



Budget Repair – Super charts

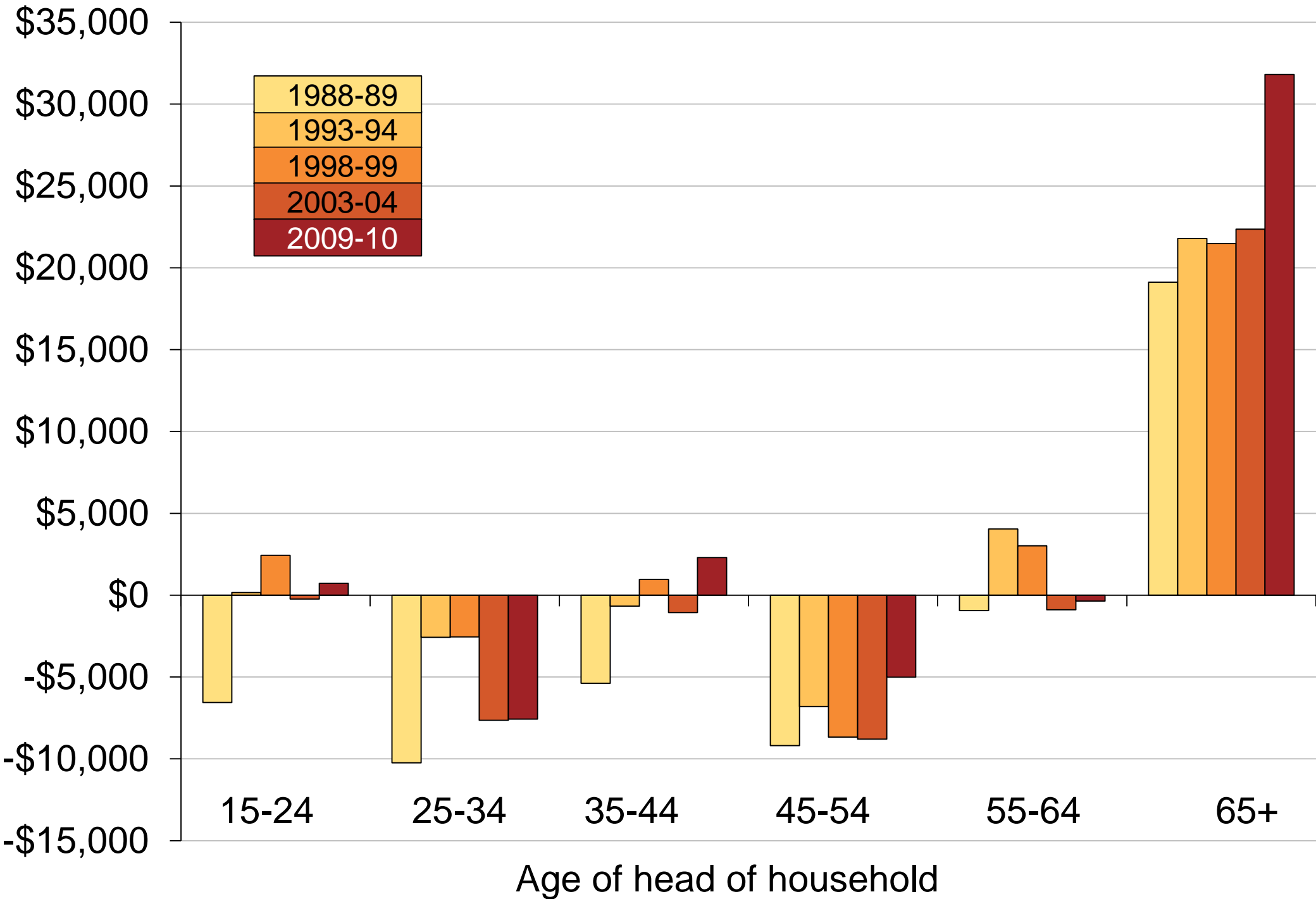
November 2015

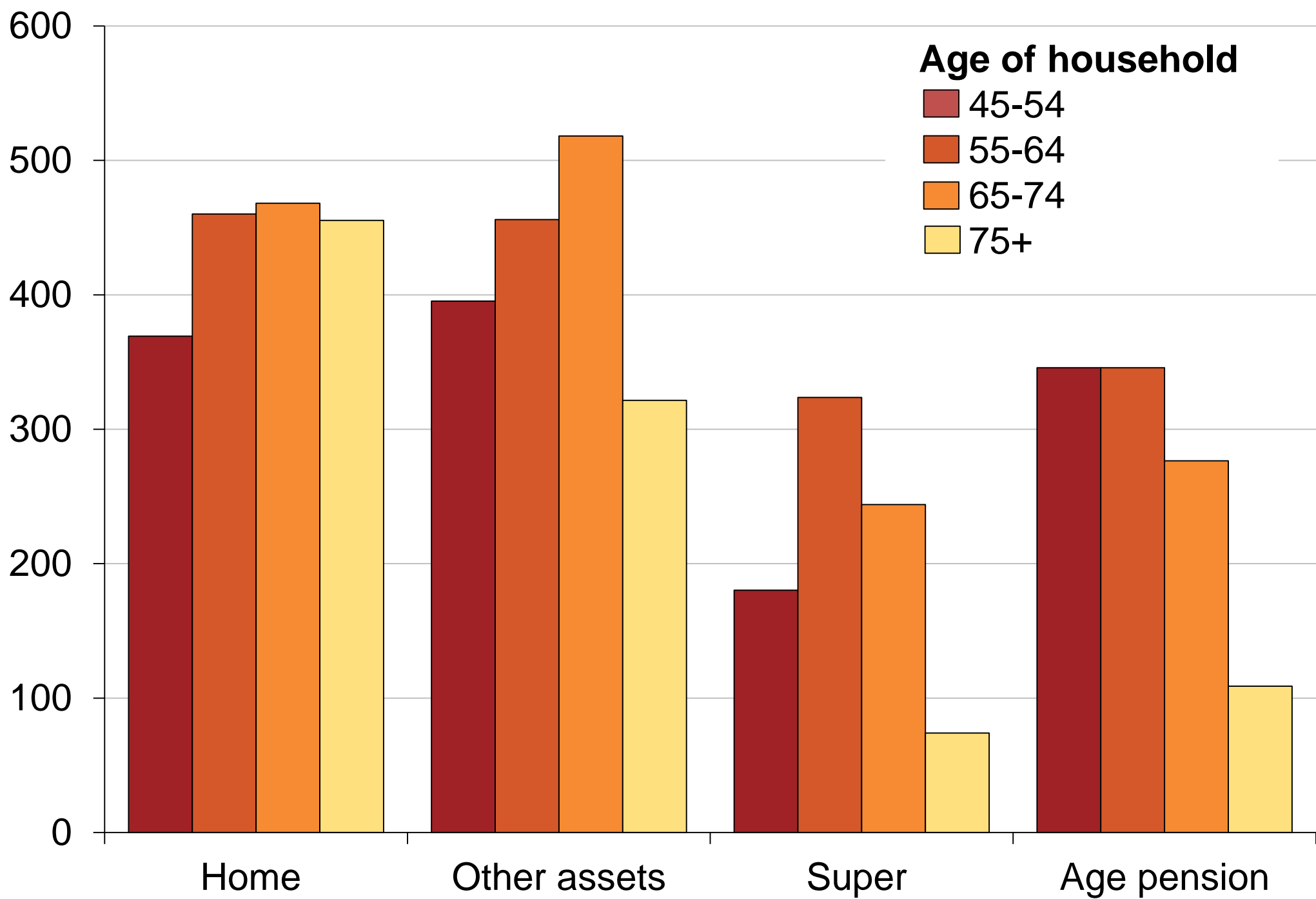
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Note: charts not in the report will not have been QC'd to the same degree as those that were in the final report. If you want to use them please check with the author (BC)

Superannuation charts – in report

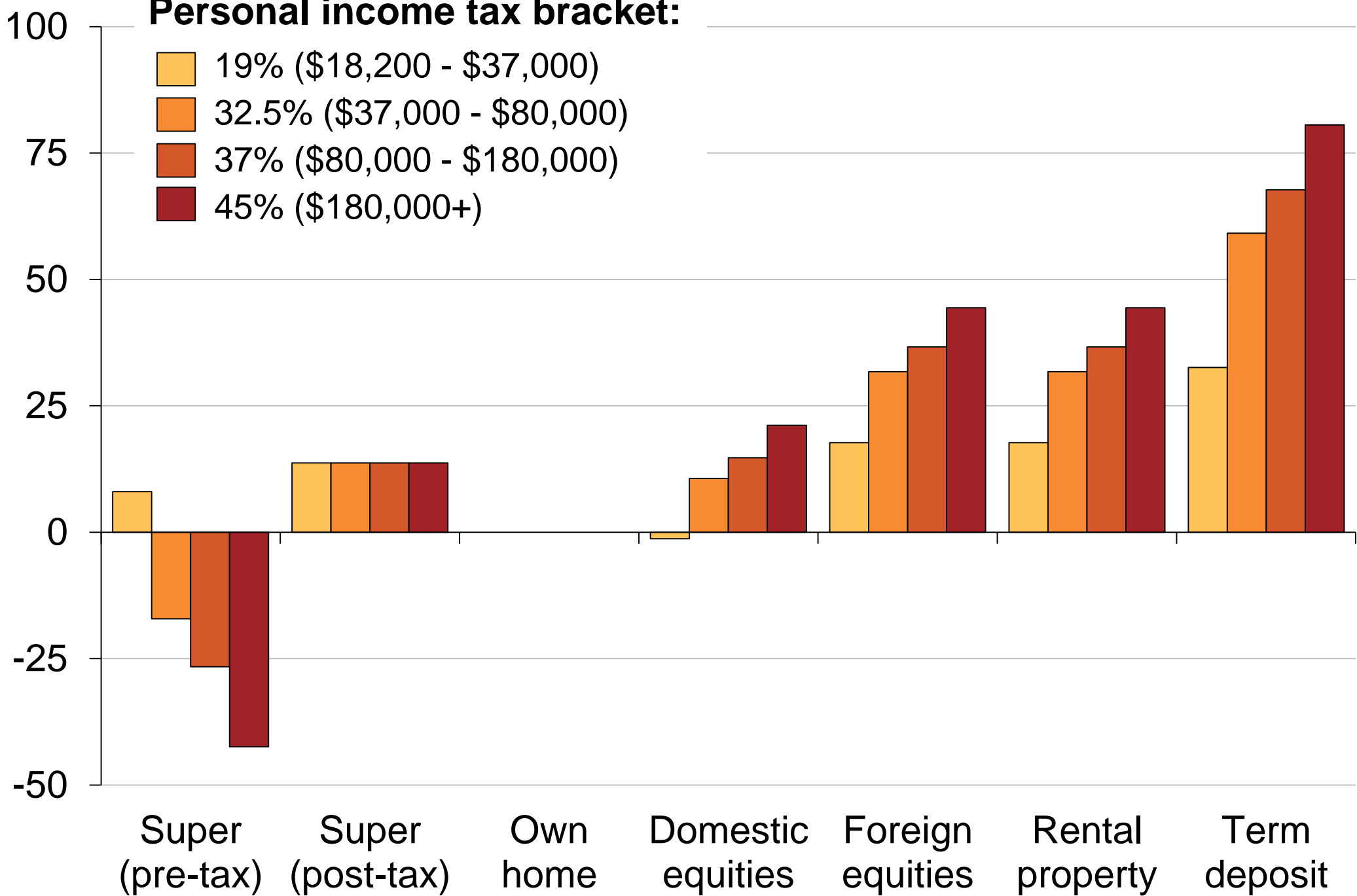


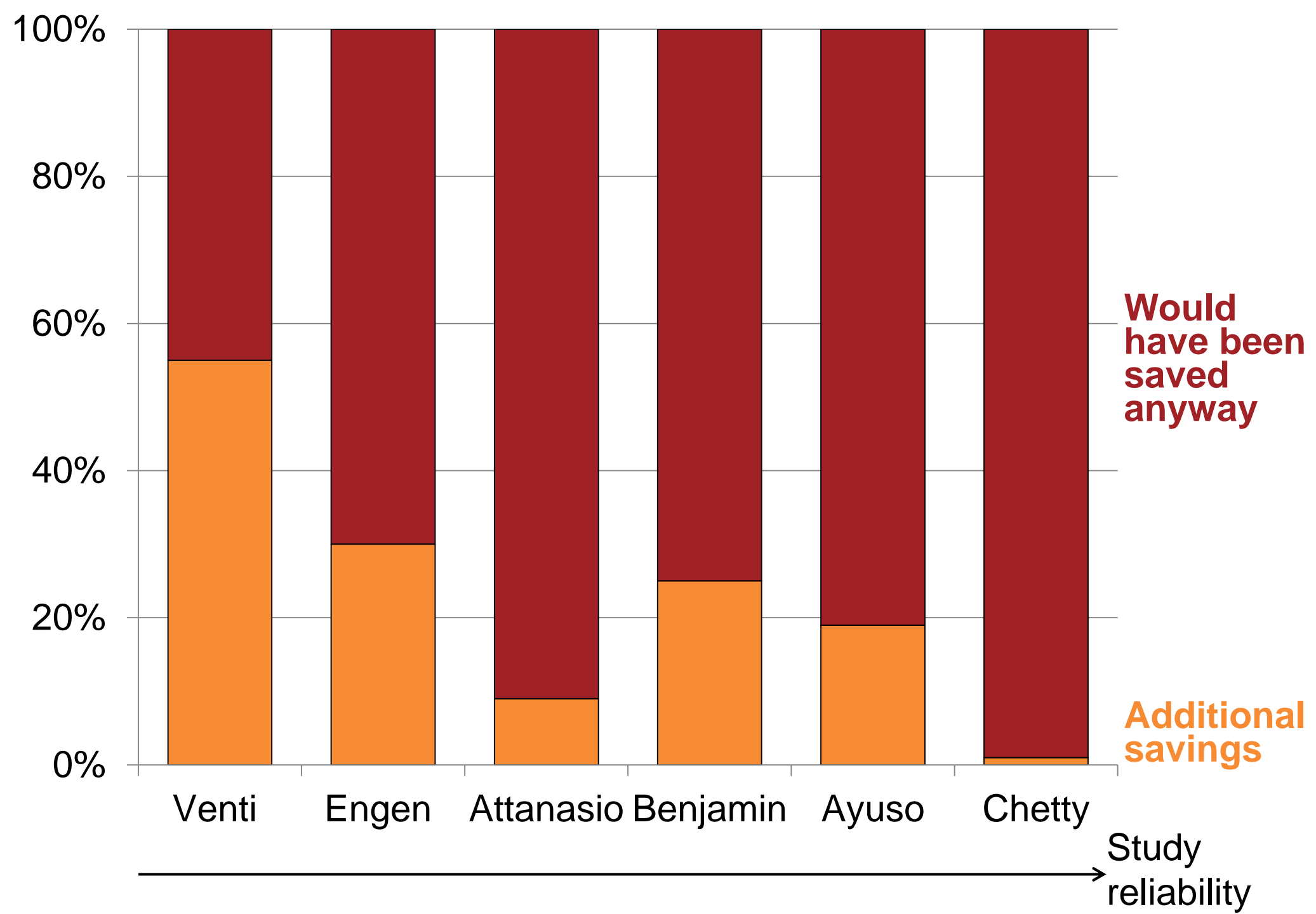


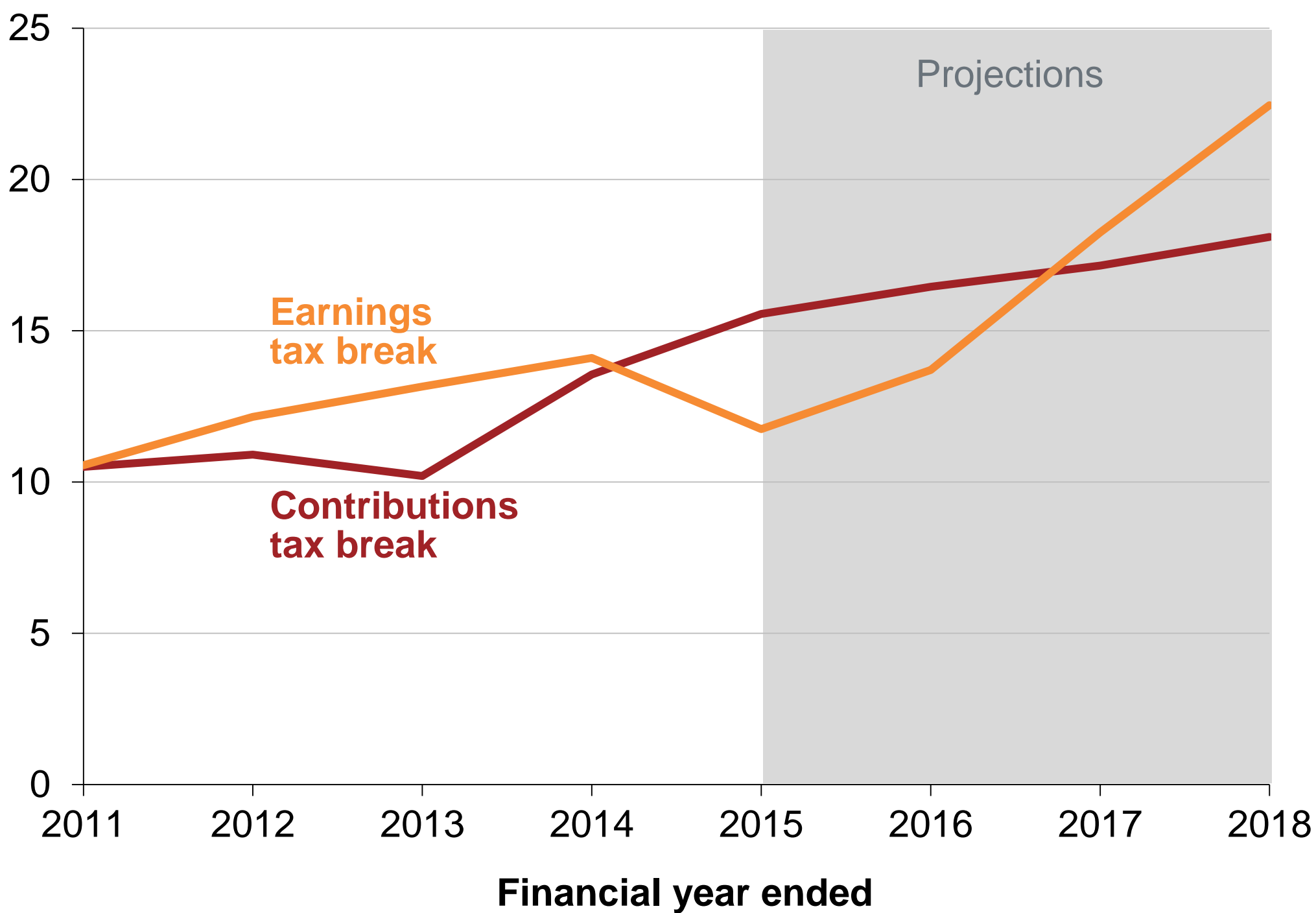
	Accumulation	Benefits phase
Contributions	<ul style="list-style-type: none"> Under the Super Guarantee, employers must contribute 9.5% of a person's earnings to their super Individuals can make additional voluntary contributions Contributions (up to cap of \$30k or \$35k / yr) are from pre-tax income and taxed at concessional rate of 15% in the fund Further contributions can be made from post-tax income (up to cap of \$180k / yr), and are not taxed again in the fund 	<ul style="list-style-type: none"> Employers and employees can continue to contribute on same basis as in accumulation phase Individuals can only make voluntary contributions beyond age 64 if still in paid work
Earnings	<ul style="list-style-type: none"> Superannuation funds are invested, earning returns These earnings are taxed at 15% in the fund (10% for capital gains) 	<ul style="list-style-type: none"> Funds continue to earn returns Earnings are not taxed
Payout	<ul style="list-style-type: none"> Ordinarily, funds cannot be drawn until reaching preservation age (55 years) Most payouts become tax free from age 60 	<ul style="list-style-type: none"> The super fund pays out from accumulated funds. Payouts are not taxed from age 60

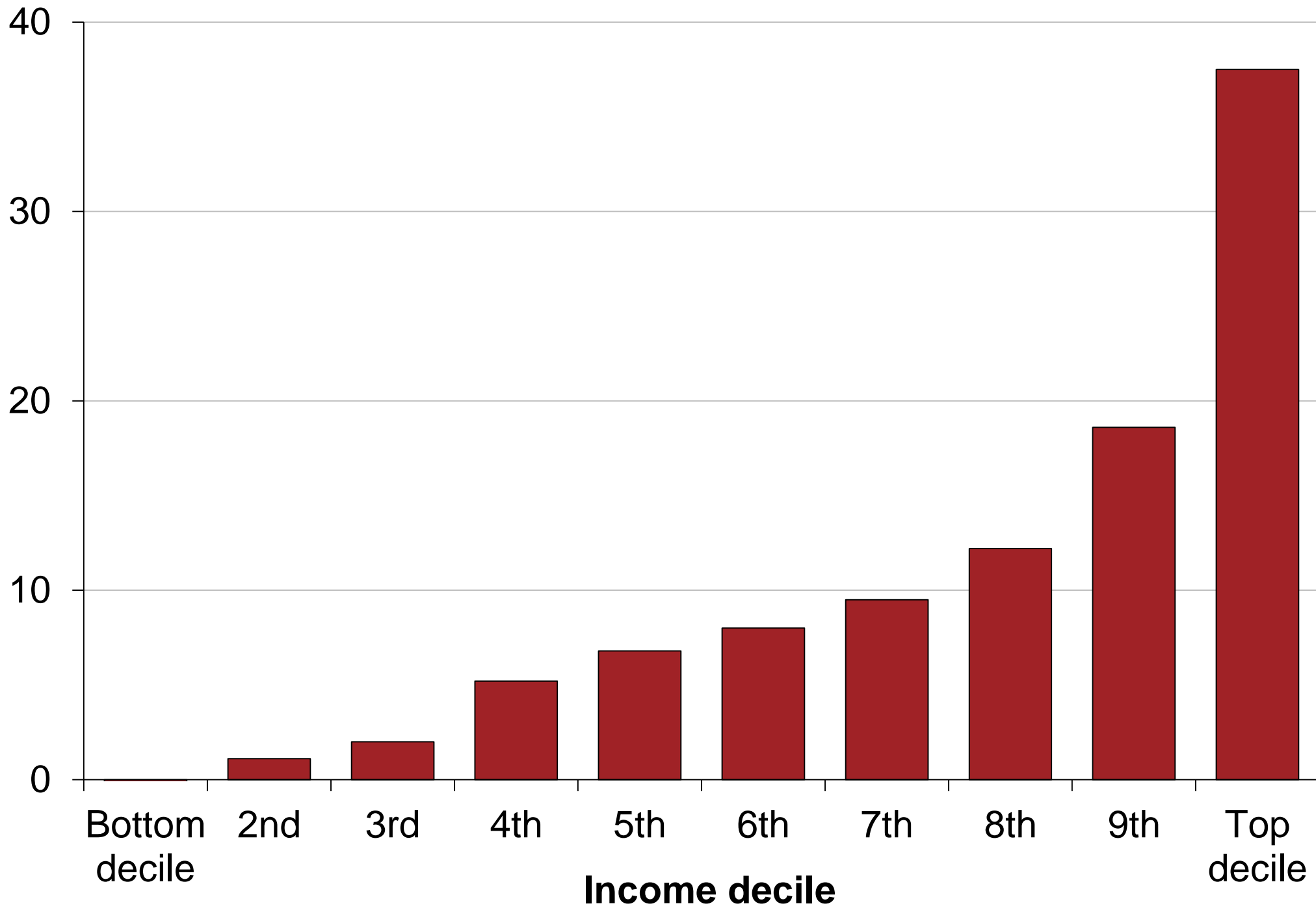
Personal income tax bracket:

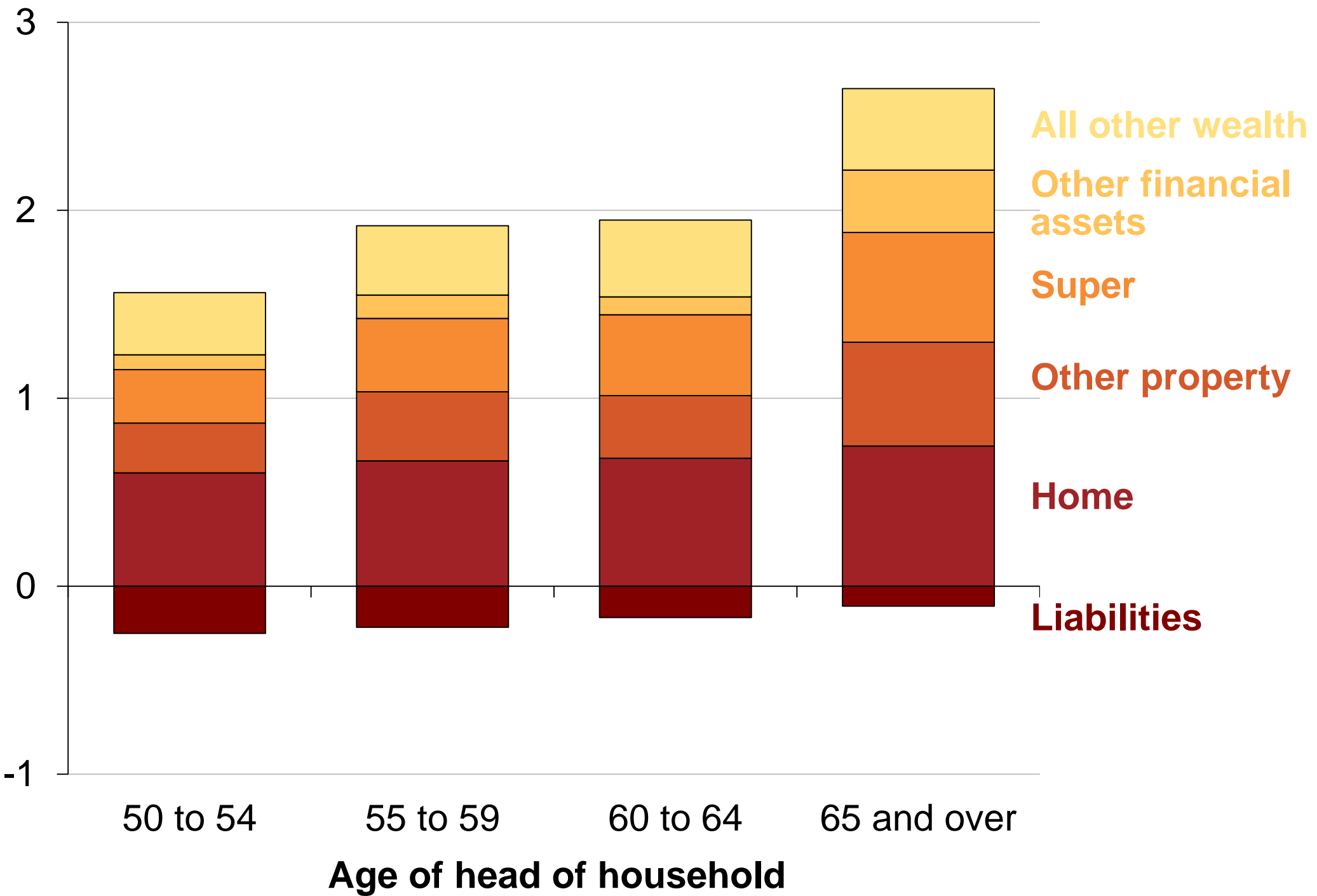
- 19% (\$18,200 - \$37,000)
- 32.5% (\$37,000 - \$80,000)
- 37% (\$80,000 - \$180,000)
- 45% (\$180,000+)

