

FAMILY TAX BENEFIT PART B

From 1 July 2008, an income test will be introduced so that FTB Part B will only be available to families where the annual adjusted taxable income of the principal earner does not exceed \$150,000 (before the November 2007 election, the ALP had proposed a \$250,000 threshold). From 1 July 2009, FTB will only be delivered through Centrelink and Medicare, thereby removing claims through the tax system.

We have provided general information for guidance only in this newsletter. For business and personal taxation planning, or other professional advice having regard to your circumstances, please come and see either Charles or Matthew.