



A Fair Economy.
A Strong Future.

Budget 2008 Personal Tax Package

Tax savings table

The table below shows how much savings the tax cuts deliver over the three year programme:

Annual taxable income	Cumulative weekly savings			TOTAL ANNUAL SAVINGS FROM 1 APRIL 2011
	1-Oct-08	1-Apr-10	1-Apr-11	
\$20,000	\$11.92	\$17.64	\$21.73	\$1,130
\$25,000	\$11.92	\$17.64	\$21.73	\$1,130
\$30,000	\$11.92	\$17.64	\$21.73	\$1,130
\$35,000	\$11.92	\$17.64	\$21.73	\$1,130
\$40,000	\$16.54	\$22.26	\$26.35	\$1,370
\$45,000	\$16.54	\$22.26	\$32.12	\$1,670
\$50,000	\$16.54	\$22.26	\$32.12	\$1,670
\$55,000	\$16.54	\$22.26	\$32.12	\$1,670
\$60,000	\$16.54	\$22.26	\$32.12	\$1,670
\$65,000	\$22.31	\$28.03	\$37.88	\$1,970
\$70,000	\$28.08	\$33.80	\$43.65	\$2,270
\$75,000	\$28.08	\$39.57	\$49.42	\$2,570
\$80,000 +	\$28.08	\$39.57	\$55.19	\$2,870

BUDGET 2008 PERSONAL TAX PACKAGE

Tax savings for families

The table below details the combined increase in *weekly* disposable income resulting from the tax cuts and changes to Working for Families (WFF) for a range of different household circumstances:

	Weekly gain from Personal Tax and working for Families changes from			Total annual gain by 2011
	1 October 2008	1 April 2010	1 April 2011	
Single Parents:				
Single Parent with one child under 13 earning \$35,000	\$16.21	\$21.93	\$30.94	\$1,609.00
Single Parent with one child under 13 earning \$45,000	\$27.85	\$33.58	\$56.42	\$2,933.60
Single Parent with two children under 13 earning \$35,000	\$19.19	\$24.91	\$37.35	\$1,942.00
Single Parent with two children under 13 earning \$45,000	\$30.83	\$36.56	\$62.82	\$3,266.60
Couples:				
One earner couple with two children under 13 earning \$45,000	\$30.83	\$36.56	\$62.82	\$3,266.60
One earner couple with two children under 13 earning \$70,000	\$42.37	\$48.09	\$74.36	\$3,866.60
Two earner couple with three children under 13 both earning \$45,000	\$50.35	\$61.80	\$101.34	\$5,269.60
Two earner couple with two children under 13 earning \$45,000 and \$20,000	\$42.76	\$54.20	\$84.55	\$4,396.60
Two earner couple with two children under 13 both earning \$45,000	\$34.83	\$46.28	\$82.40	\$4,284.60
Two earner couple with three children under 13 earning \$45,000 and \$20,000	\$45.74	\$57.18	\$90.95	\$4,729.60