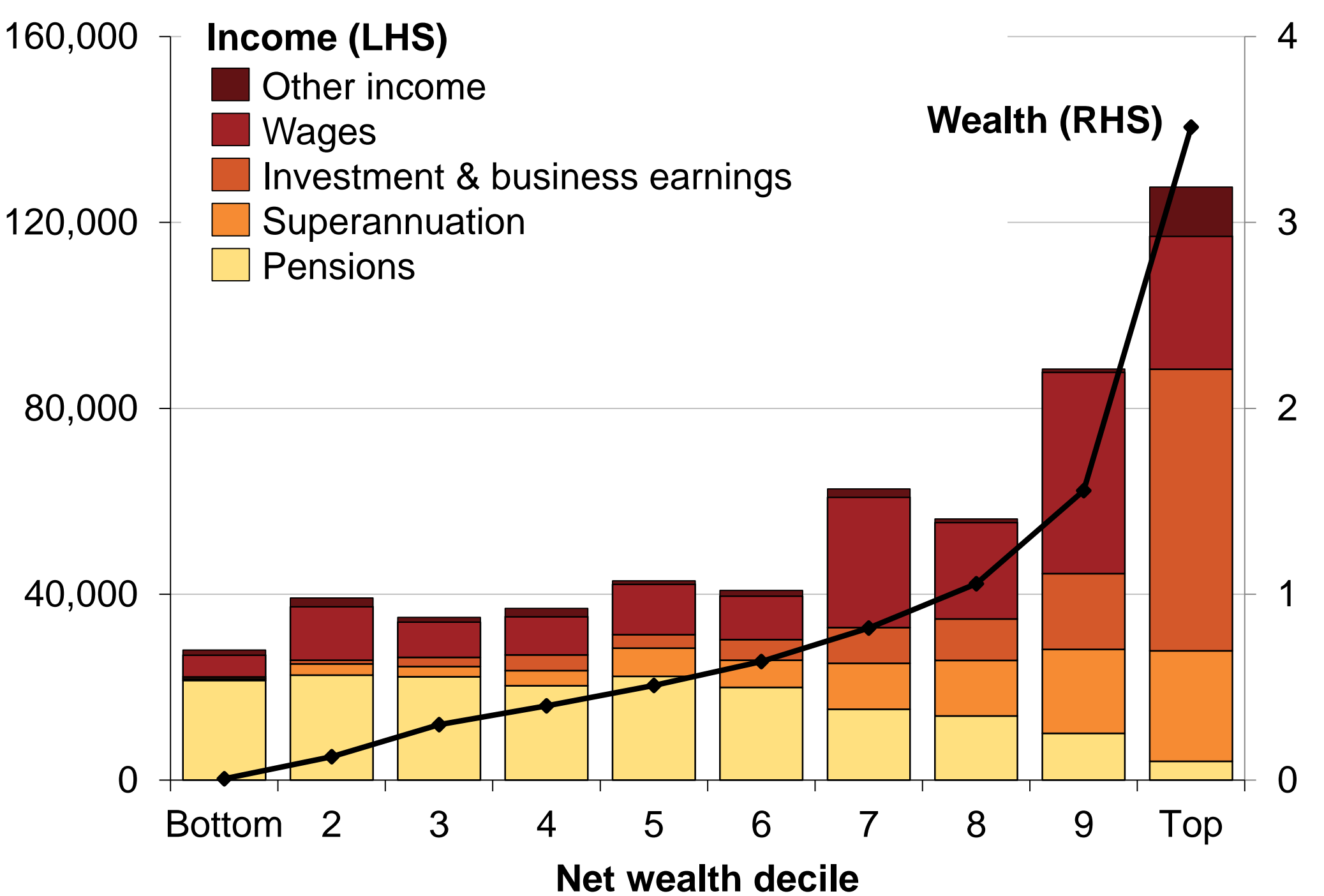


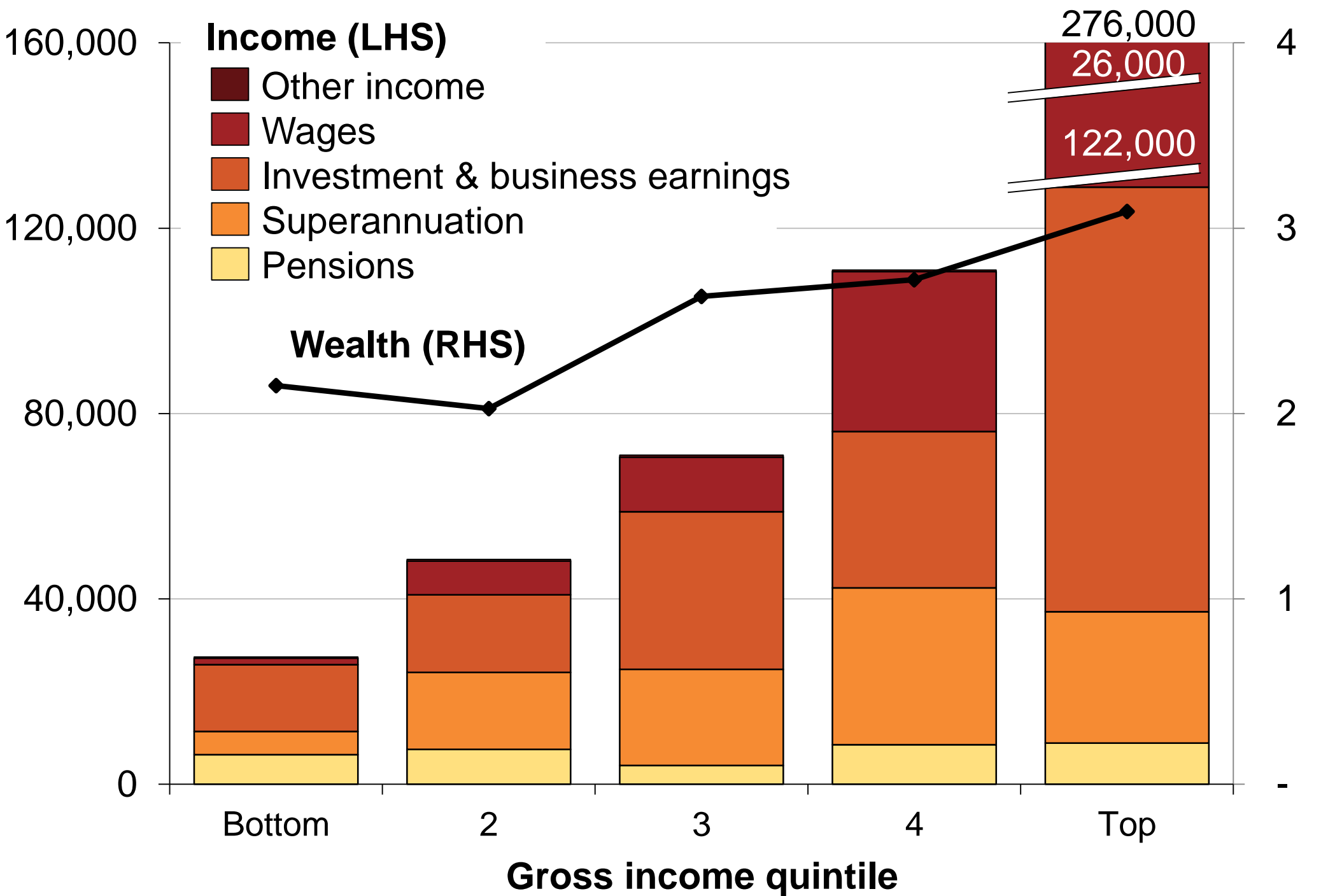




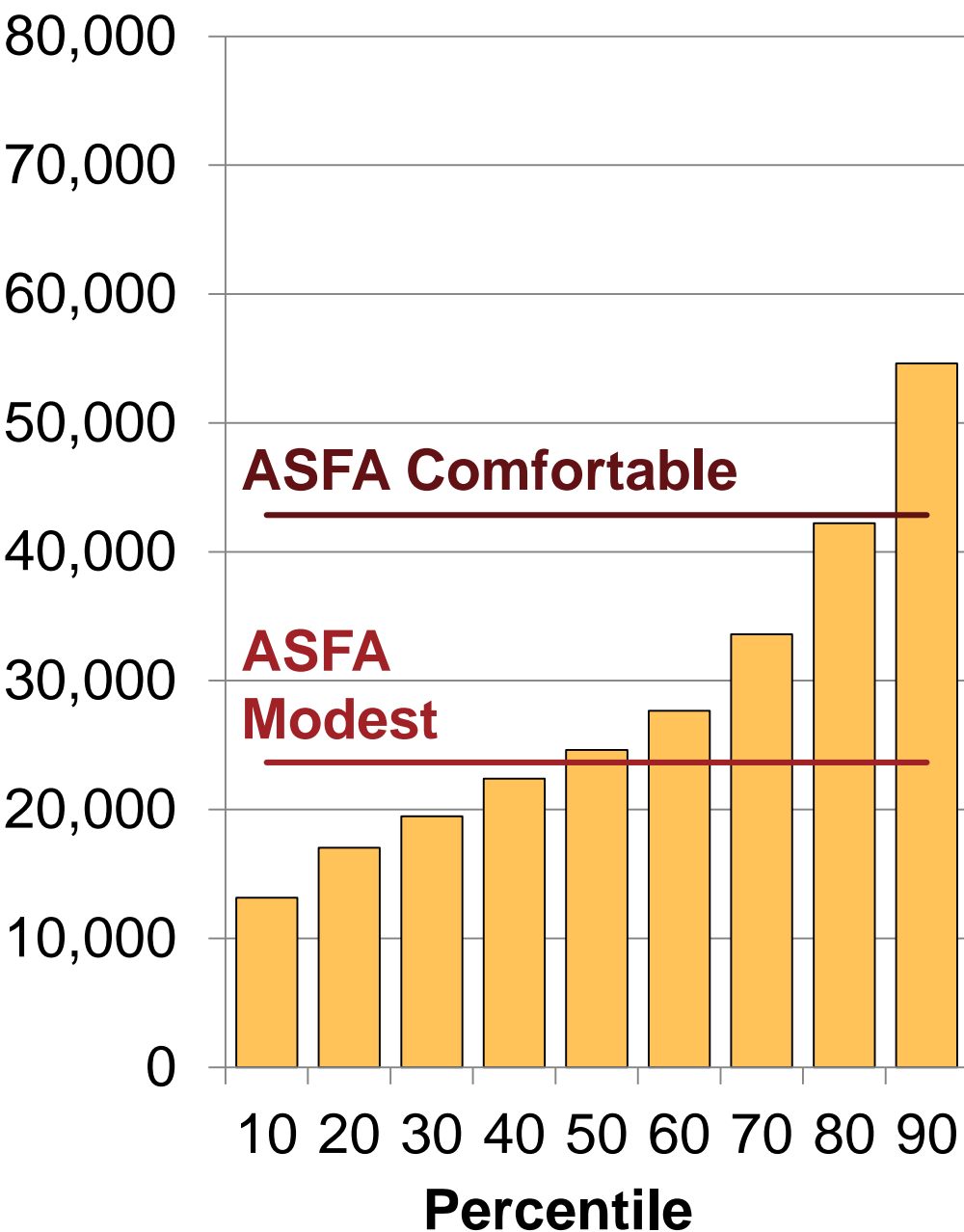




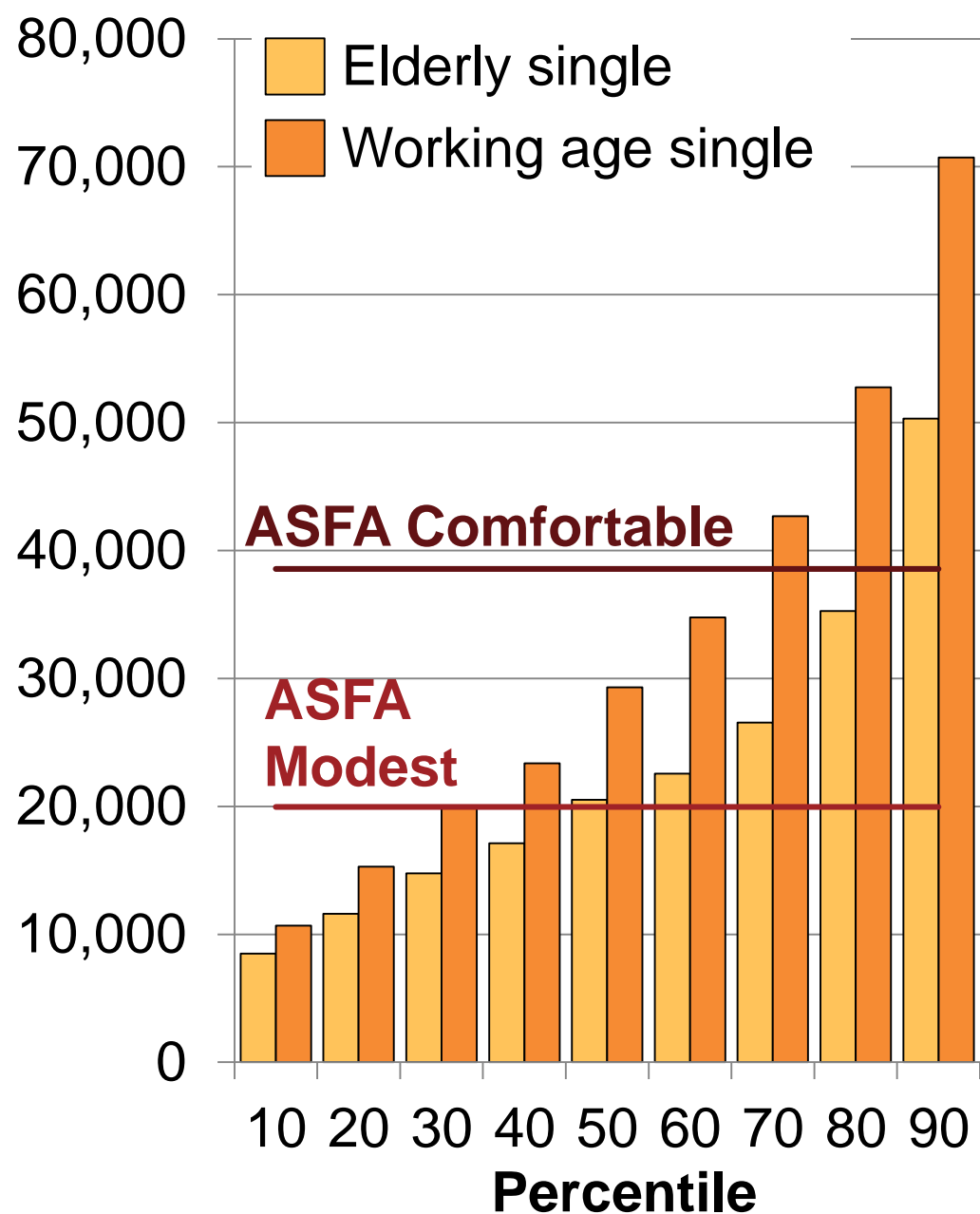




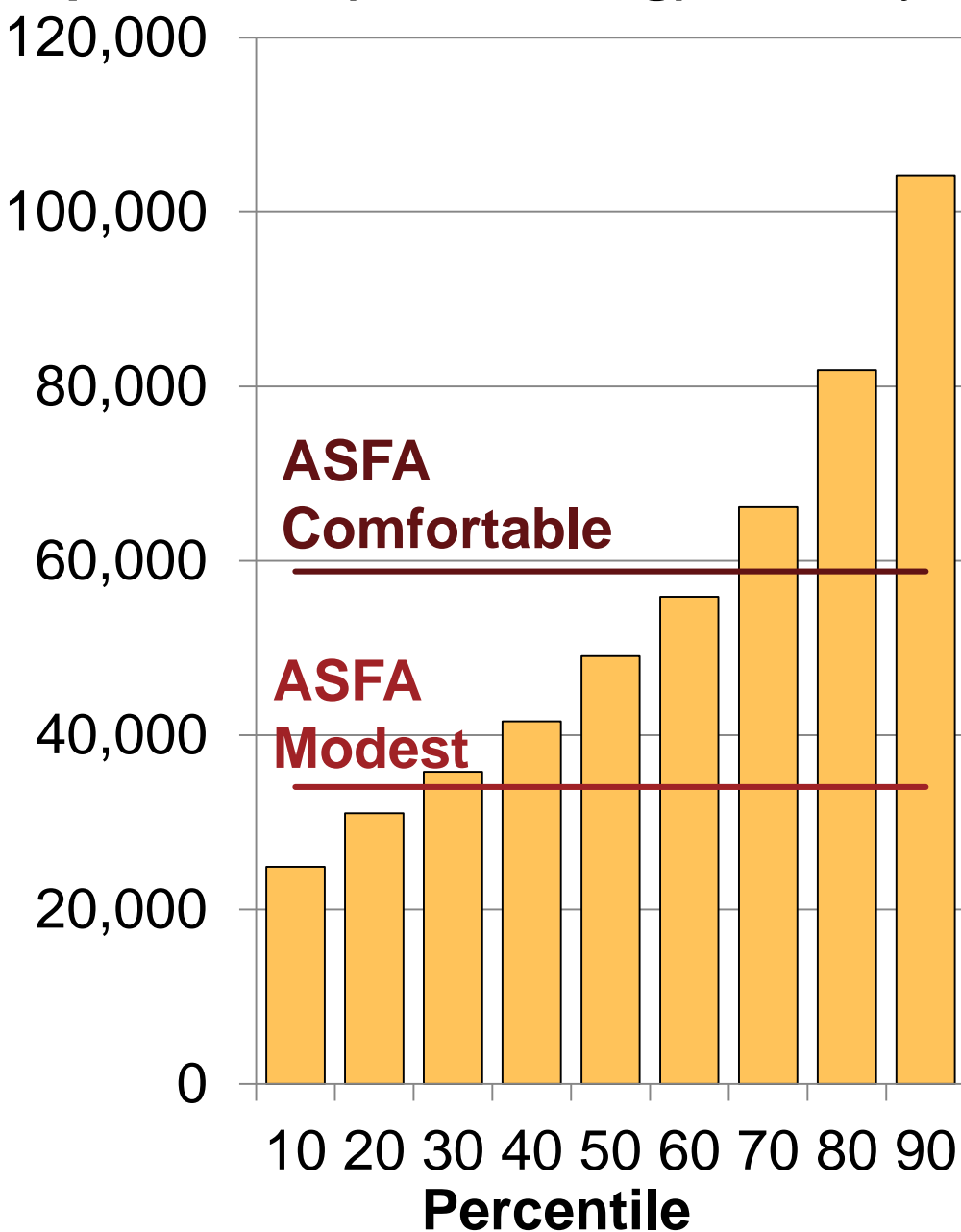
Elderly home owner household expenditure (inc housing), \$2015/yr



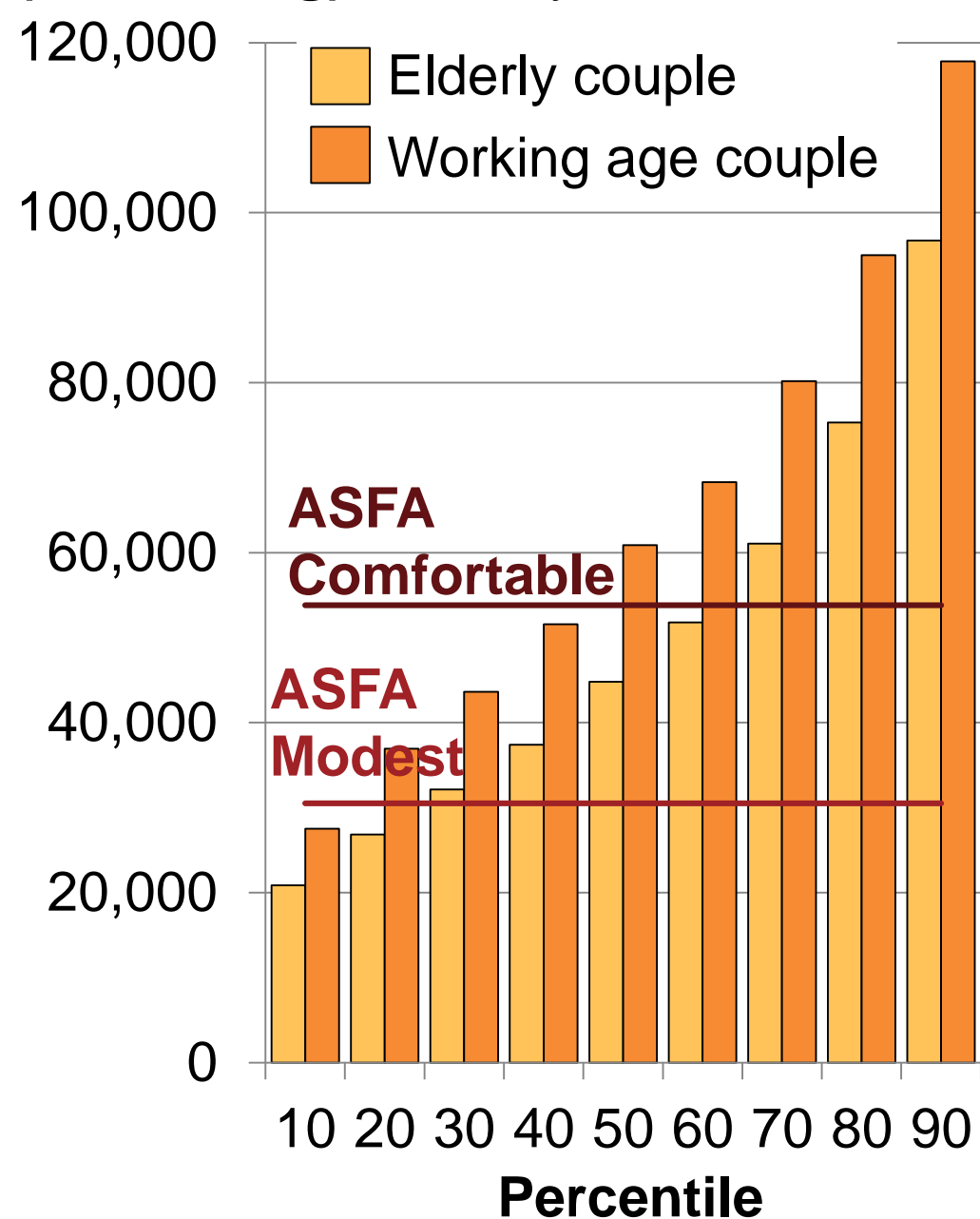
All household expenditure (ex housing), \$2015/yr

