



SMSF News and Strategies Series

Presented by:

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SMSF NS118: The 2024 federal budget and the coming new Division 296 tax

Indexation of caps 1.7.24 - concessional 30K. NCC \$120k. NCC BF \$360k.
Expiration of unused concessional caps from 2019FY

Budget - pretty much silent around SMSF's.

Other super related items:

Payday super and superstream - allocated funding to help move towards the introduction of this.

Division 296 tax - legislation before parliament.

1.7.25 start

2025 FY - review salary sacrifice and contribution strategies

lower end - 16% tax up to 45k. OR targeing new caps.

We are currently conducting SMSF planning meetings, if you would like to book in a time for a review and planning session for your fund, please let us know. As always, we are happy to talk about your super and your circumstances. If anyone is interested in having a chat, please contact us via our website www.buscgroup.com.au and we can give you a call.