

Bringing your Business into Balance

HEMISPHERE

ACCOUNTING



AUSTRALIAN FEDERAL BUDGET 2020-2021

The 2019/2020 Federal Budget sees the Government predicting a return to surplus of \$7.1billion.

The Government is lowering taxes and increasing spending with a focus on low/middle income earners, small business, senior Australians and transport infrastructure.



TAX ACCELERATED
**PERSONAL
TAX CUTS**
BACKDATED TO 1 JULY 2020



EXTENDED
**INSTANT ASSET
WRITE-OFF**



INCORPORATED
**SMALL
BUSINESS**
LOSS CARRY BACK



\$2 BILLION
ADDITIONAL
**R&D TAX
INCENTIVES**



EXPANDED
**SMALL BUSINESS
TAX CONCESSIONS**



SUPER:
EMPLOYERS TO
EFFECTIVELY STOP
OFFERING DEFAULT FUND



\$17 BILLION
TRANSPORT
INFRASTRUCTURE



JOB
HIRING CREDIT FOR
16-35 YEAR OLDS



100,000
NEW APPRENTICESHIPS
WITH 50% WAGE SUBSIDY

AUSTALIAN FEDERAL BUDGET
2020-2021



DIFFERENCE
MAKERS™