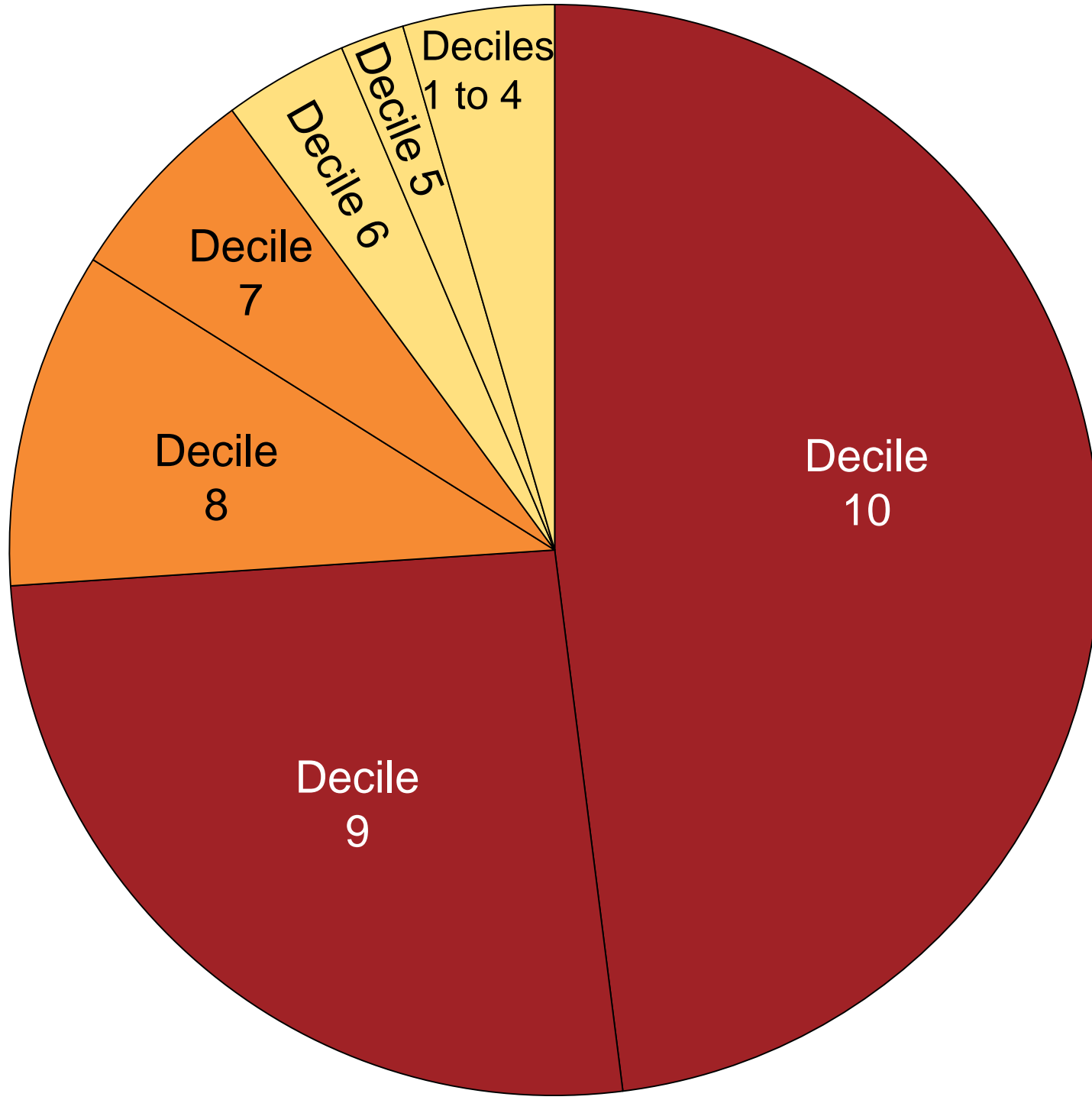


Elderly home owner household expenditure (inc housing), \$2015/yr

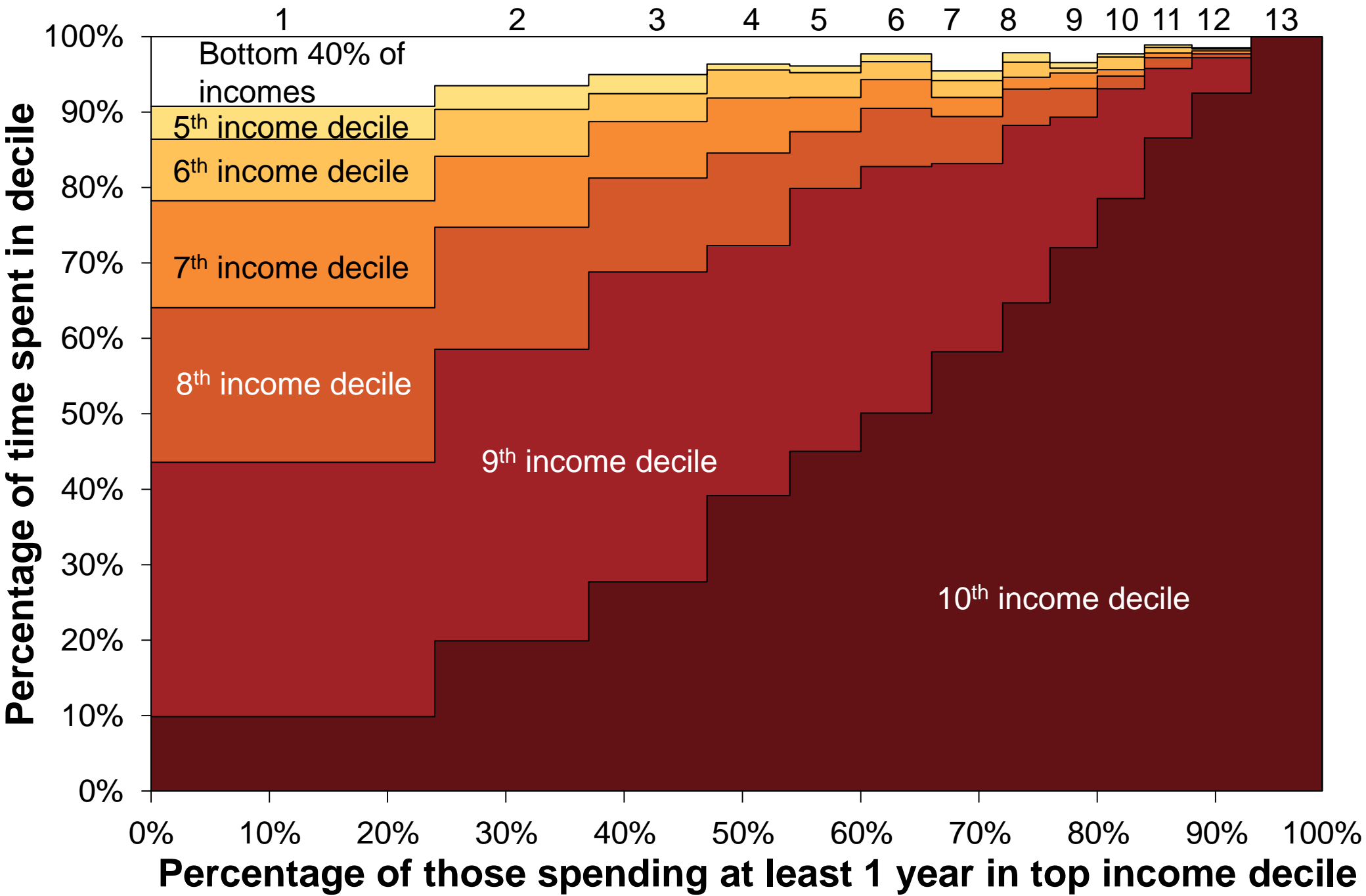


All household expenditure (ex housing), \$2015/yr

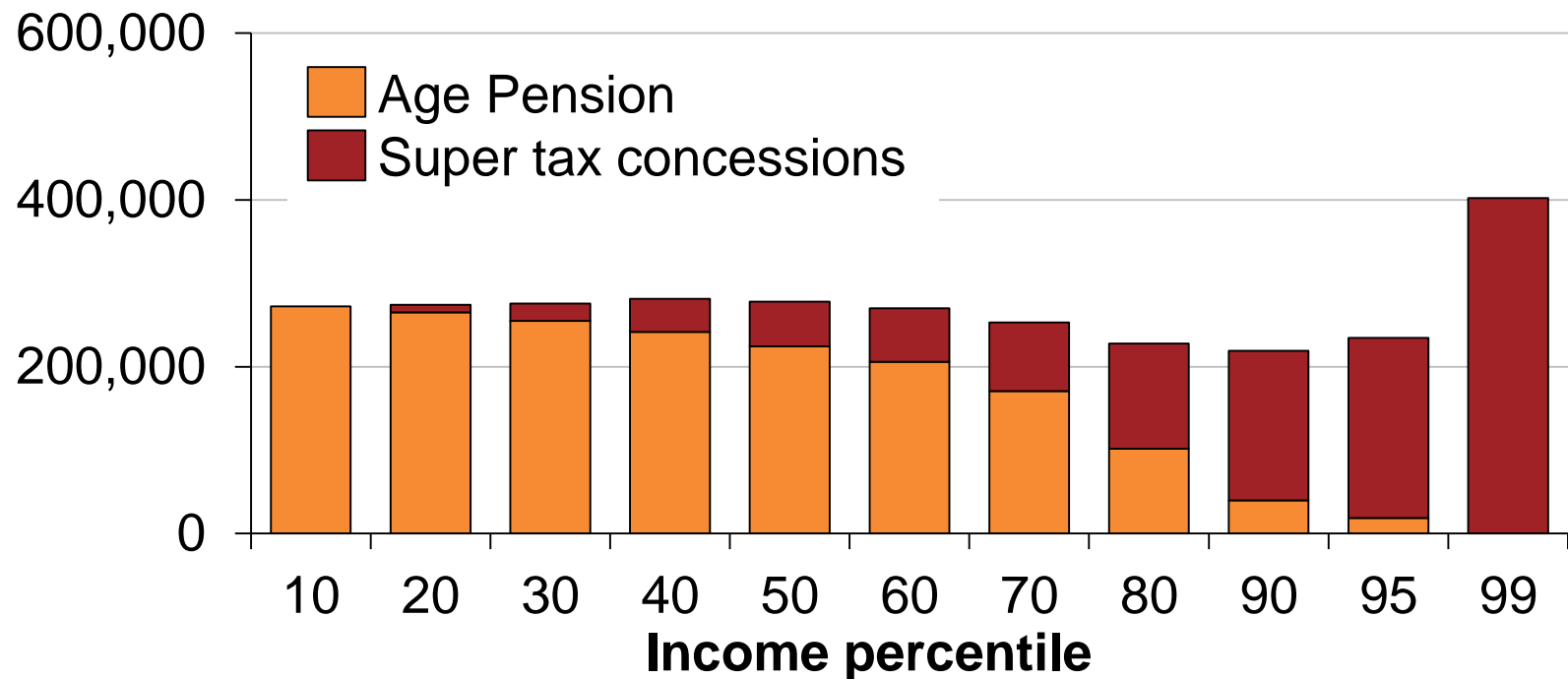




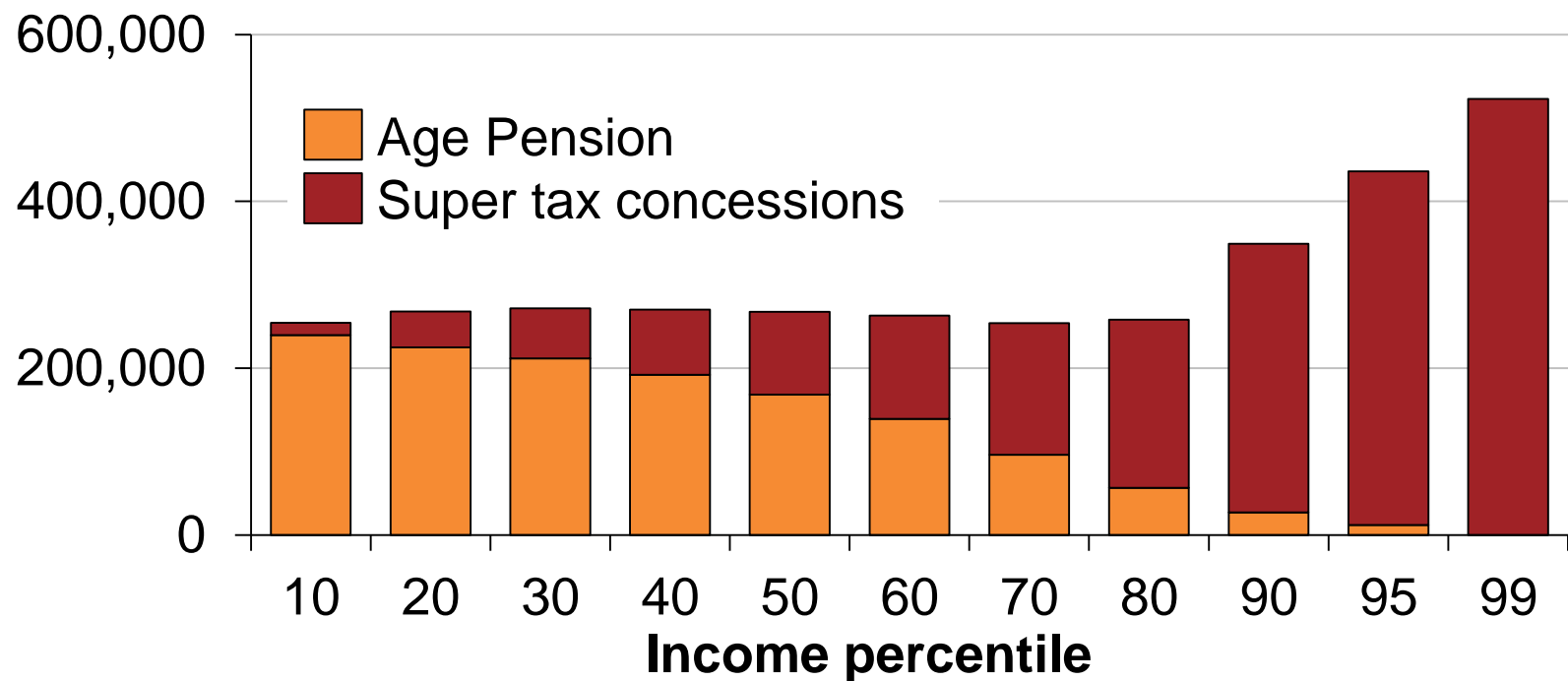
Years in top income decile

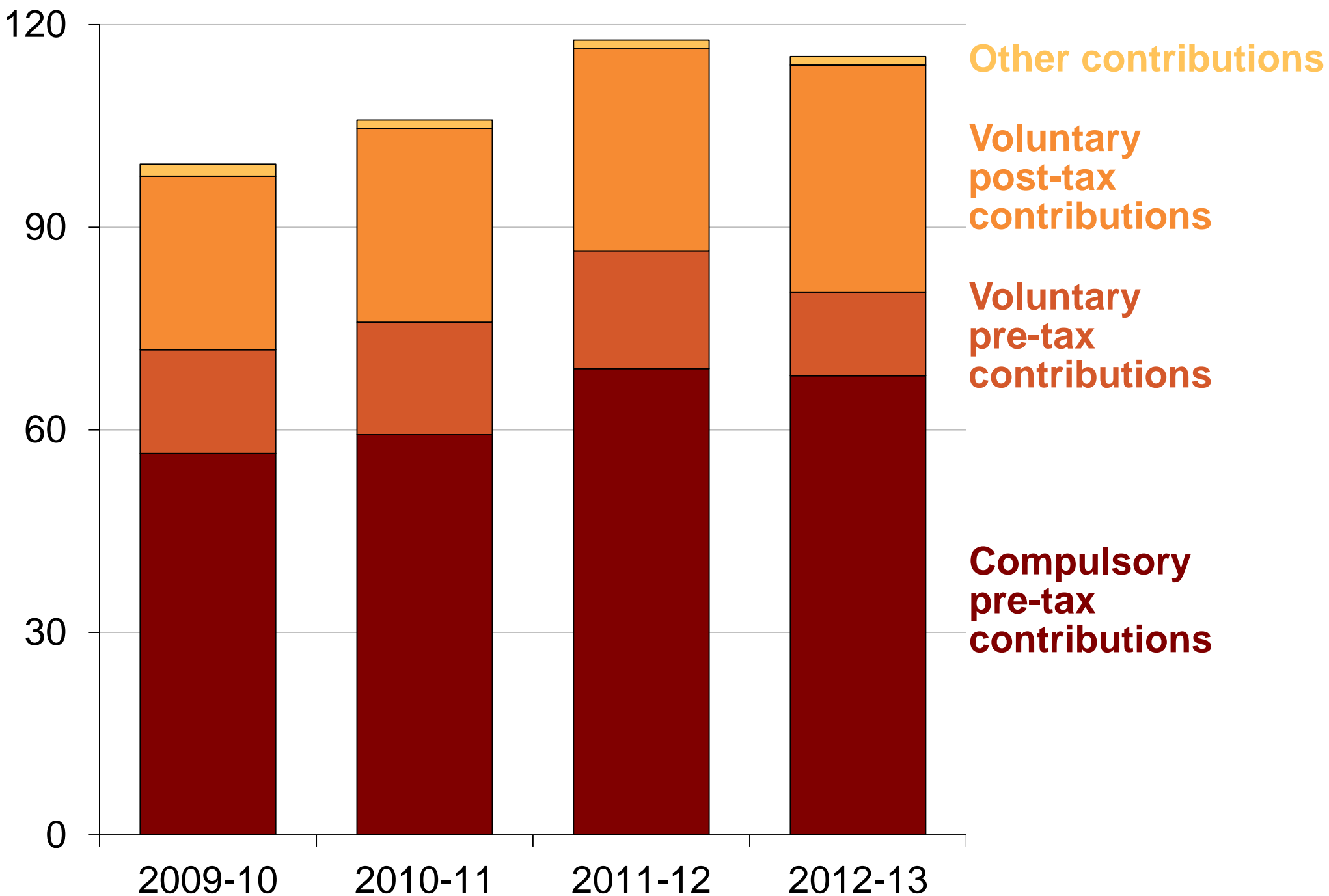


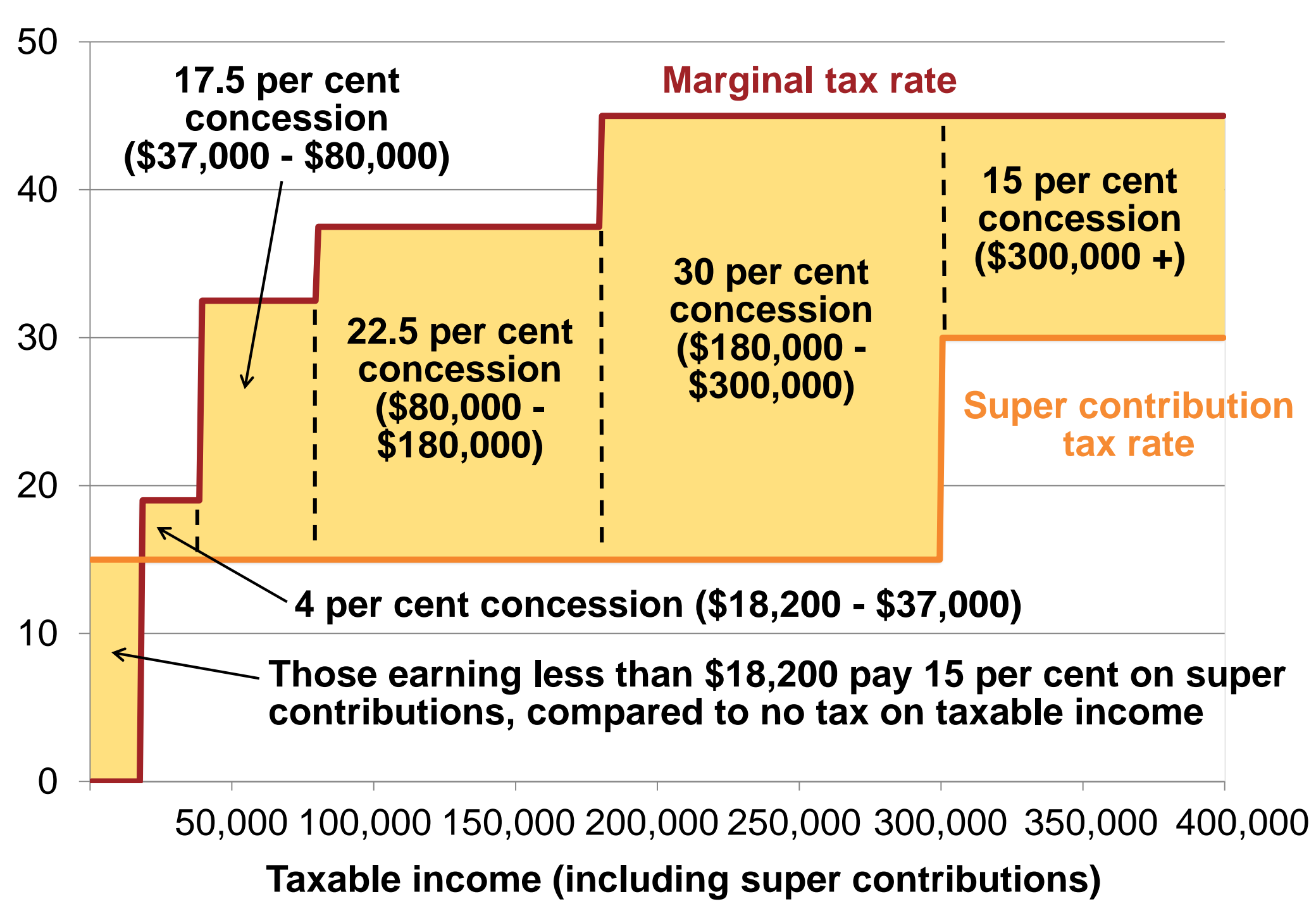
Projected lifetime government support for the retirement incomes of women born in 1980 \$2010

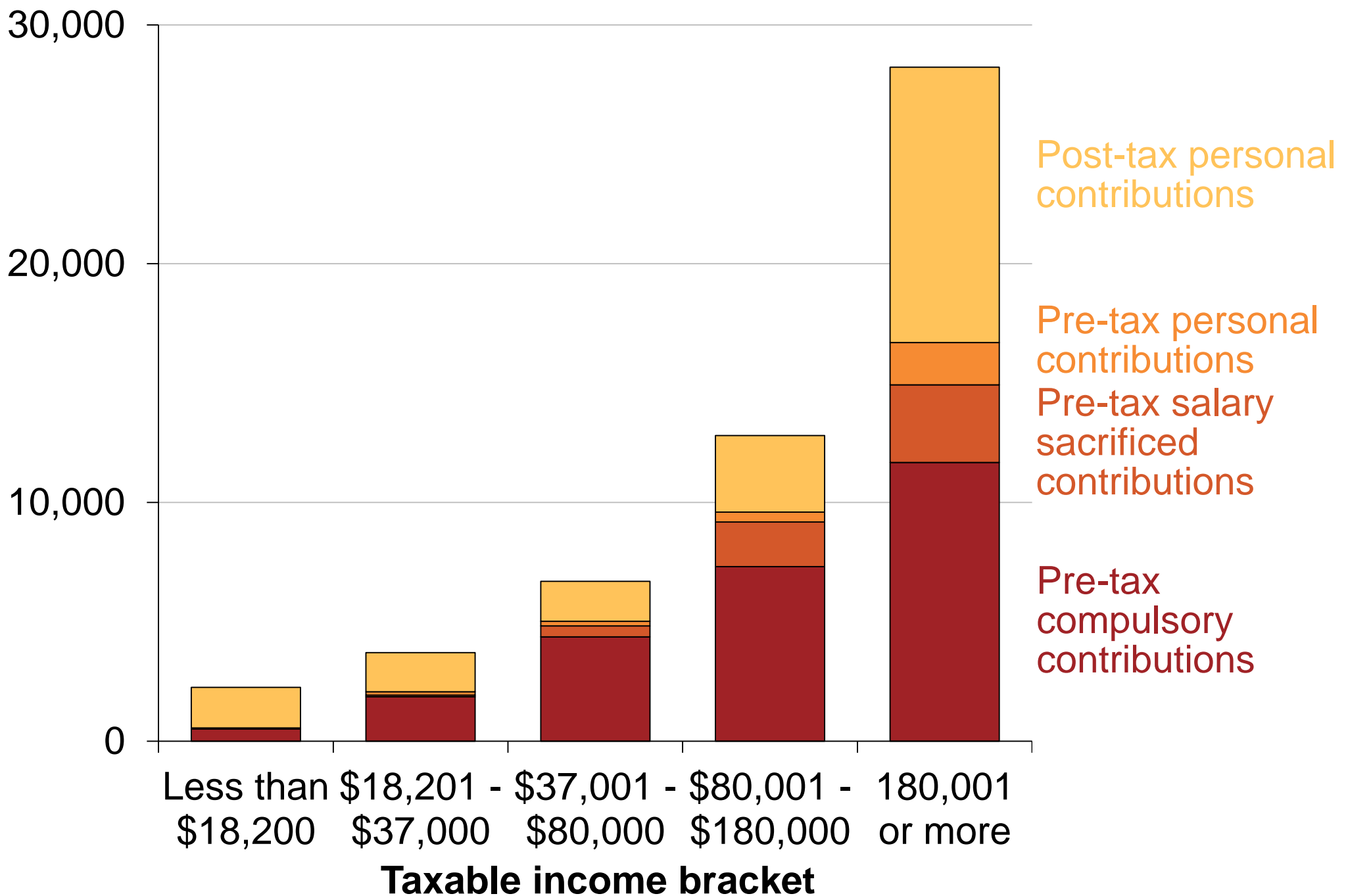


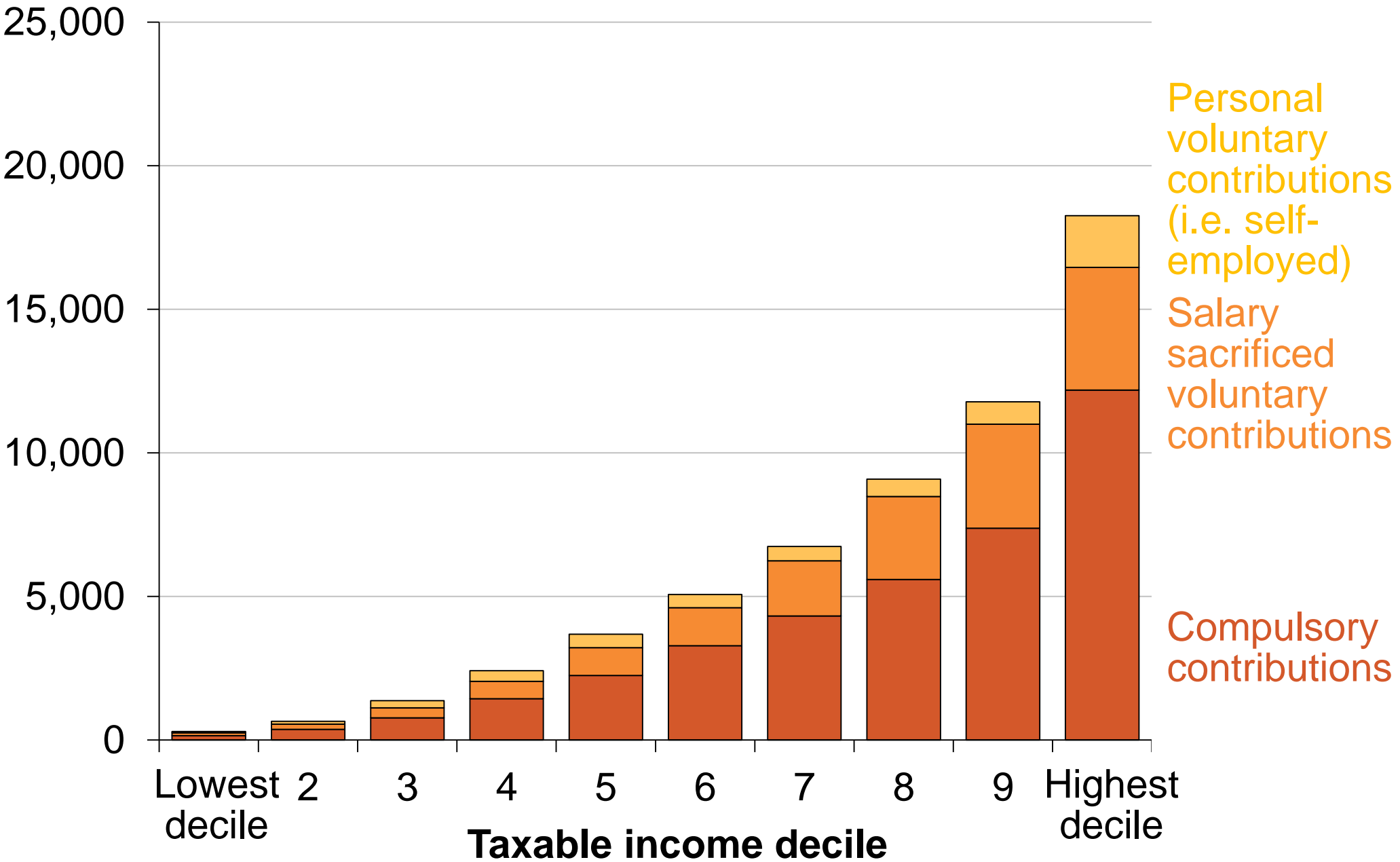
Projected lifetime government support for the retirement incomes of men born in 1980 \$2010







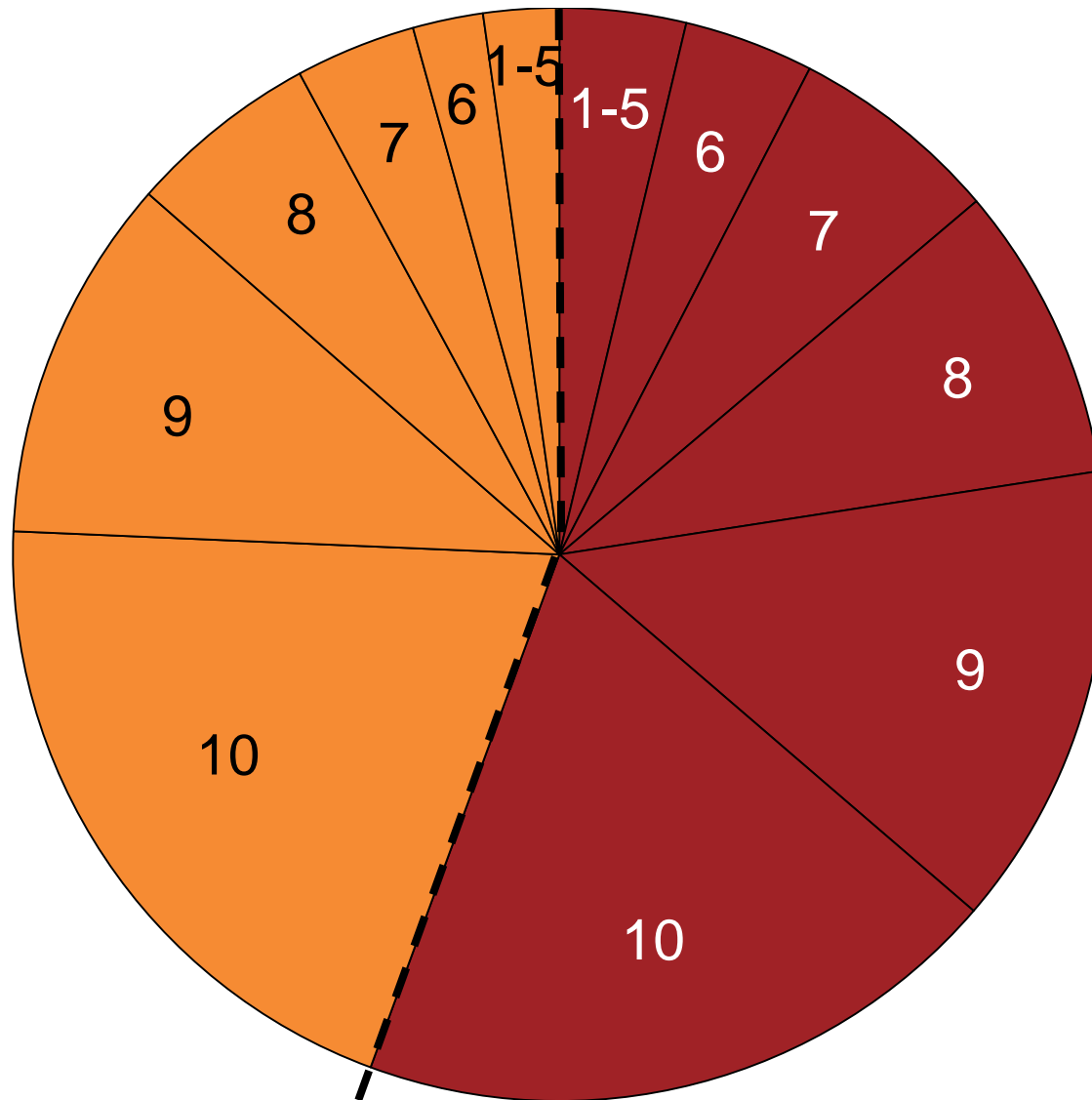




Income bracket	0	\$7k	\$18k	\$26k	\$34k	\$43k	\$53k	\$65k	\$84k	\$118k
	\$7k	\$18k	\$26k	\$34k	\$43k	\$53k	\$65k	\$84k	\$118k	+

