



ISSUE 05

## HELPING FAMILIES GET AHEAD



The Coalition is committed to helping Australian families to get ahead.

### MAKING A START ON INCOME TAX RELIEF

Middle income Australians are bearing a growing tax burden.

Without action, the average full time wage earner would face the second highest marginal tax rate this year and nearly half of all taxpayers would be in the top two brackets in ten years' time.

The Turnbull Government is giving hard working Australians greater incentive to earn more without being taxed more.

The Government will prevent average full time wage earners from moving into the second top tax bracket until 2019-20 by increasing the 32.5 per cent tax threshold from \$80,000 to \$87,000. This will stop around 500,000 taxpayers facing the 37 per cent marginal tax rate.

By pushing up the tax threshold on the middle tax bracket we'll keep full time average wage earners on the lower rate for longer.

This will reward hard working Australians for doing more overtime, picking up more shifts, taking a promotion or a better new job, without being penalised by paying more tax through the higher rate.

This change also builds on the tax cuts provided to those on incomes of less than \$80,000 to compensate for the carbon tax. By abolishing the carbon tax and keeping this tax relief, we delivered a genuine tax cut for those earning up to \$80,000 a year.

### MORE ACCESSIBLE AND AFFORDABLE CHILDCARE

The Government's more than \$3 billion Jobs for Families child care package will make child care simpler, more affordable and more accessible for almost one million Australian families.

As a result of these reforms, families with incomes of between \$65,000 and \$170,000 will be around \$30 a week better off or \$1,500 a year better off.

A strong safety net will provide additional learning opportunities for children in low income families or at-risk children, as well as those in the care of their grandparents.

Under Labor, the cost of childcare increased by over 50% in just 6 years. Our reforms will put downward pressure on child care costs.

To protect children from diseases, our no-job, no-pay rule is removing access to family and child care payments for parents who don't vaccinate their children.

## **REAL JOBS FOR YOUNG AUSTRALIANS**

To get more young Australians into work, the Turnbull Government has created a new Youth Jobs PaTH (Prepare-Trial-Hire) Programme.

Youth Jobs PaTH provides young Australians with intensive pre-employment skills training followed by an internship placement.

Up to 30,000 job seekers each year will gain a four to twelve week placement in an industry of their choosing.

And employers who hire an eligible young job seeker in an ongoing job will receive an accelerated wage subsidy of up to \$10,000, paid over six months.

## **GURANTEED FUNDING FOR HEALTH AND EDUCATION**

The Government will also provide an additional \$1.2 billion between 2018 and 2020 for schools, contingent upon reform efforts by the States and the non-government schools sector to improve education outcomes.

Because evidence tells us that increased funding alone won't improve outcomes, we're focussing on the quality of teachers and teaching, the teaching of reading and maths and the engagement of parents.

Through a recent agreement with all states and territories, the Turnbull Government will boost funding to public hospitals by around \$2.9 billion (an increase of up to 6.5% a year) over the next three years.

As part of this Agreement, the quality of health care will be improved, with better coordinated care for people with chronic disease and by reducing the number of avoidable hospital readmissions.

## **PROTECTING NEGATIVE GEARING**

We will not remove or limit negative gearing that would increase the tax burden on Australians who are just trying to invest and provide a future for their families. Negative gearing is used by over 1 million Australians, two thirds of whom have taxable incomes below \$80,000.

## **BANNING EXCESSIVE SURCHARGES ON CREDIT CARDS**

The Turnbull Government has passed laws to protect consumers by banning excessive surcharges on credit cards. This will ensure customers are charged no more than the amount that reflects the merchant's costs in accepting that payment.

## **PROTECTING SAVINGS**

The Coalition has also dumped Labor's Bank Deposits Tax to protect the savings of hard-working Australians. This would have imposed costs of \$1.5 billion on Australians with bank savings.

We also reversed a decision made by Bill Shorten as Financial Services Minister to take inactive bank accounts and life insurance

policies after just 3 years (as opposed to 7 years). This raid on savings by Mr Shorten meant \$550 million was taken from 156,000 people in 2012-13 alone.

## NO CARBON TAX

The Coalition will continue to fight Labor's plans to reintroduce a Carbon Tax, which would put more pressure on family budgets. The removal of their last Carbon Tax is saving average households around \$550 per year.

## SHARE OUR PLAN



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