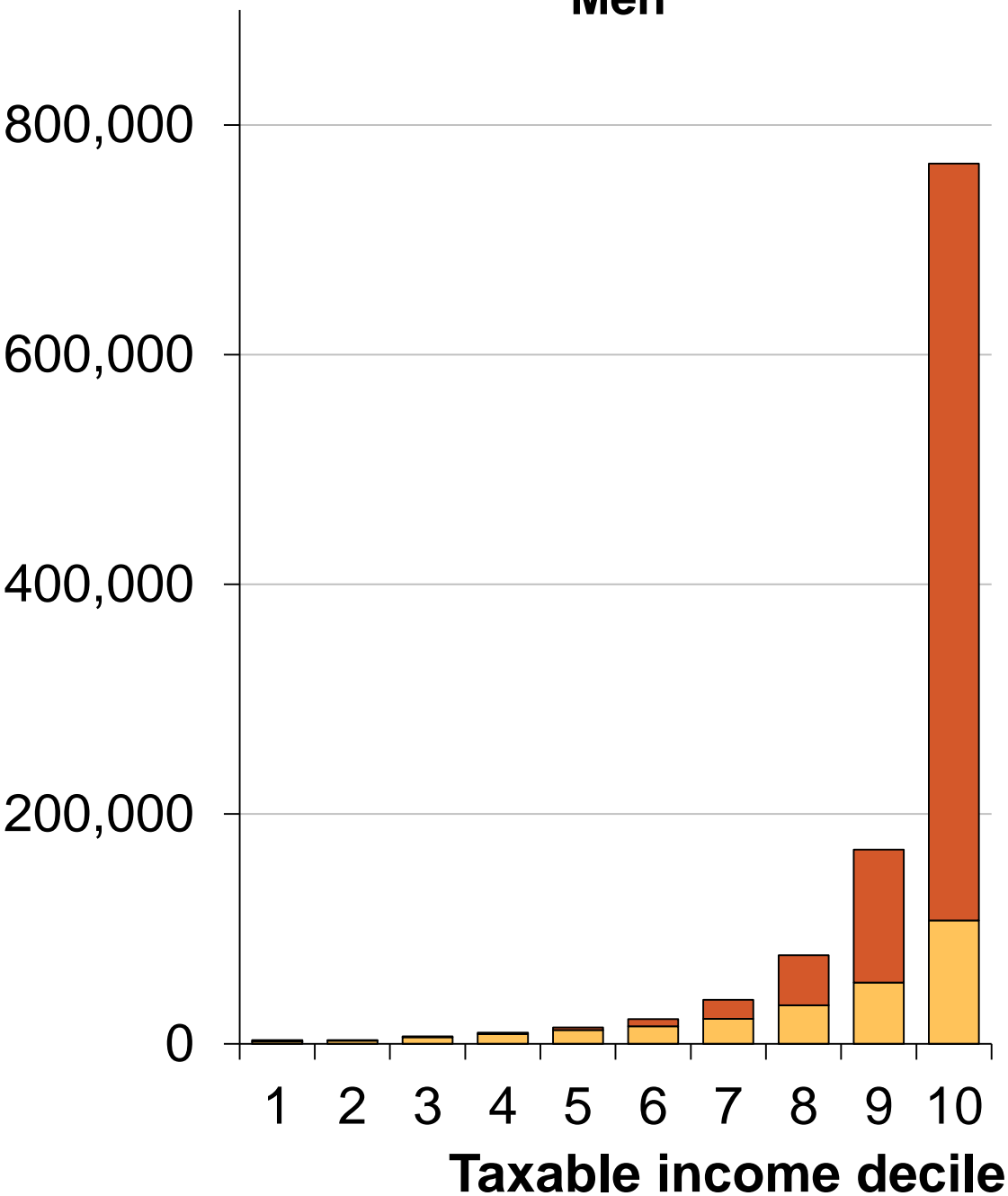
Age up
to 55

Age 55 and
over

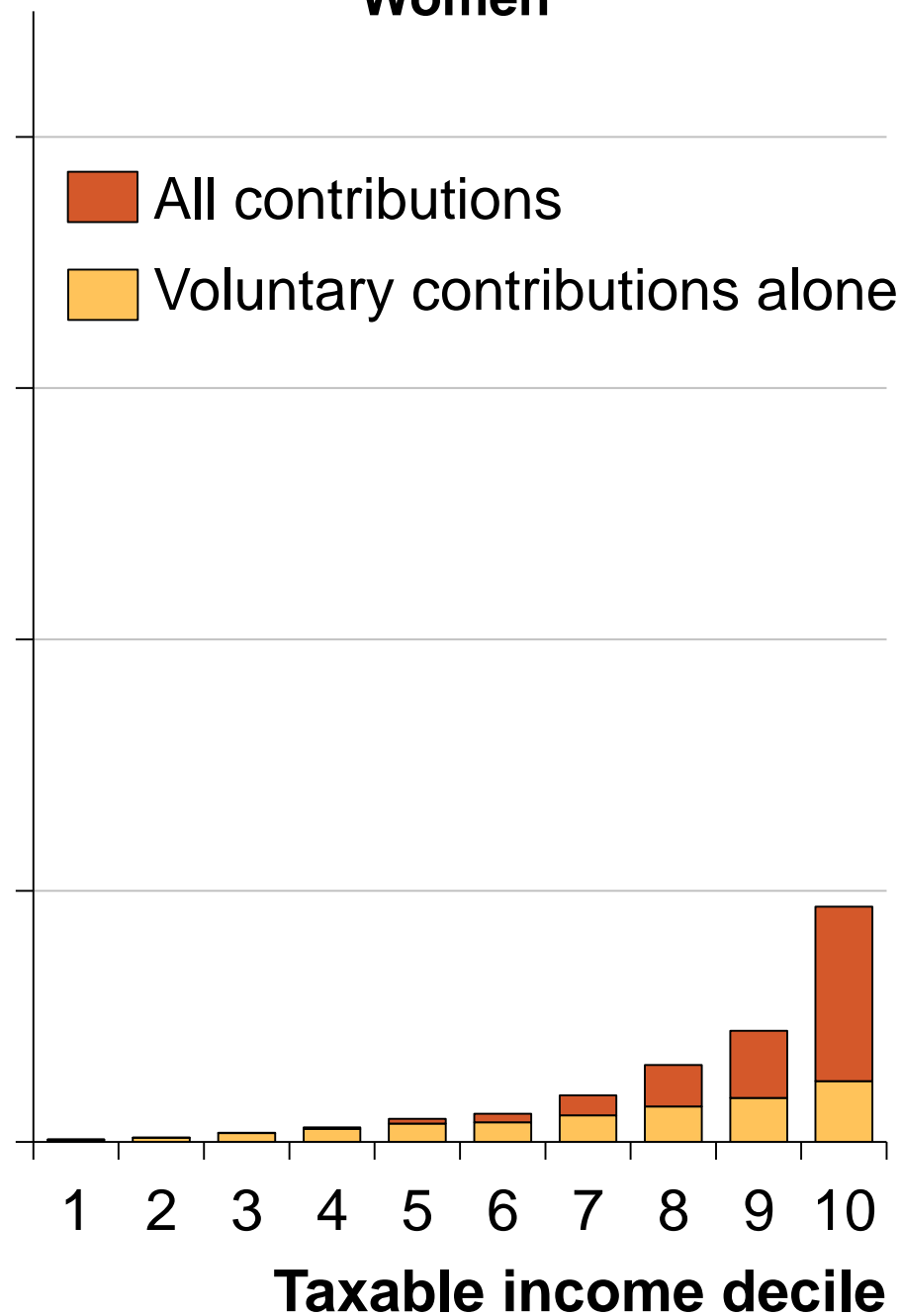


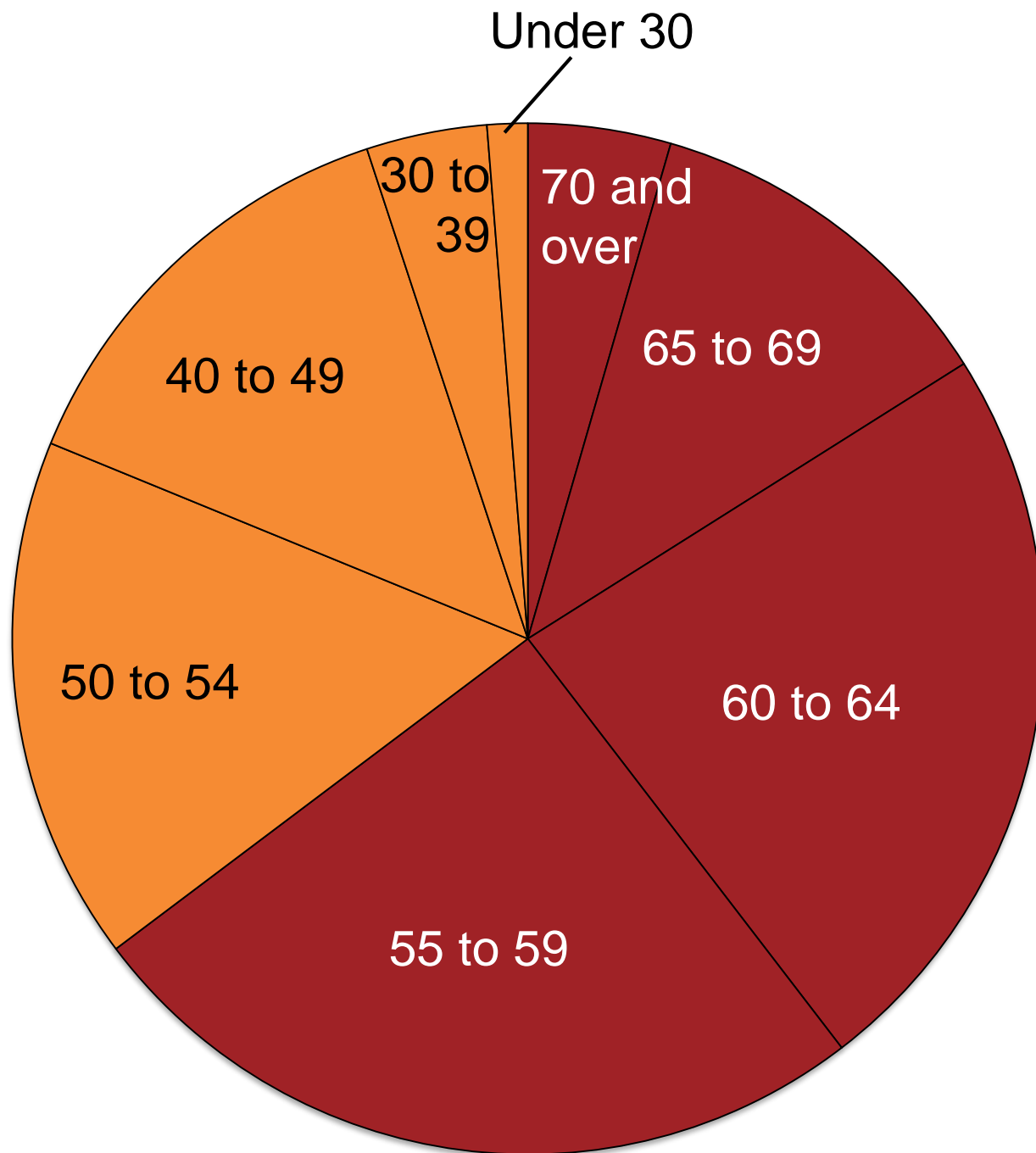
Income decile

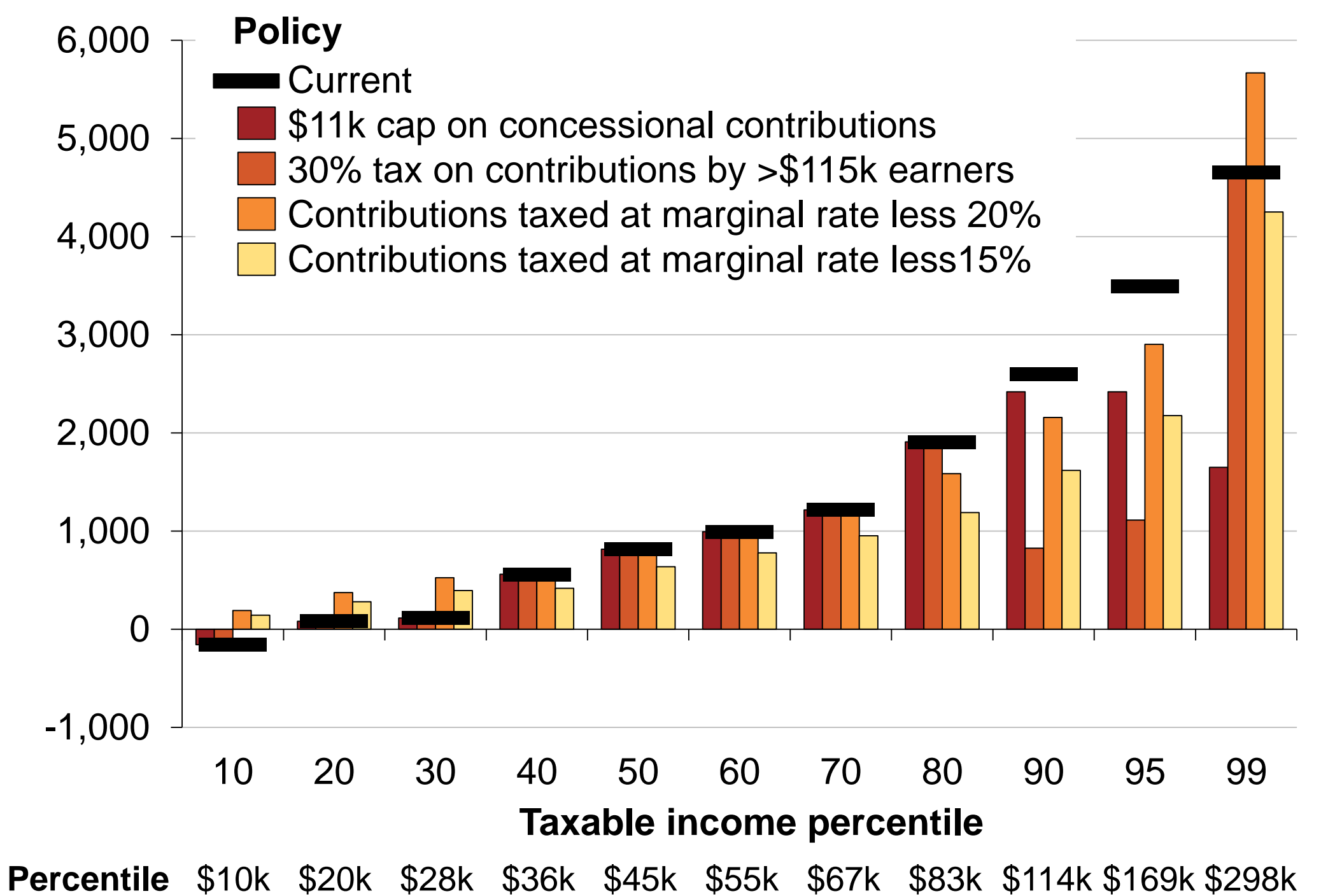
Men

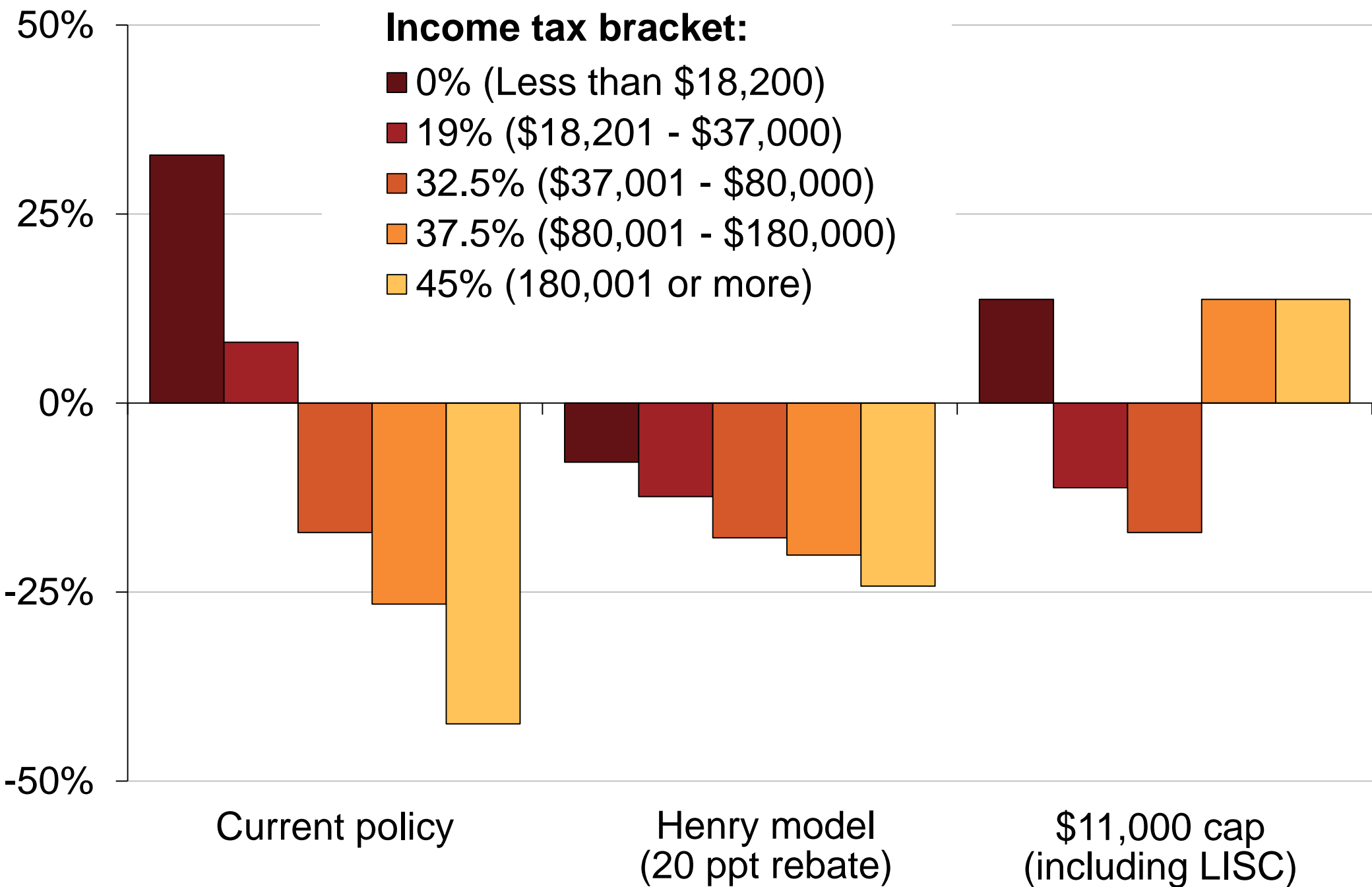


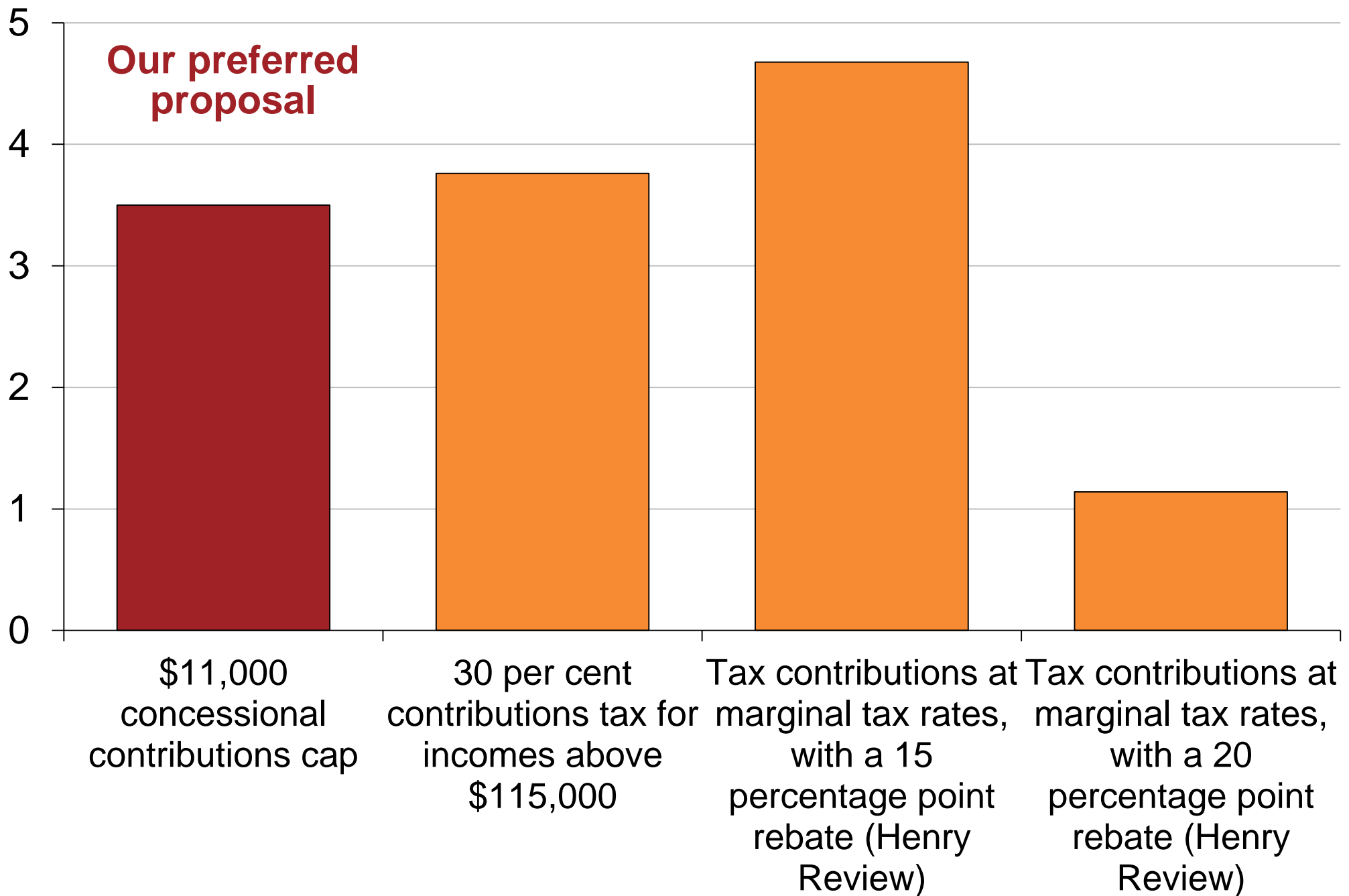
Women





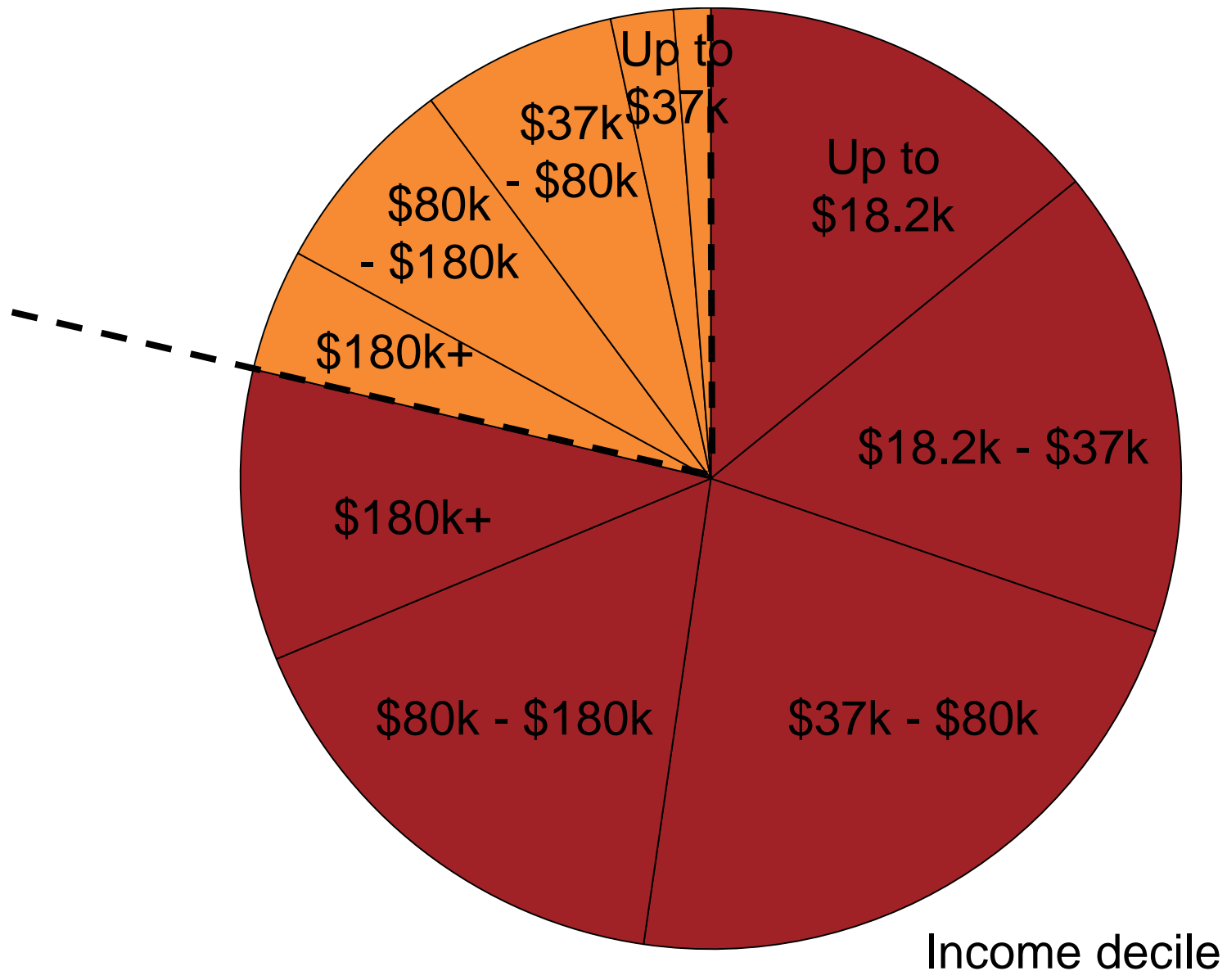




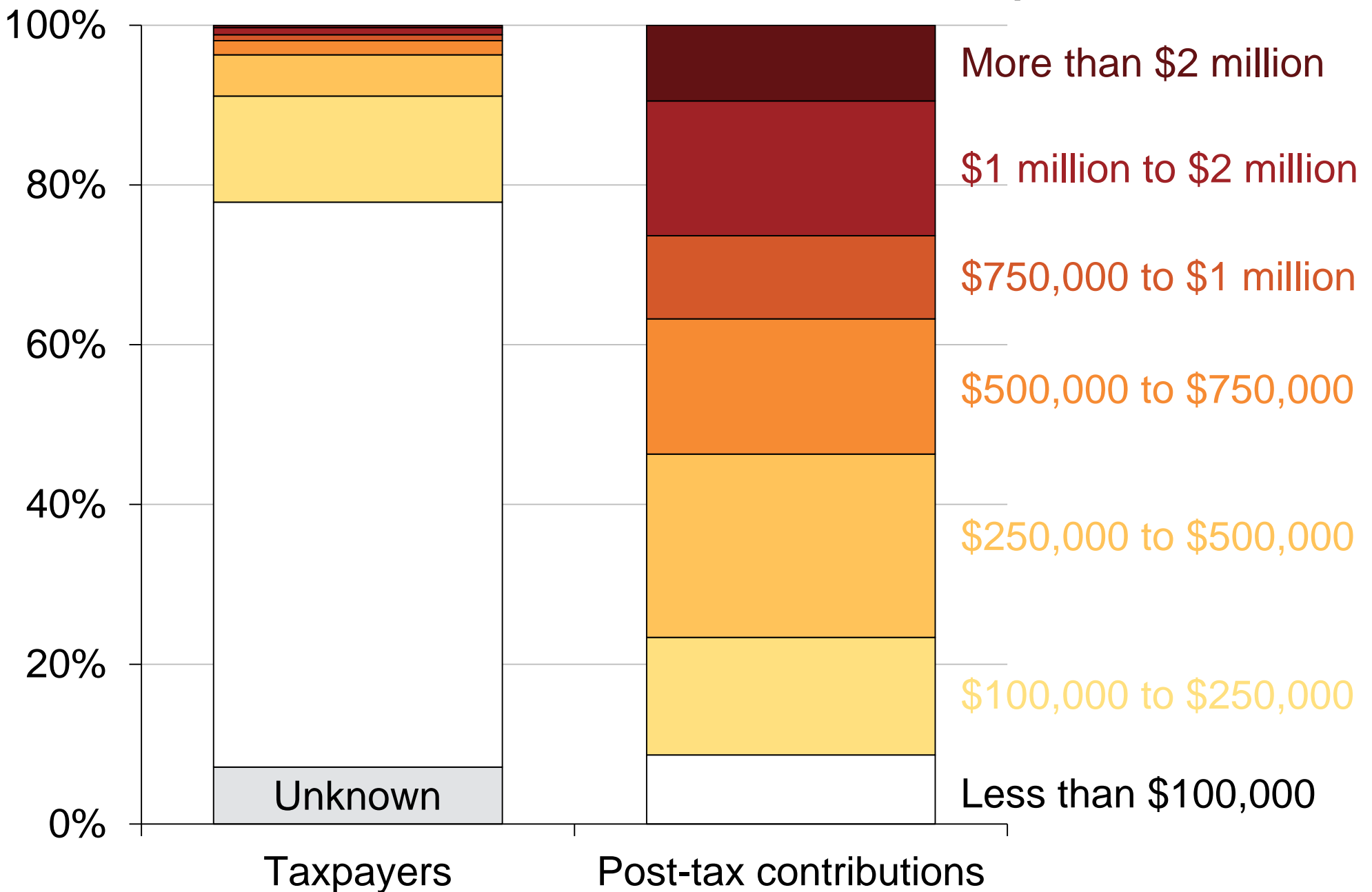


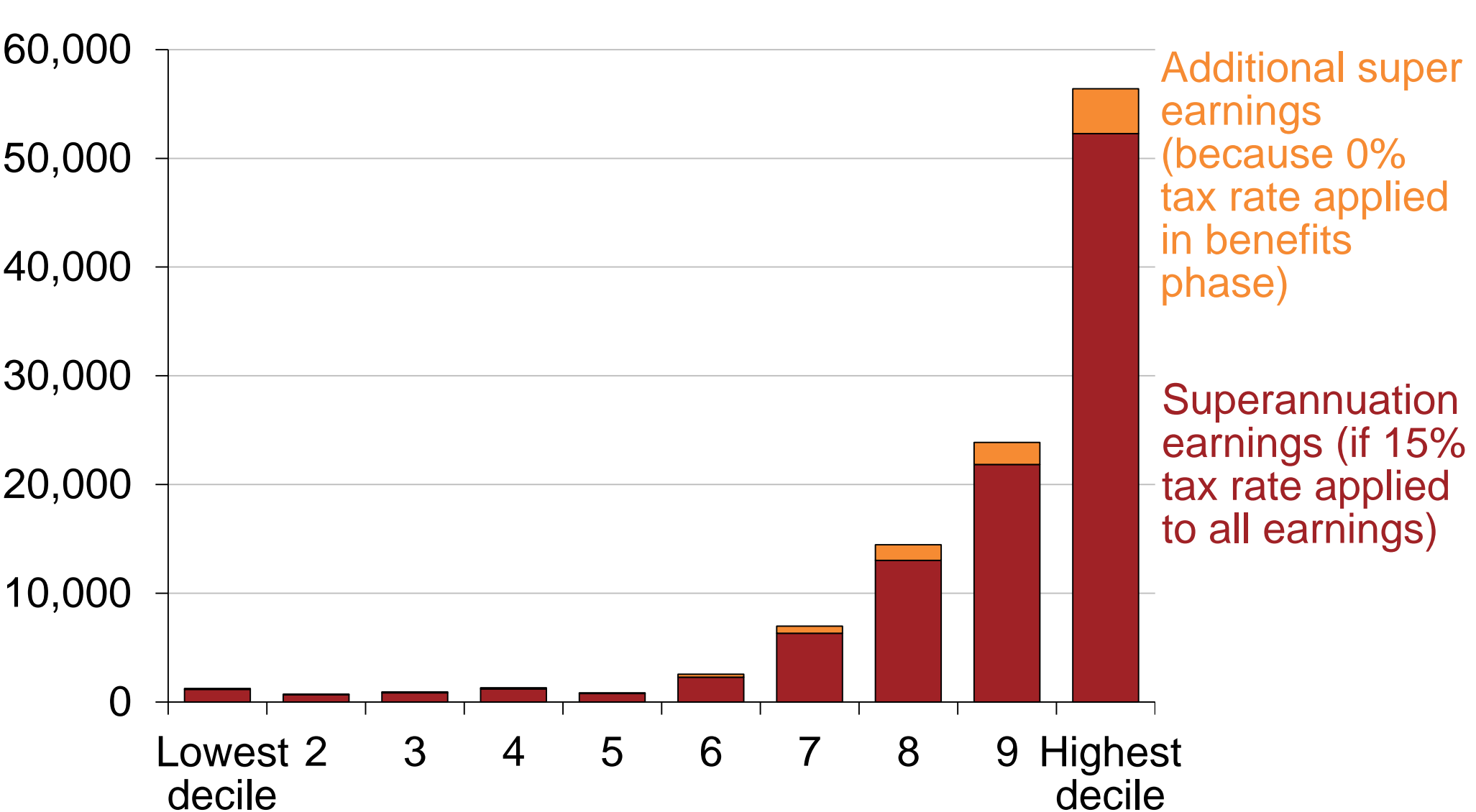
Age up
to 55

Age 55 and
over



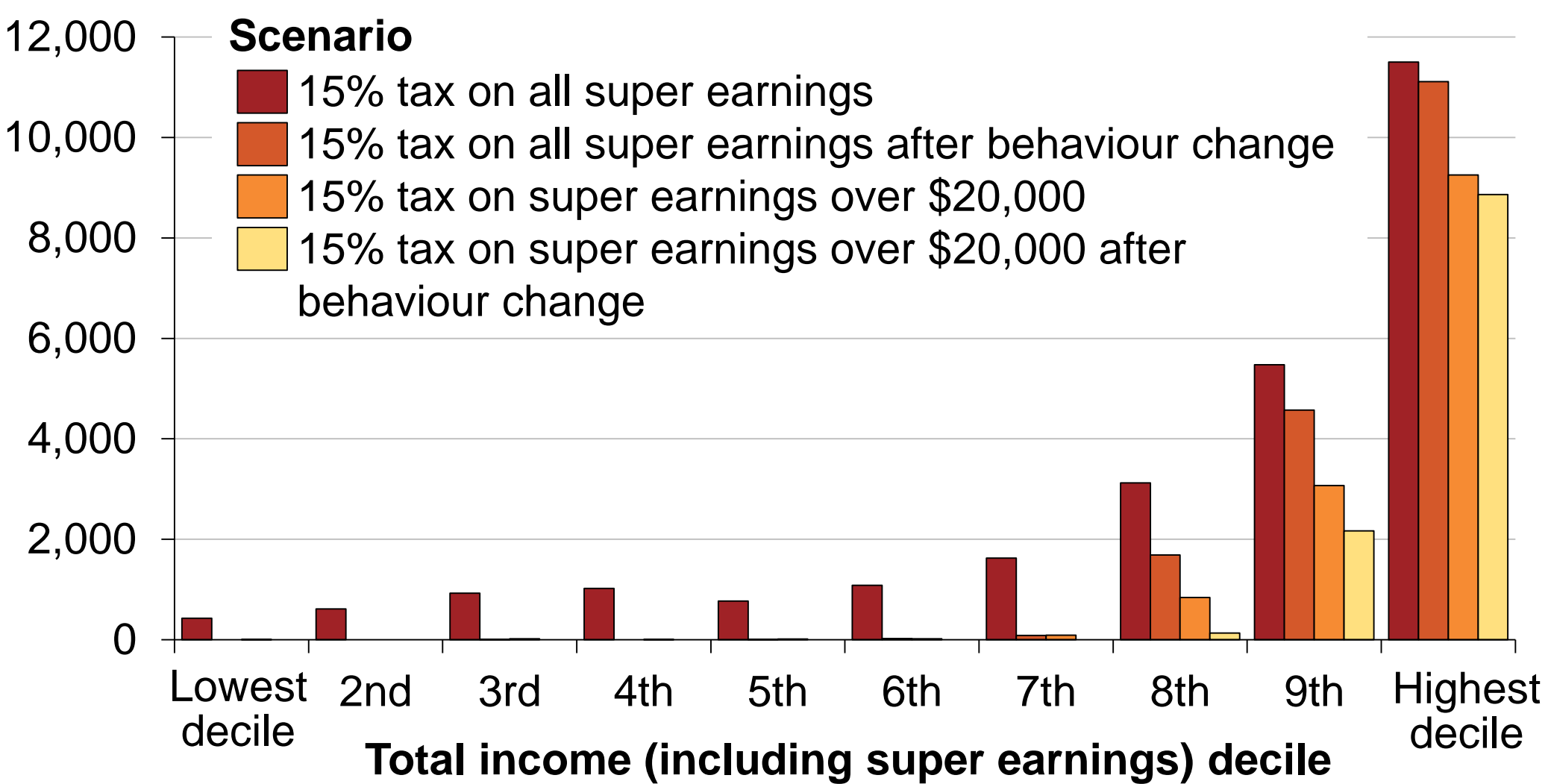
Super account balance



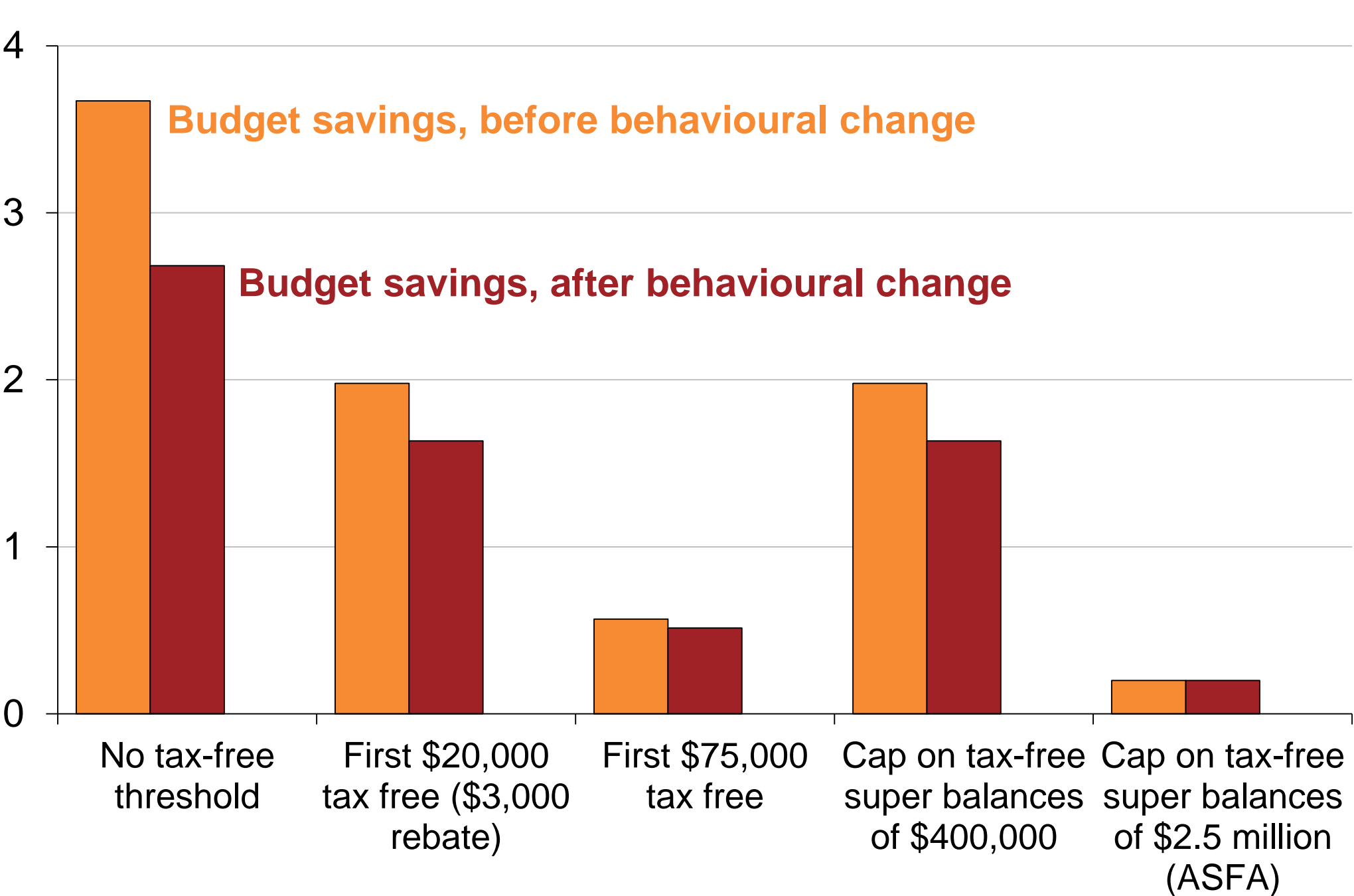


Total income (including super earnings) deciles

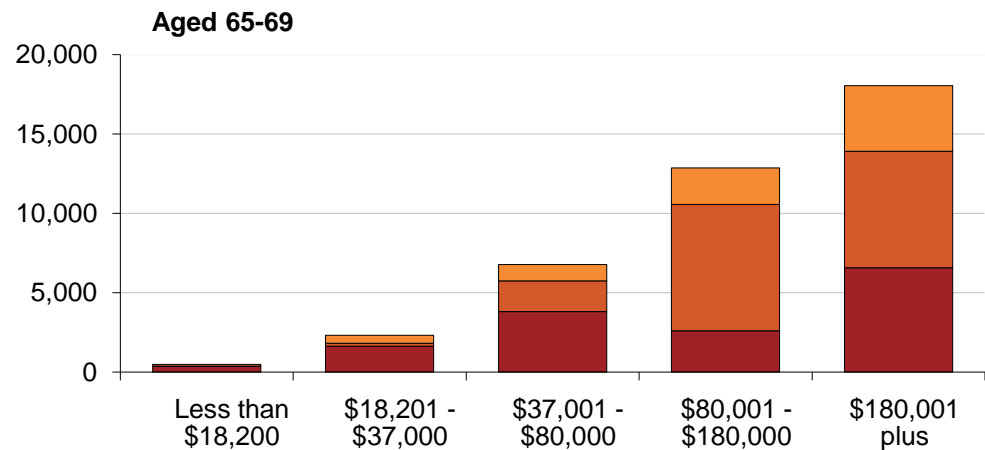
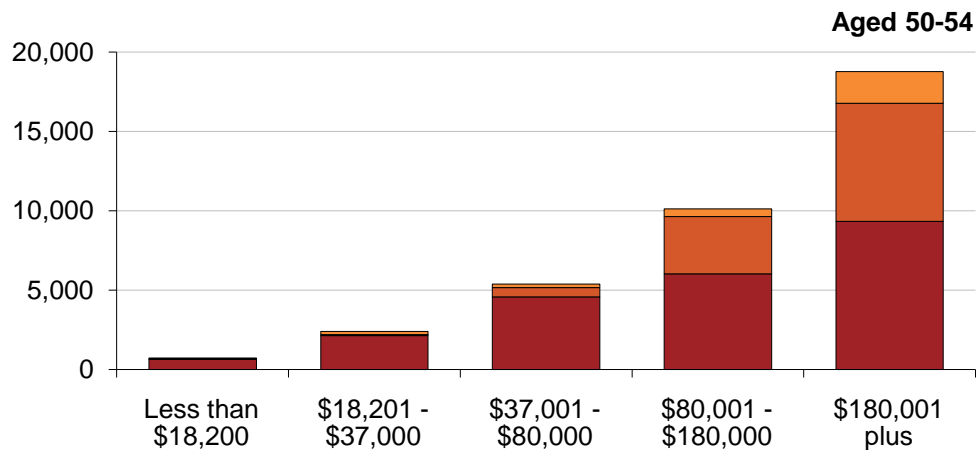
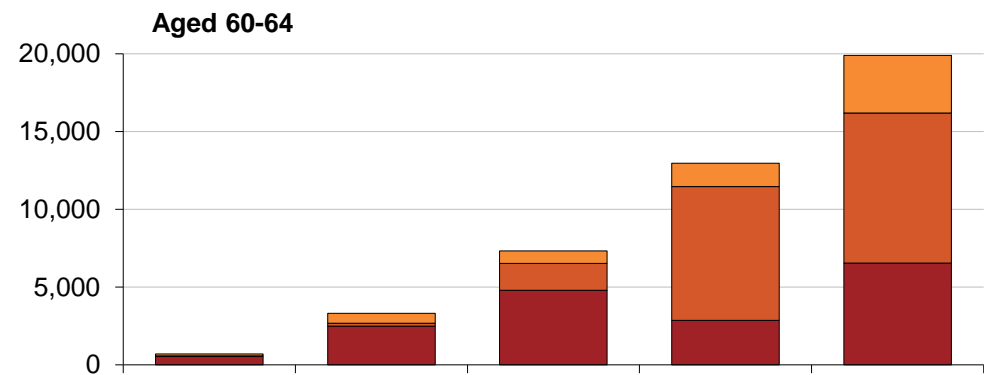
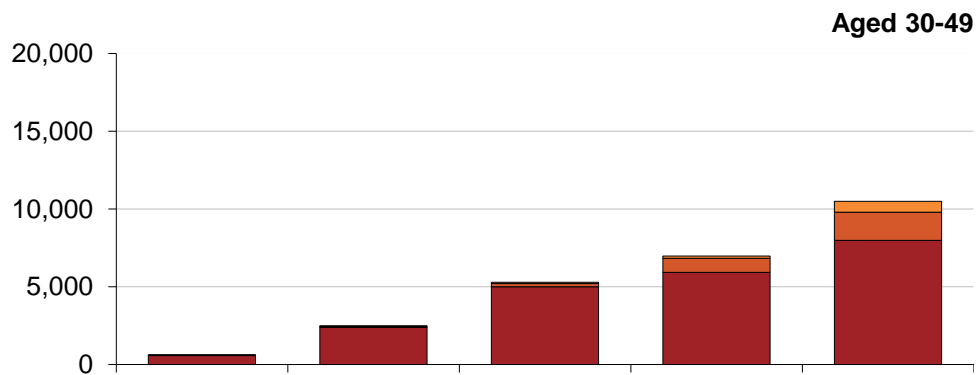
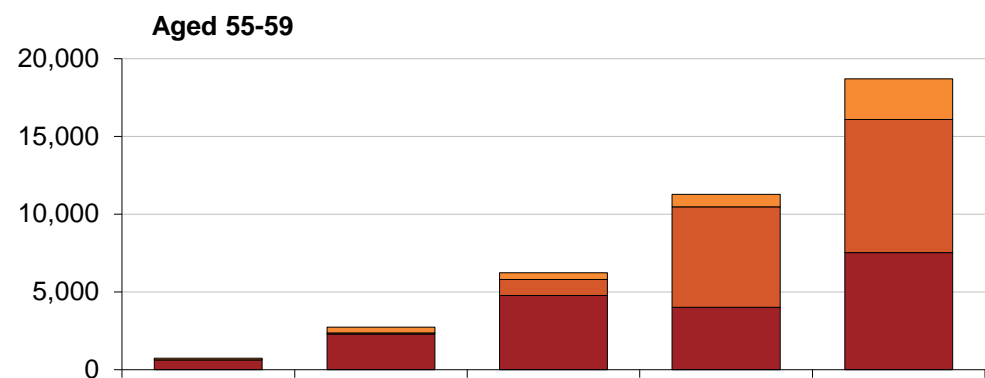
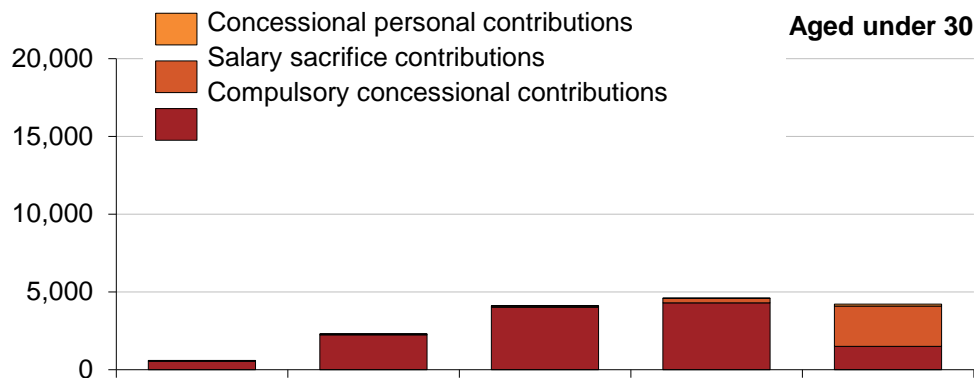
Income bracket	0	\$13k	\$17k	\$19k	\$21k	\$26k	\$22k	\$33k	\$48k	\$83k
Average super balance	\$13k	\$17k	\$19k	\$21k	\$22k	\$33k	\$26k	\$48k	\$83k	+
	\$20k	\$12k	\$15k	\$22k	\$14k	\$44k	\$117k	\$245k	\$395k	\$915k



Income bracket	0	\$13,000	\$16,500	\$18,500	\$21,000	\$22,500	\$25,500	\$33,000	\$47,500	\$83,500
Number drawing on super	\$13,000	\$16,500	\$18,500	\$21,000	\$22,500	\$25,500	\$33,000	\$47,500	\$83,500	+
Average super balance	83,000	33,500	36,000	48,500	32,500	100,500	165,000	187,500	151,000	144,500
	\$64k	\$91k	\$139k	\$152k	\$111k	\$157k	\$235k	\$456k	\$805k	\$1.7m

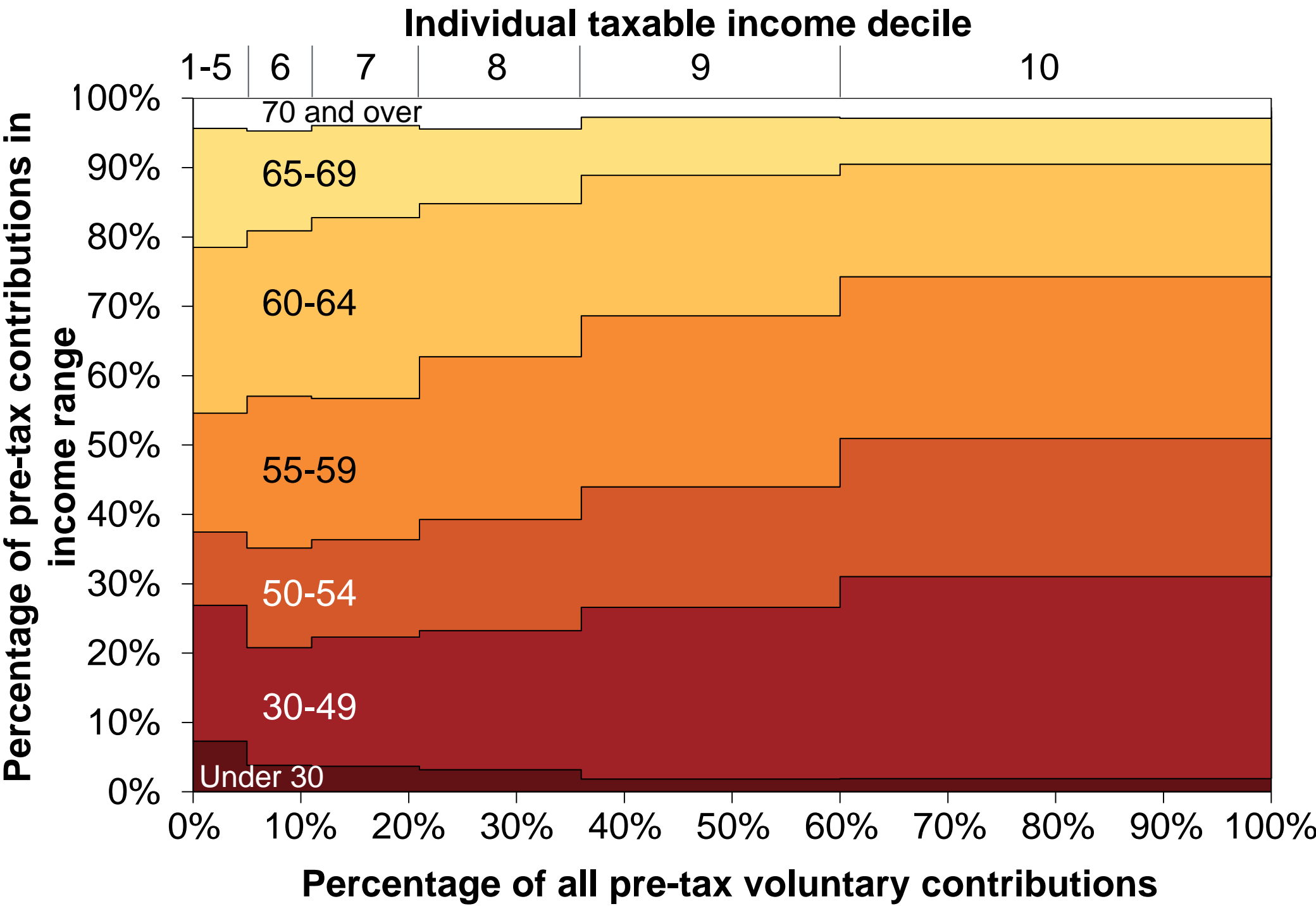


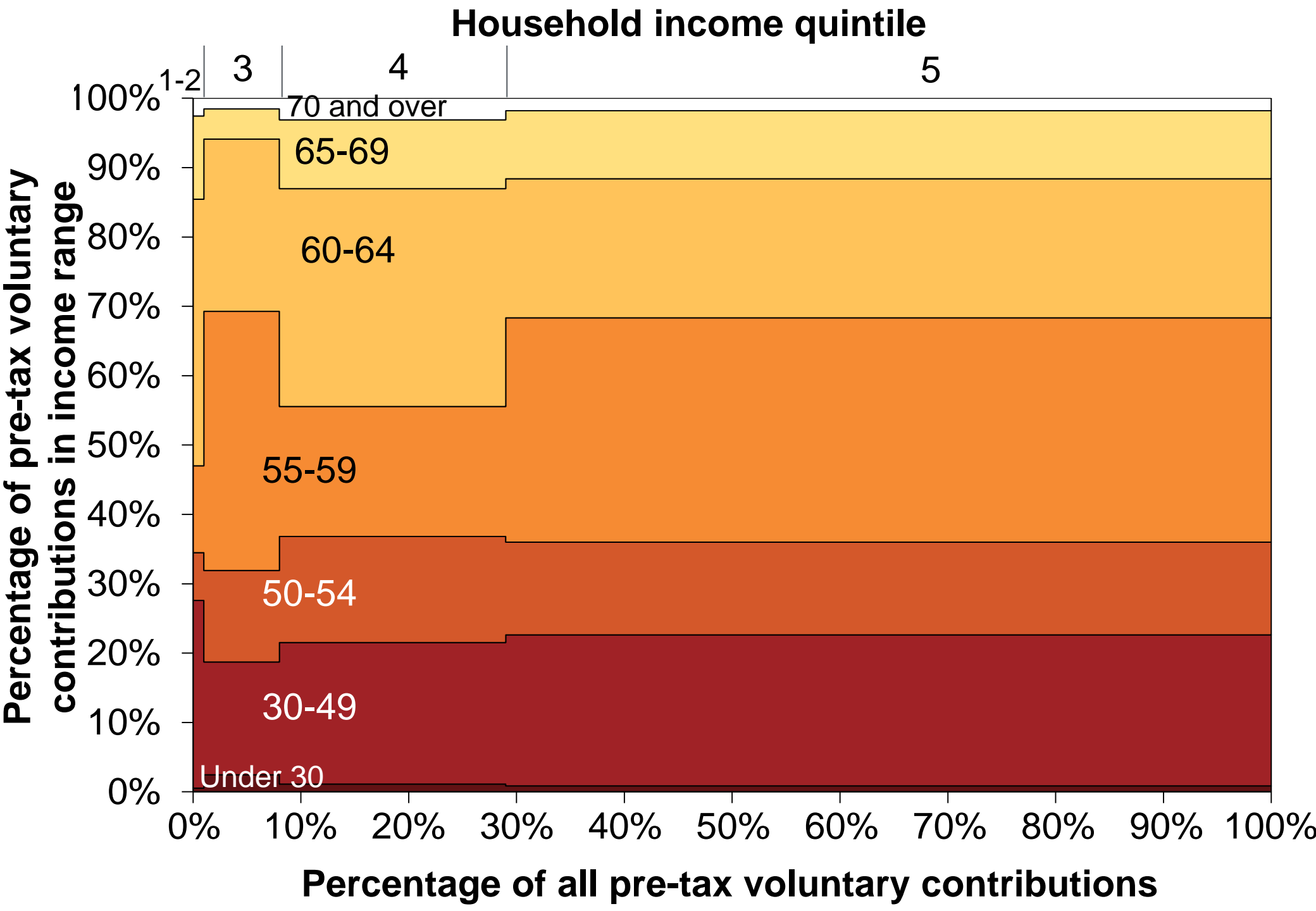
Appendix A: Average super contributions by age, taxable income and contribution type

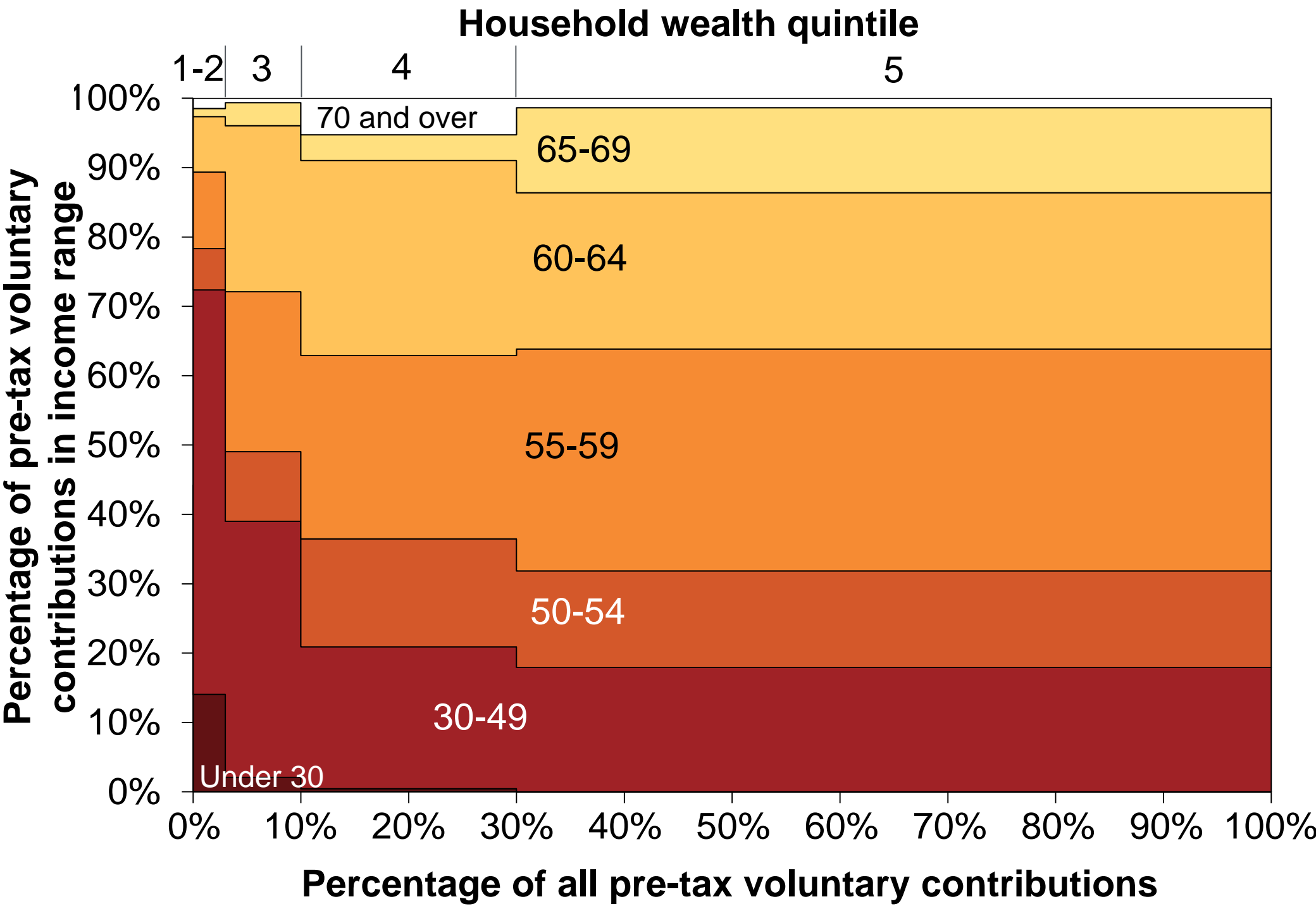


Taxable income

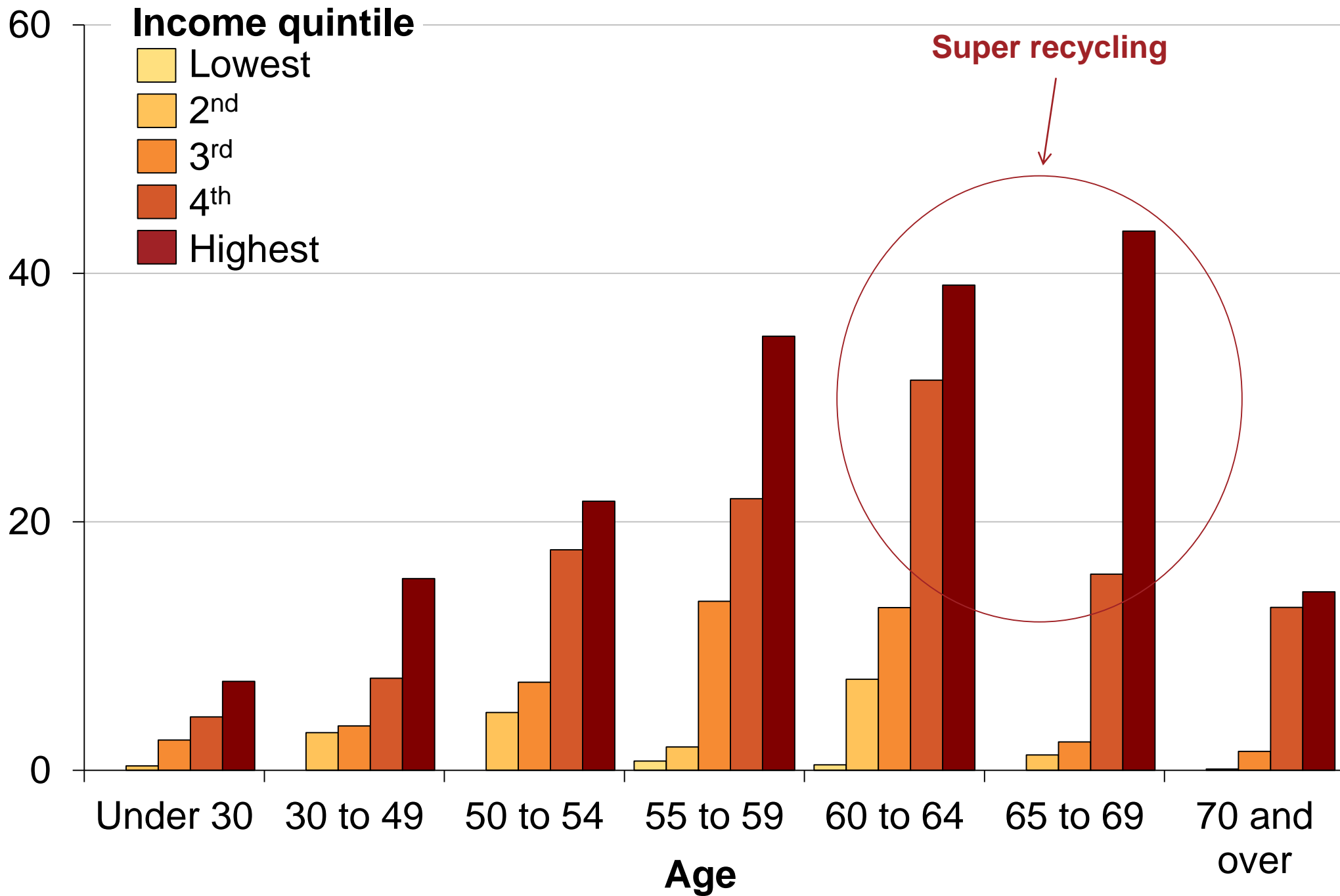
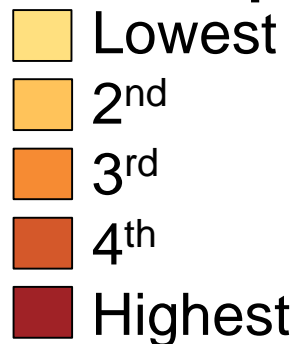
Taxable income

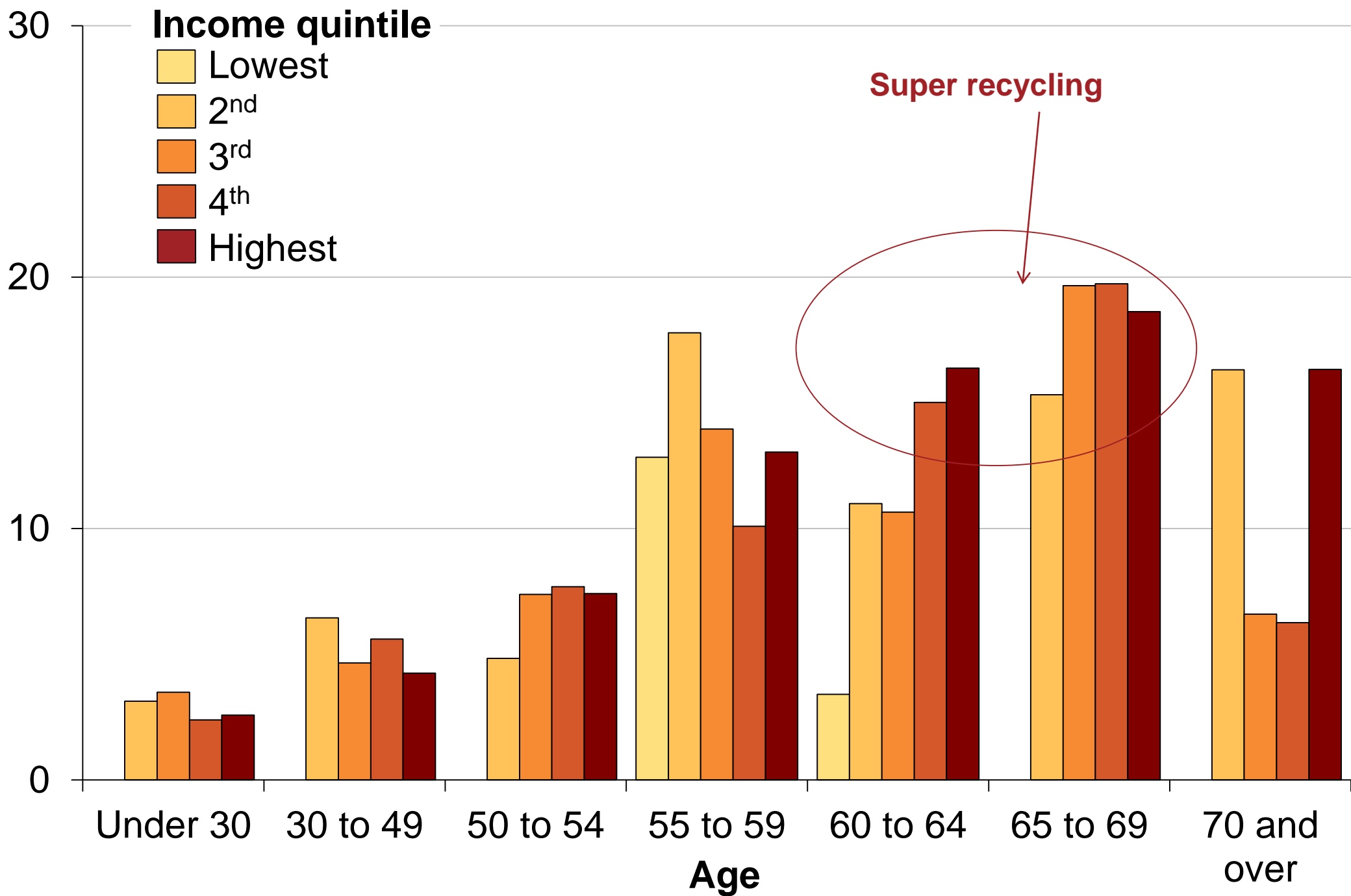


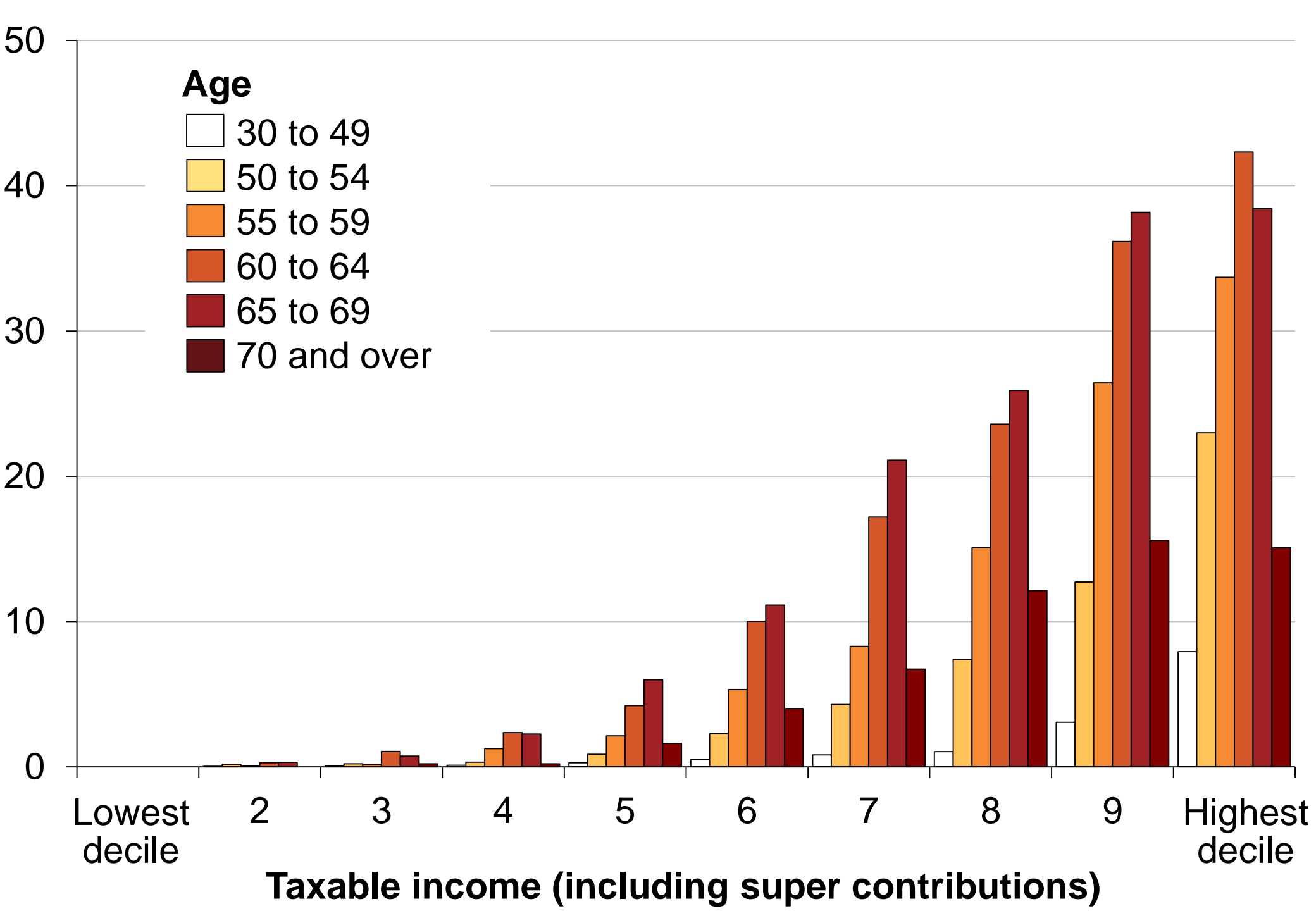


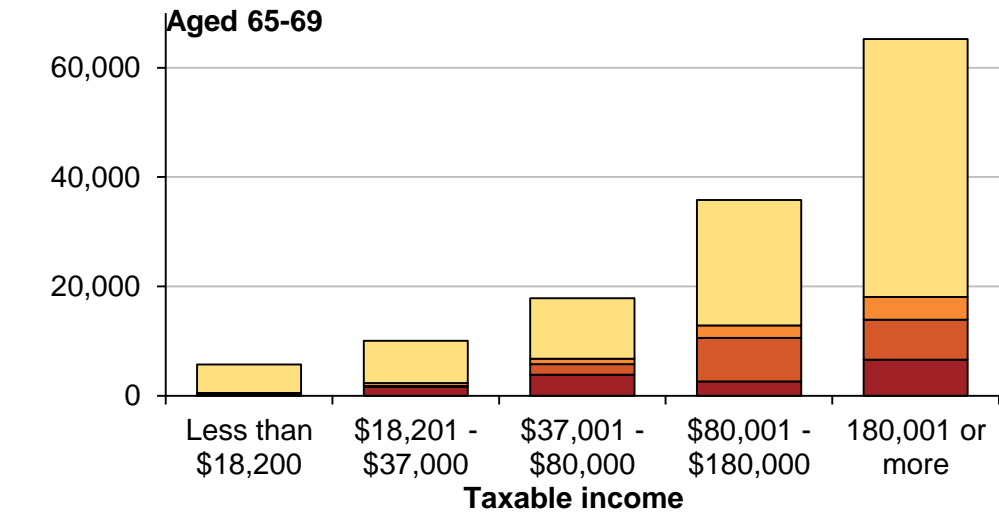
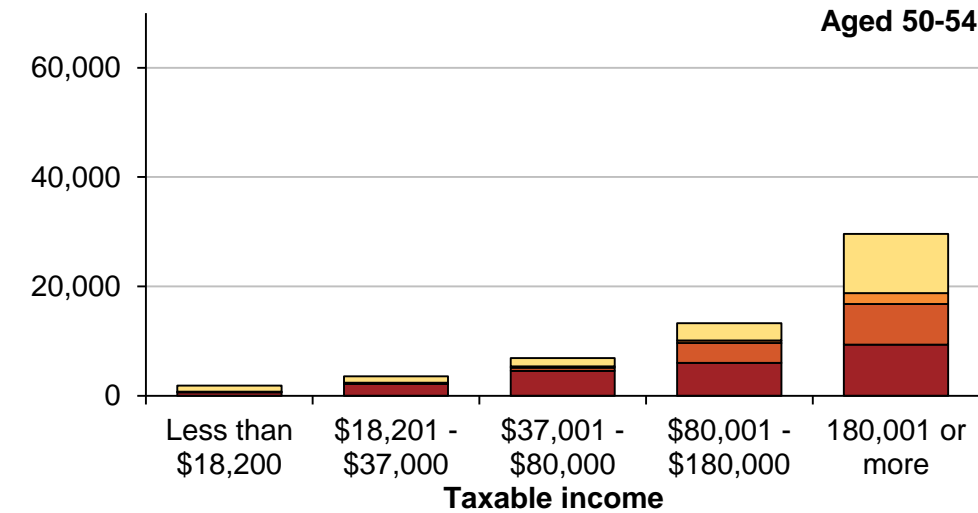
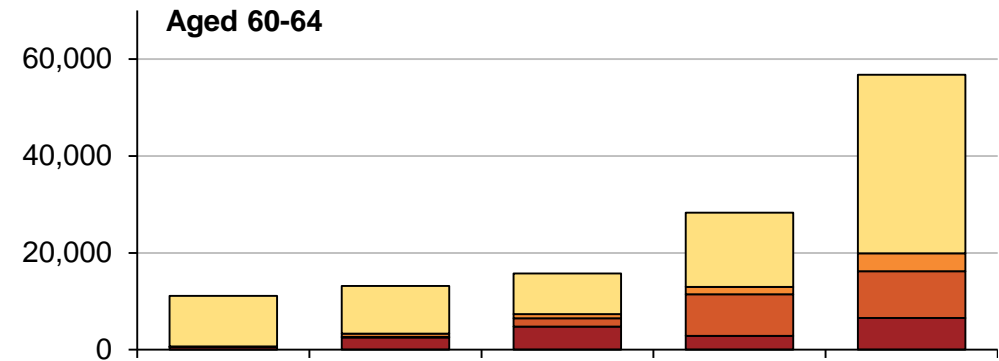
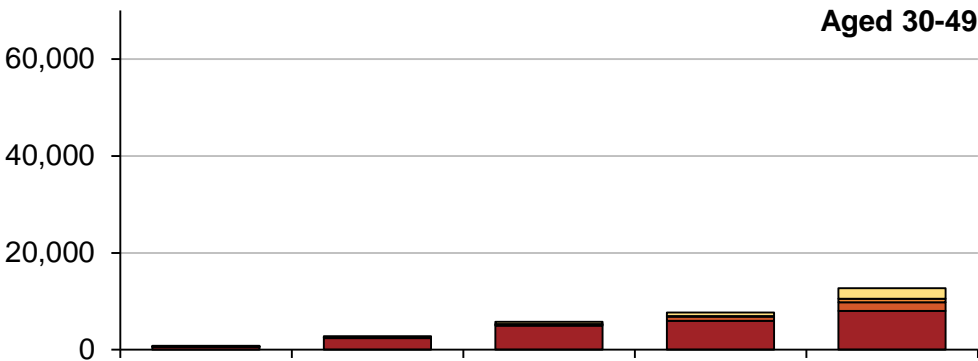
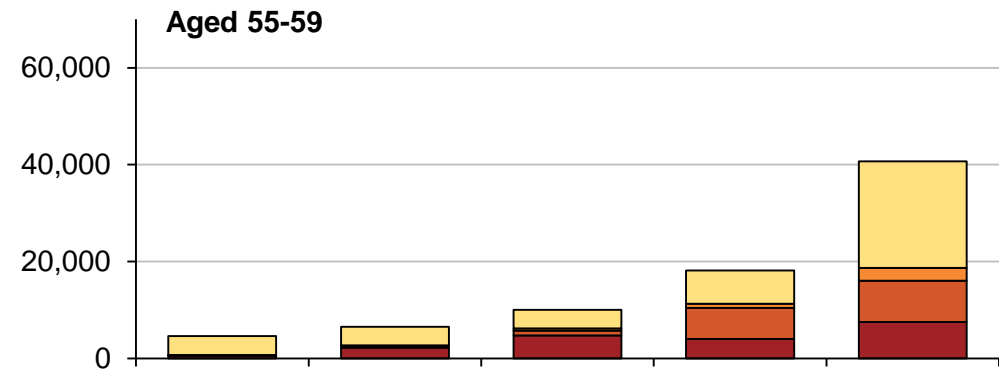
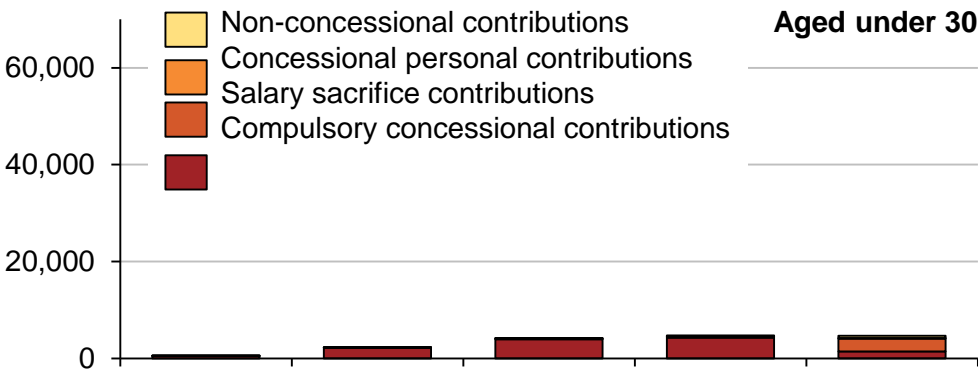


Income quintile









**Percentage of post-tax contributions
in income range**

Tax bracket

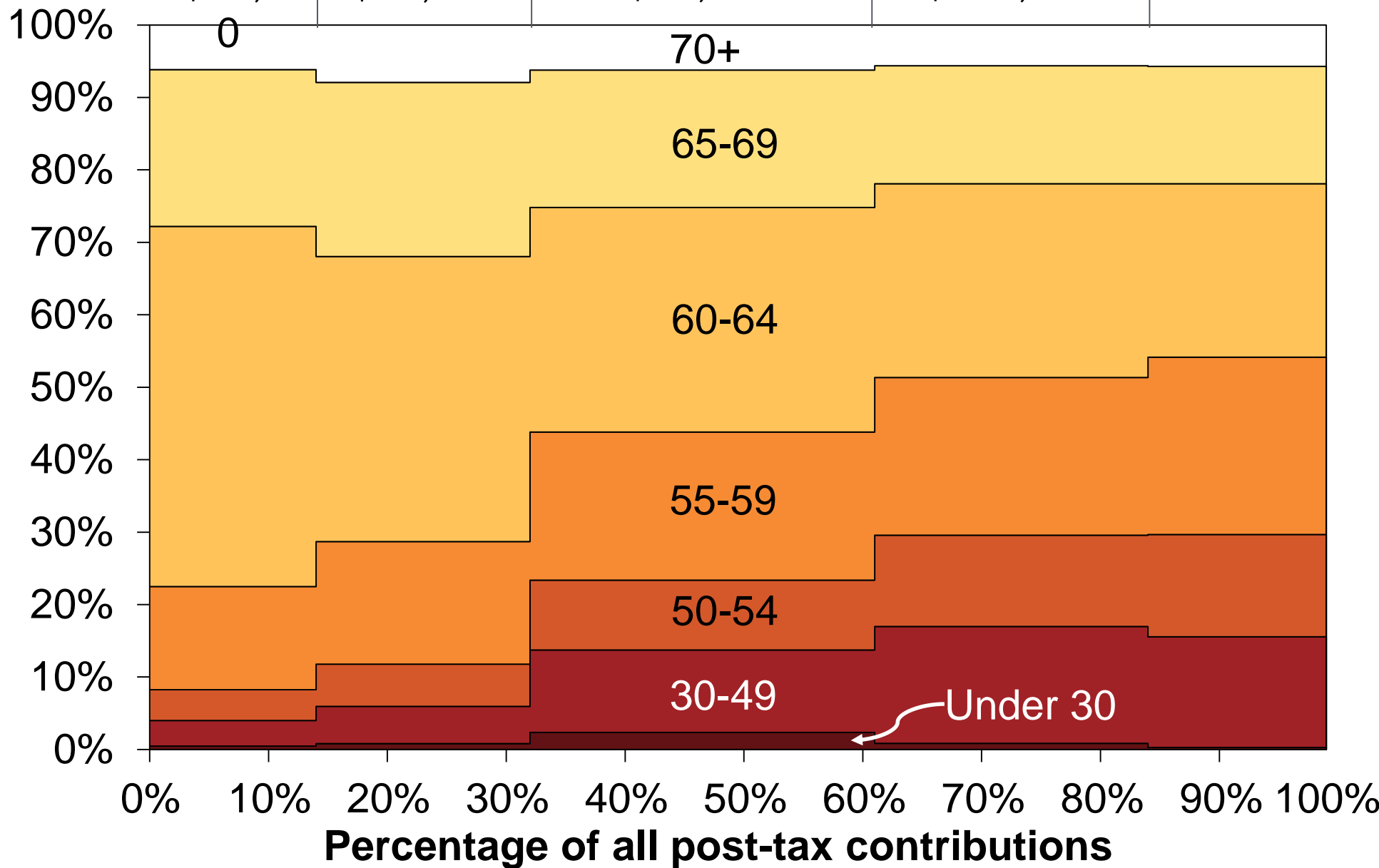
Up
to \$18,200

\$18,201-
\$37,000

\$37,001-
\$80,000

\$80,001-
\$180,000

\$180,000
+



Percentage of post-tax contributions
in income range

Super account balance

<
\$100k

\$100k
\$250k

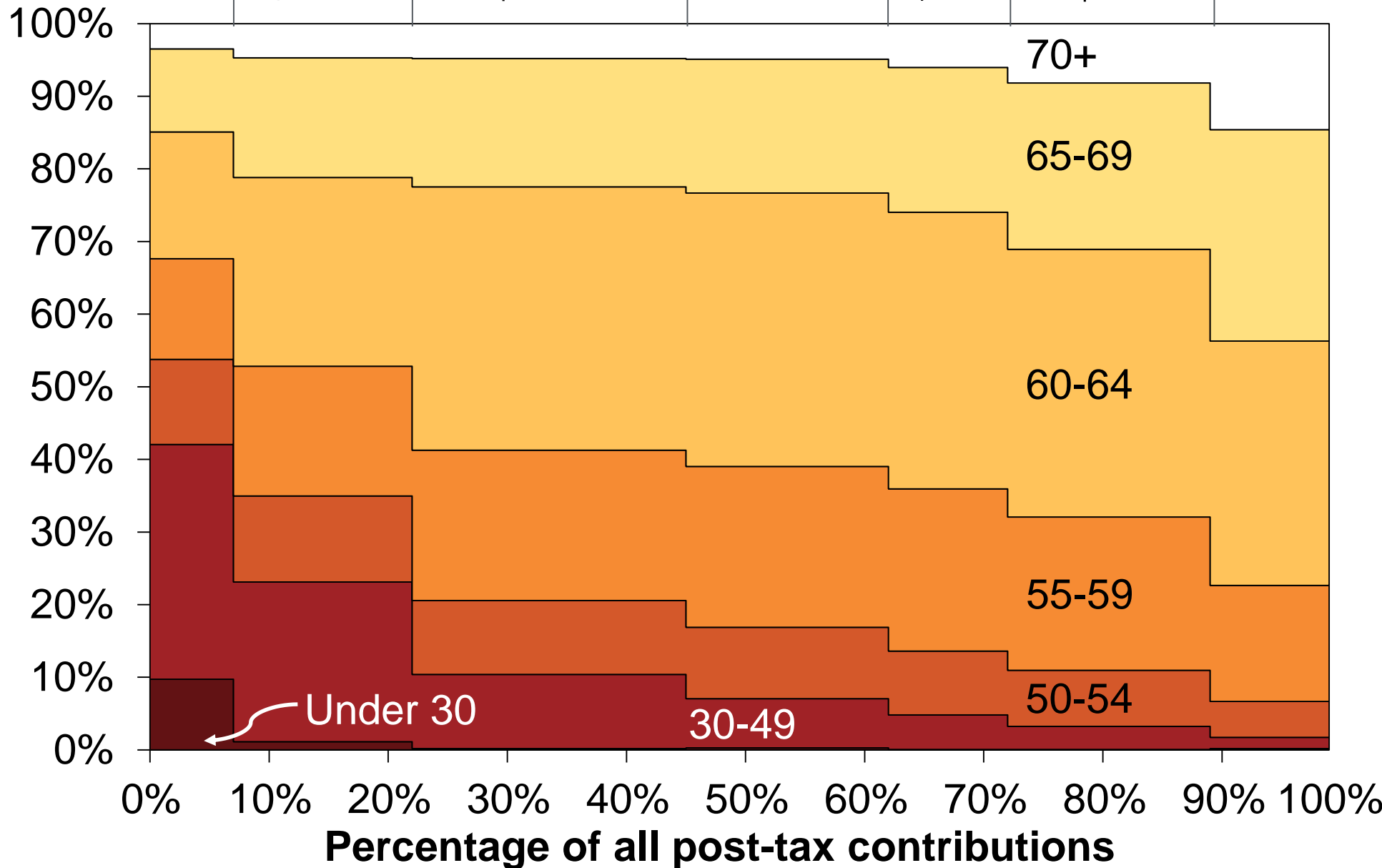
\$250k-
\$500k

\$500k-
\$750k

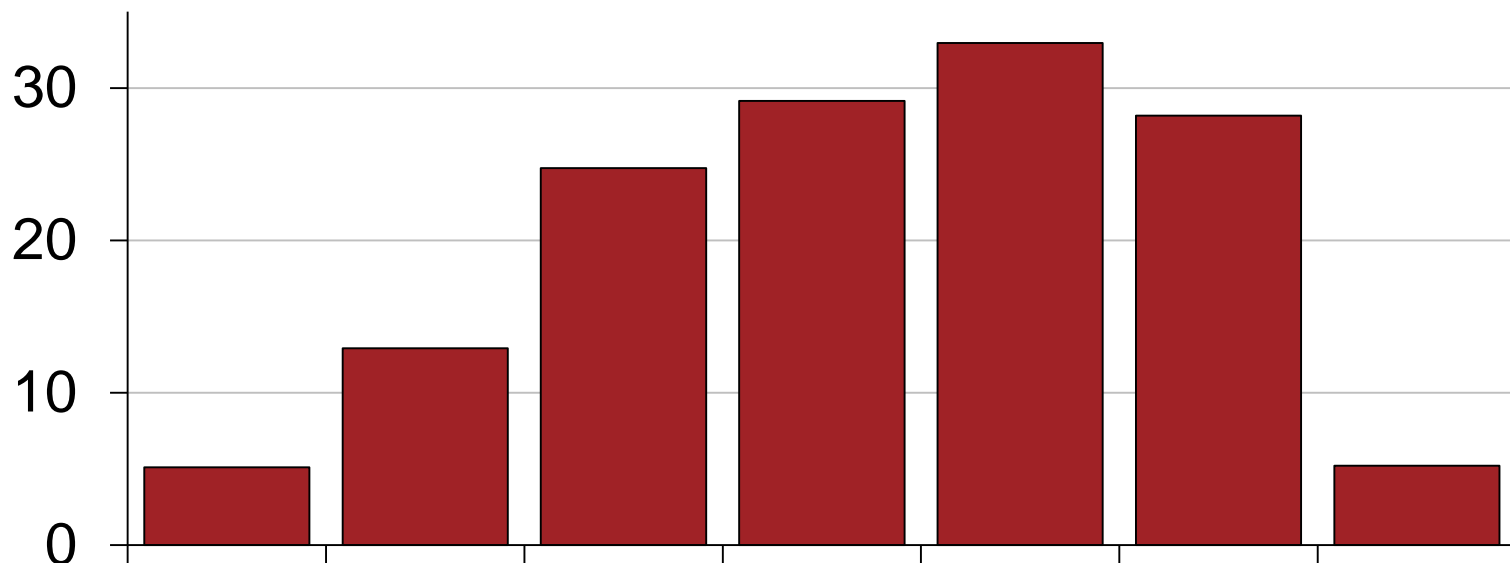
\$750-
\$1m

\$1m-
\$2m

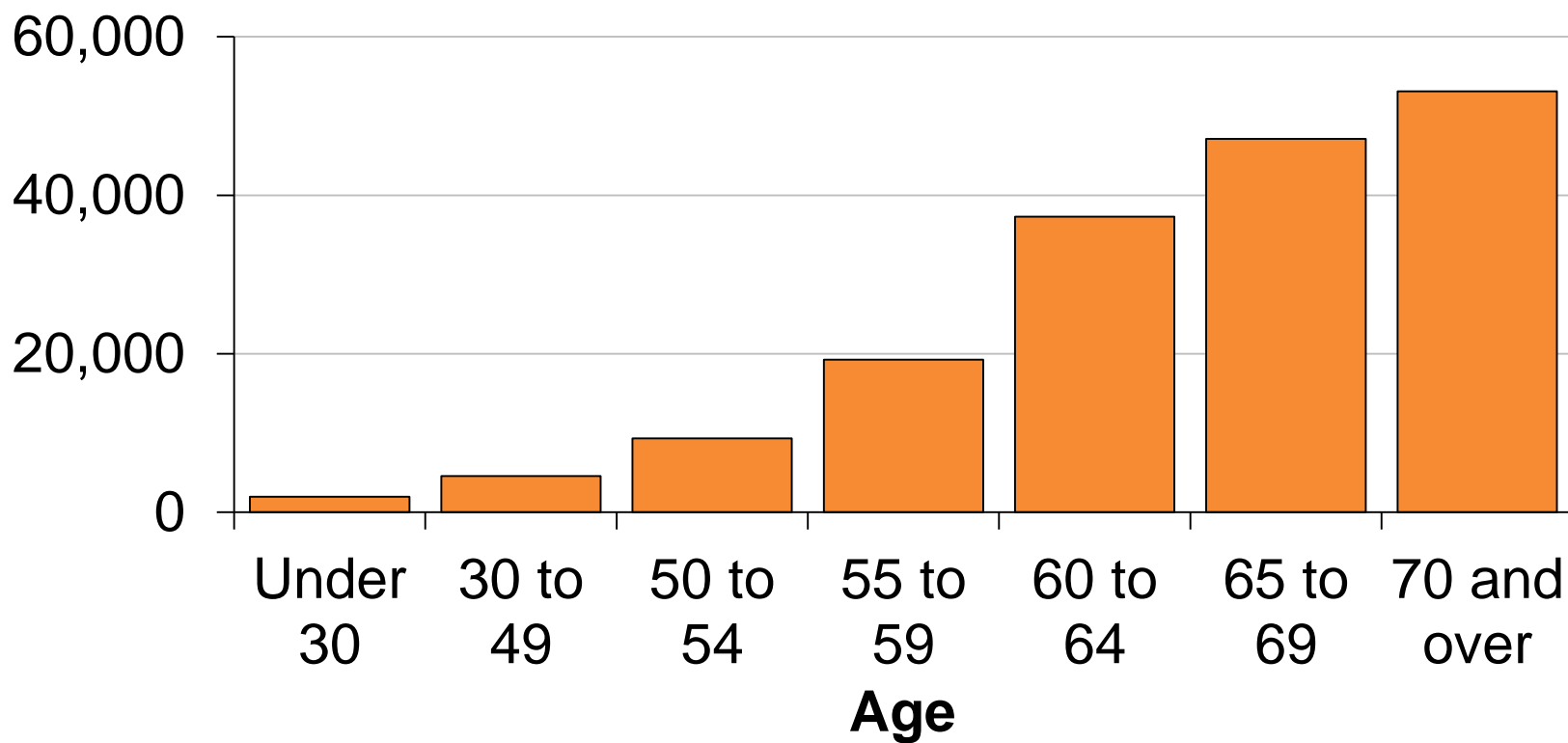
\$2m+



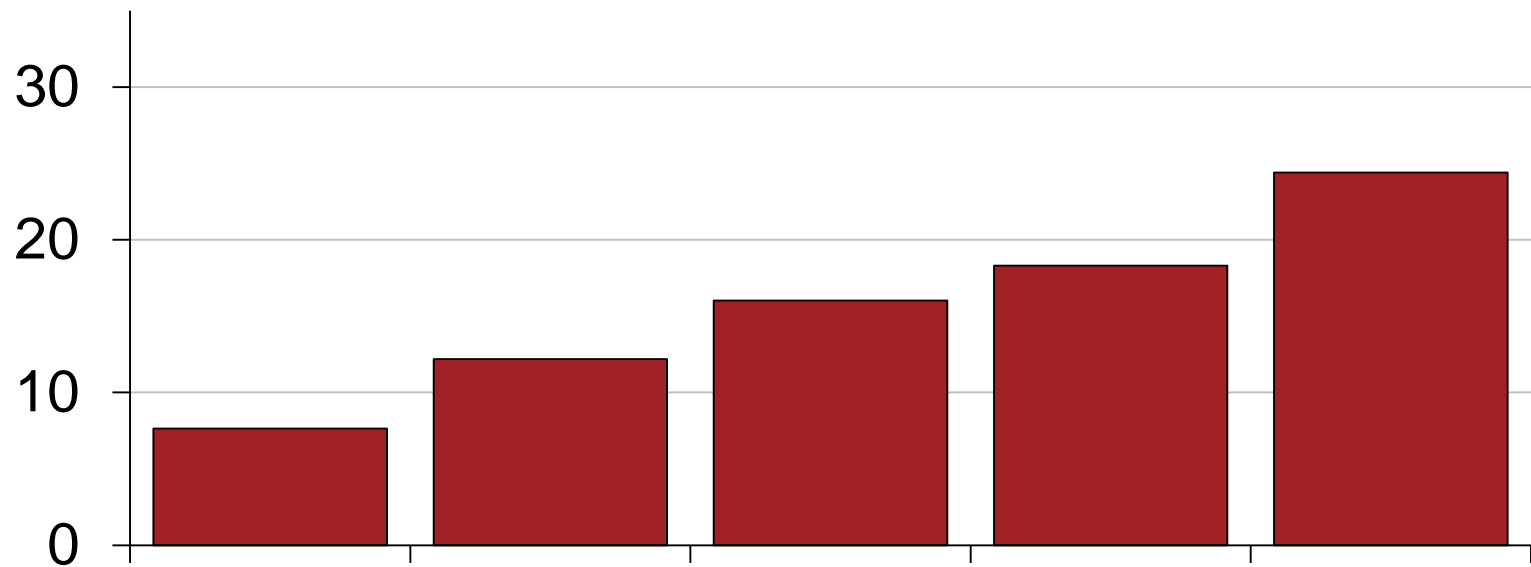
**Share of
taxpayers that
make non-
concessional
contributions
(per cent)**



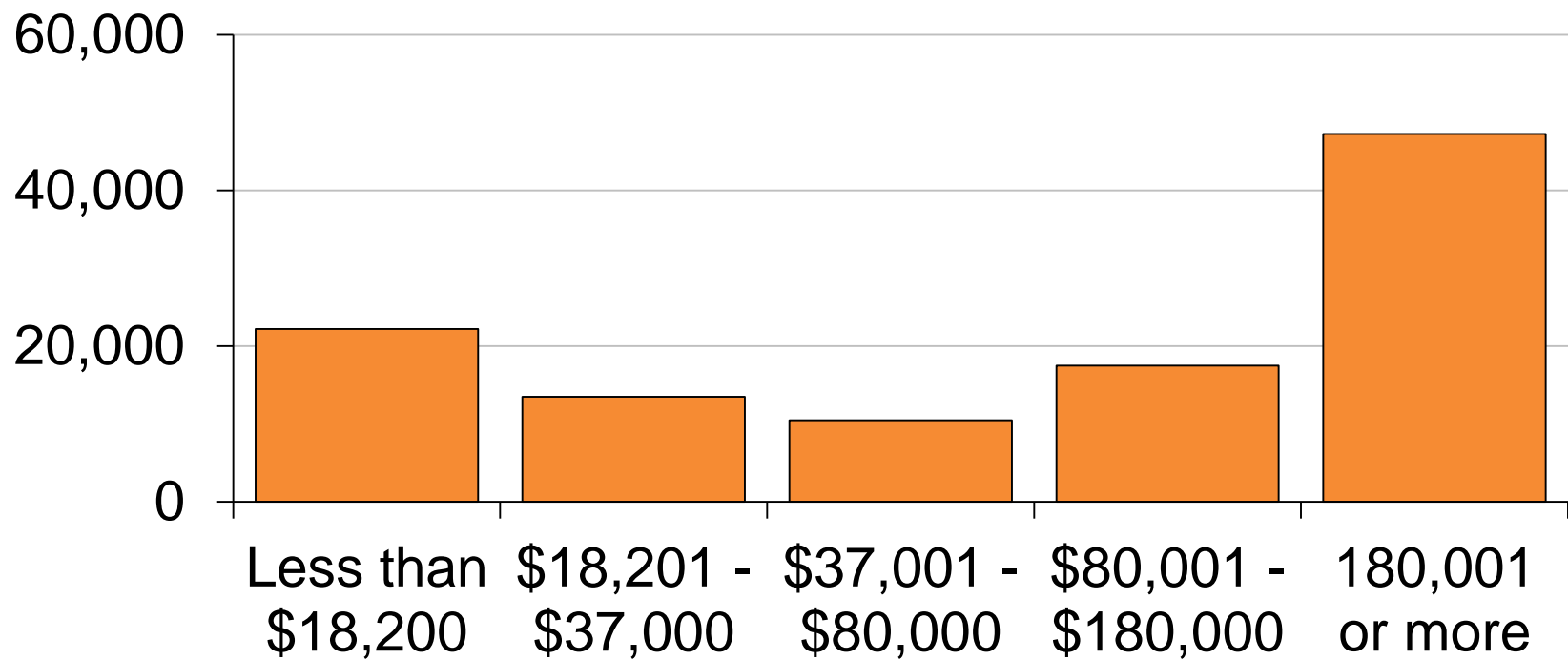
**Average
non-
concessional
contribution
(\$2012-13)**



**Share of
taxpayers that
make non-
concessional
contributions
(per cent)**

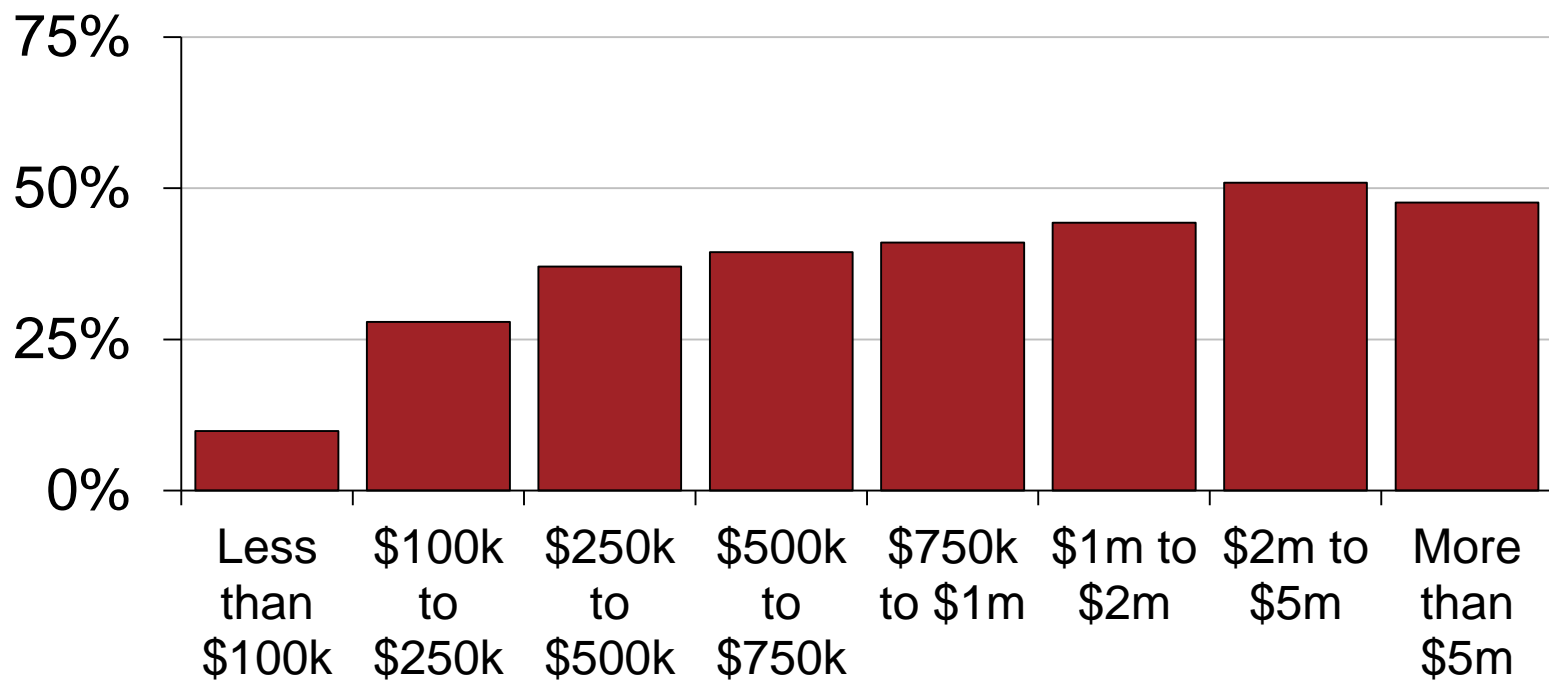


**Average
non-
concessional
contribution
(\$2012-13)**

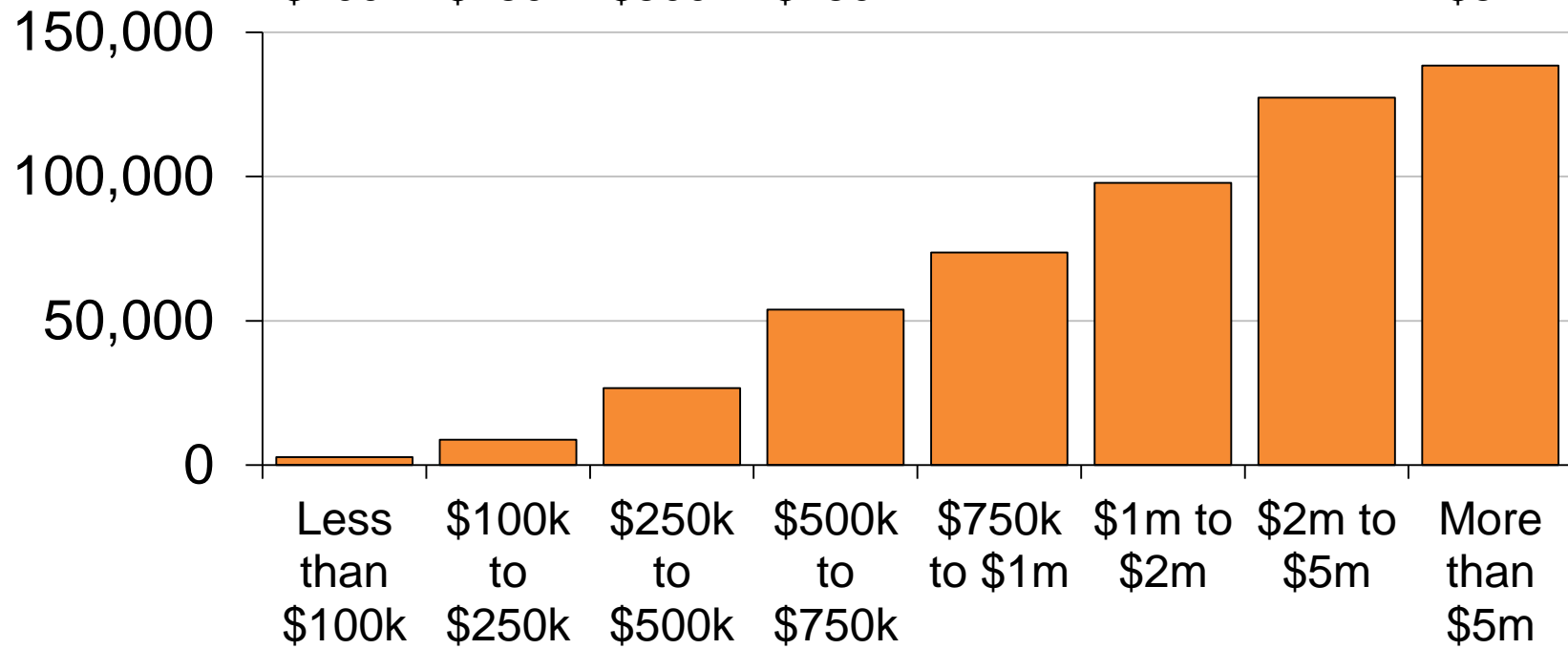


Taxable income bracket

Share of taxpayers that make non-concessional contributions (per cent)

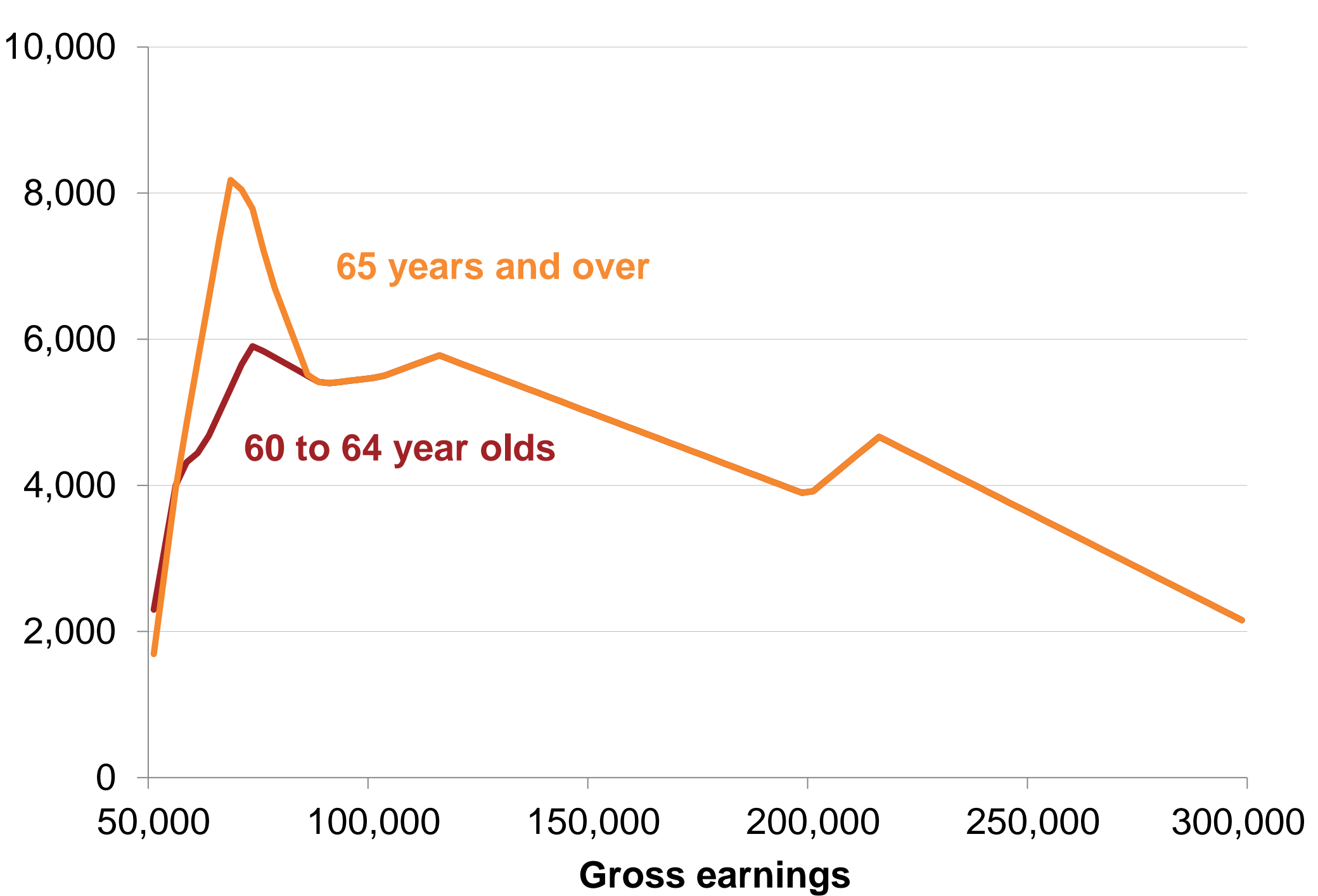


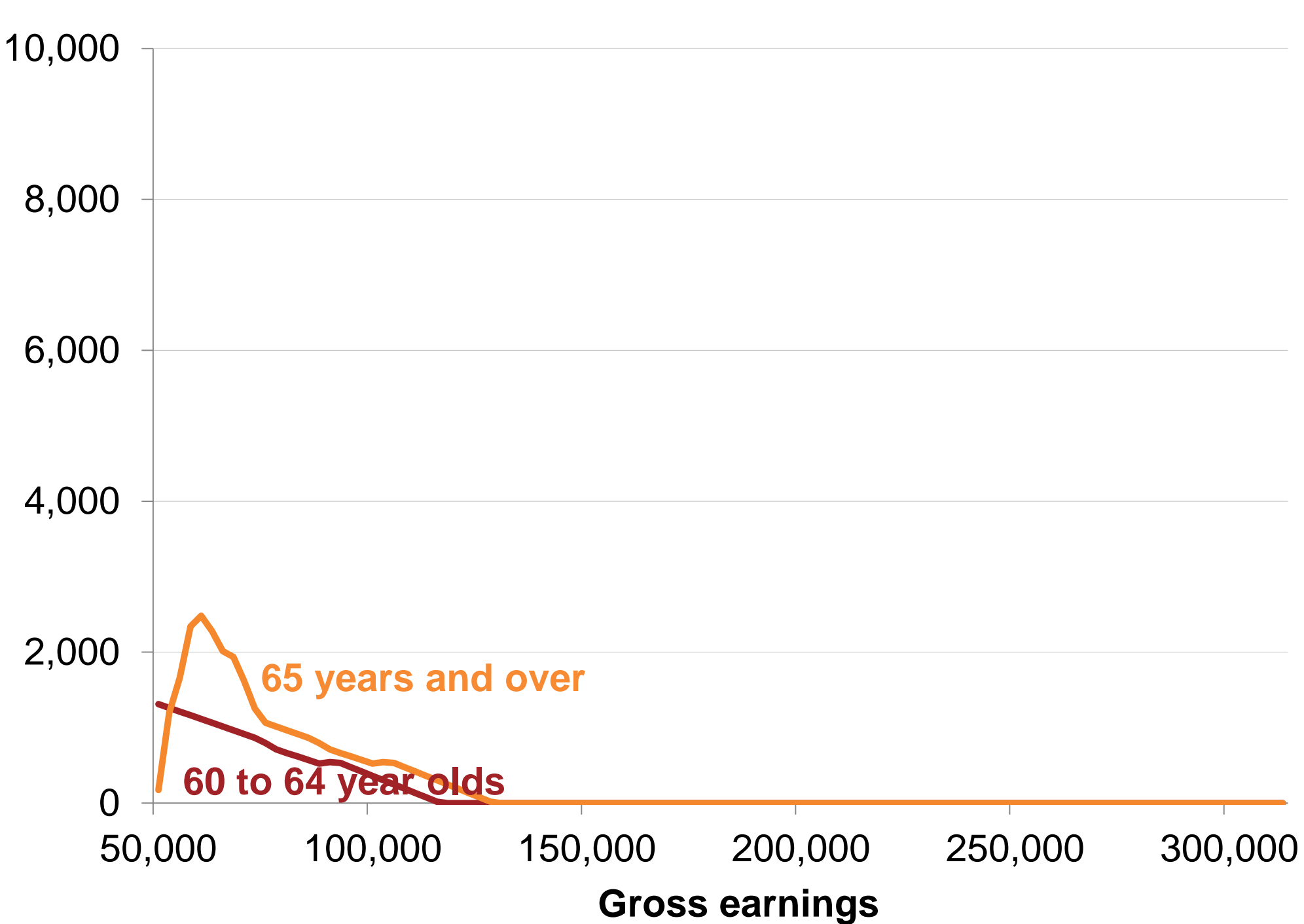
Average non-concessional contribution (\$2012-13)



Super account balance range

Appendix B: Super recycling

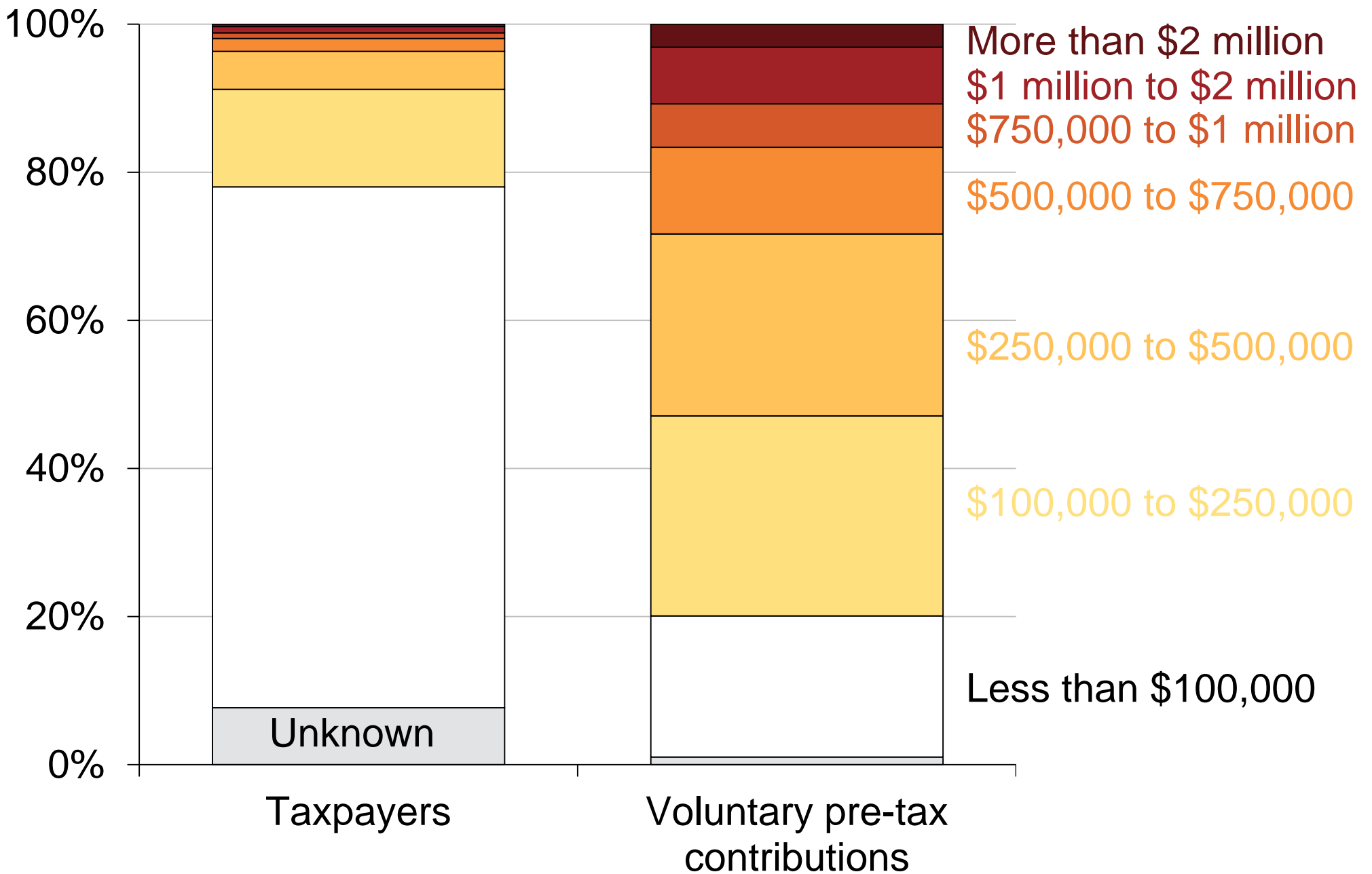




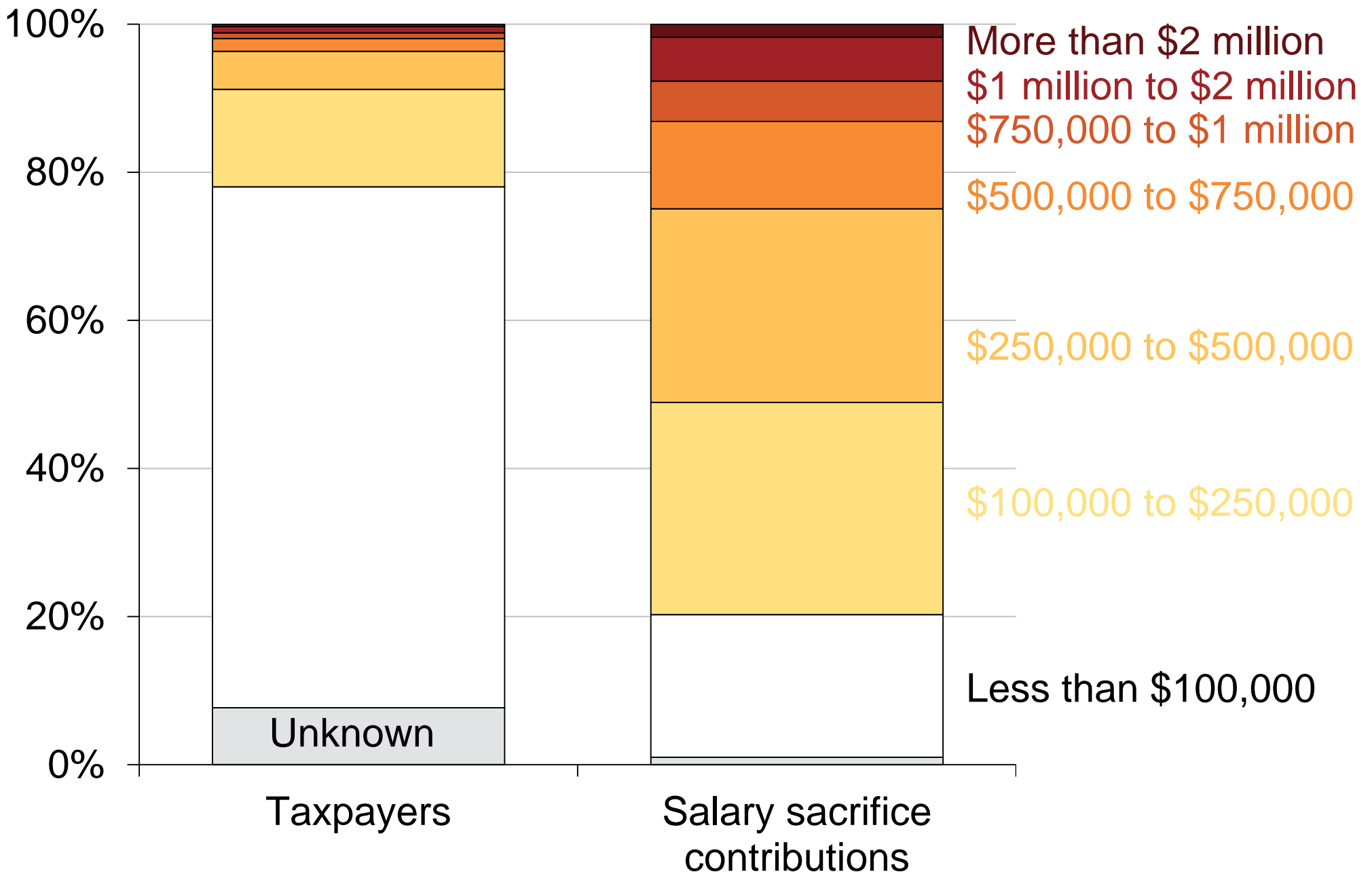
**Superannuation charts – not in
chapter**

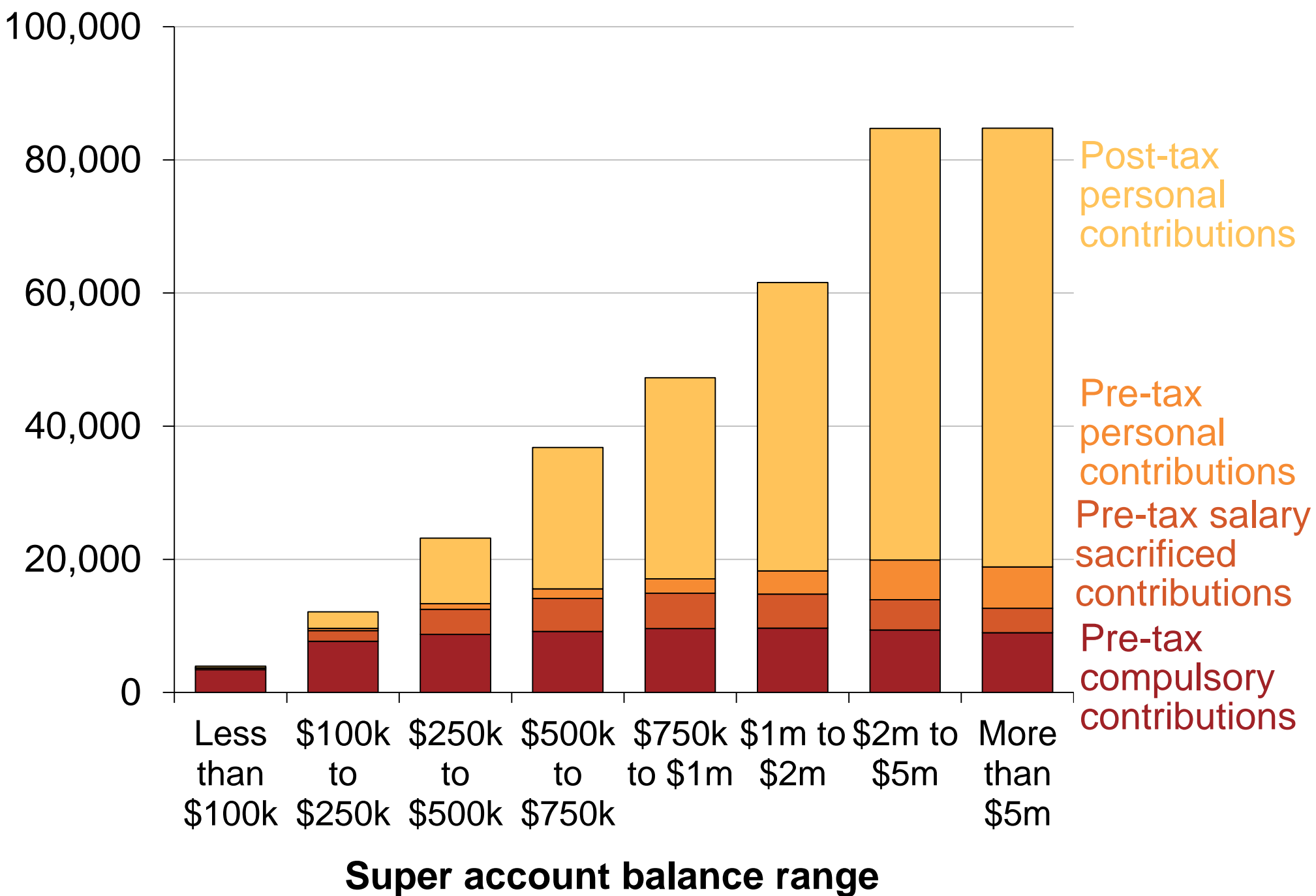
**Not in chapter – pre-tax
contributions charts**

Super account balance

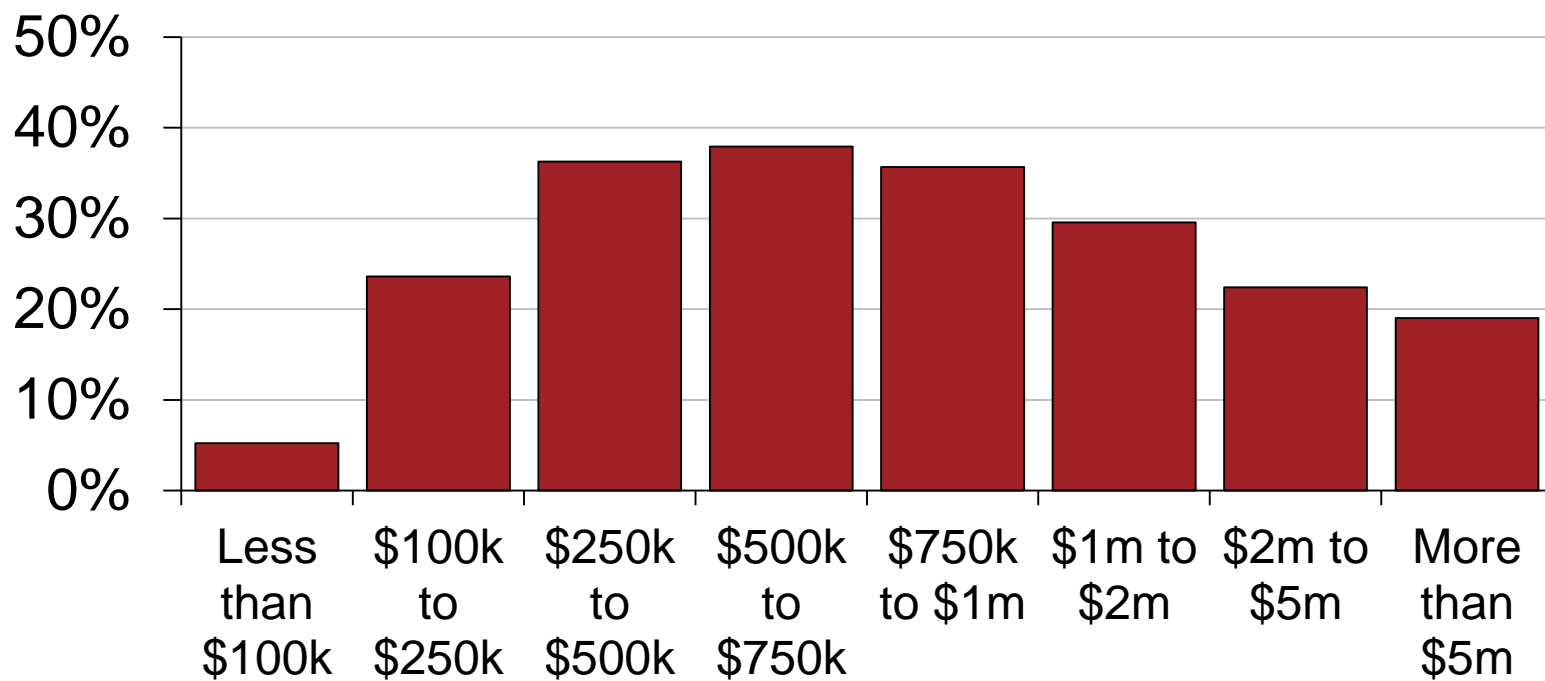


Super account balance

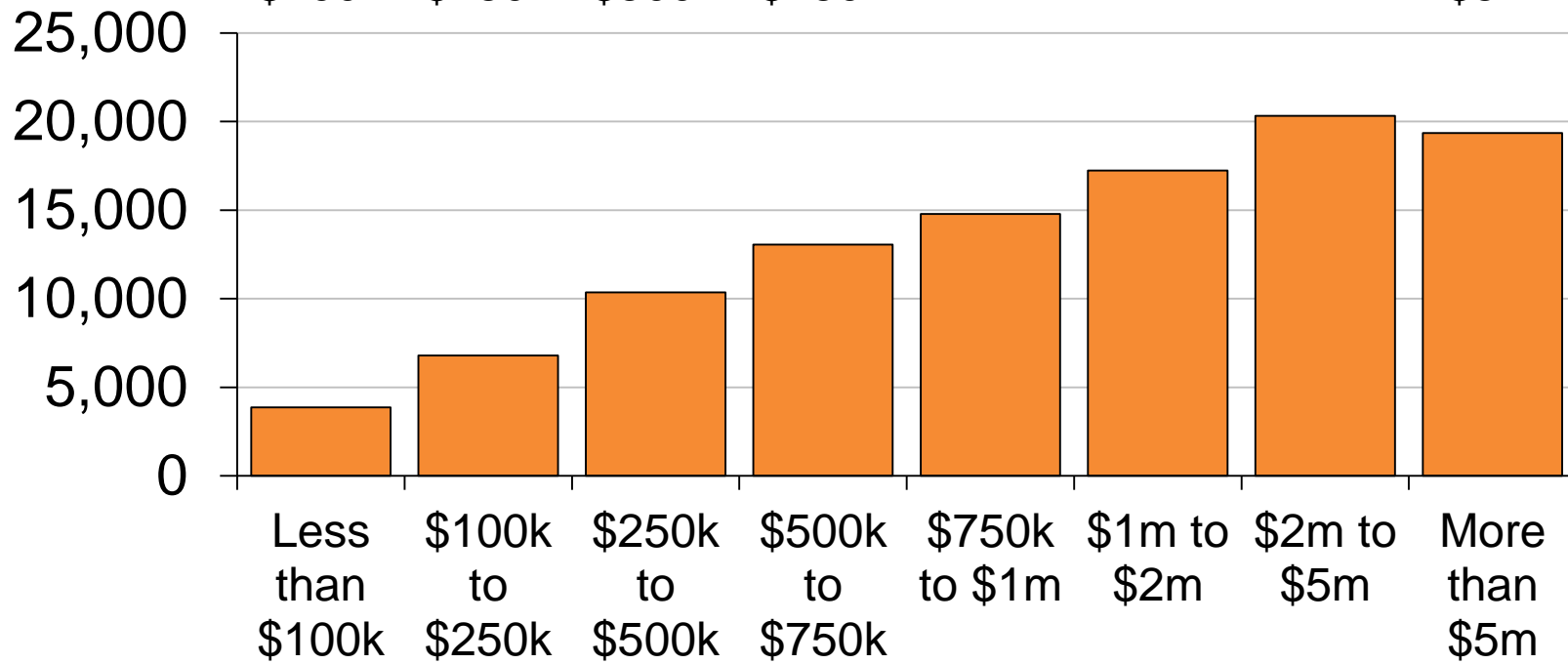




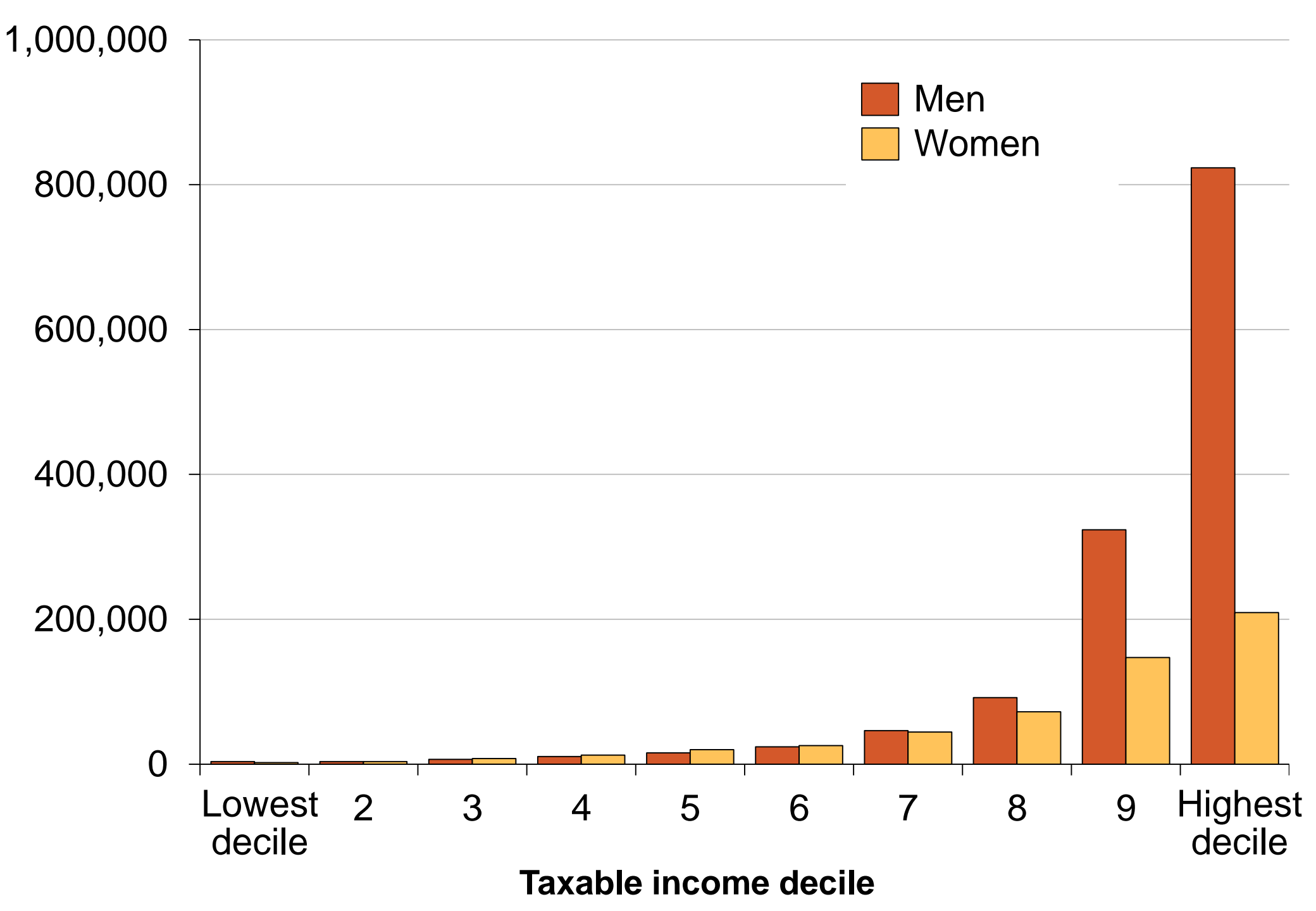
Share of taxpayers that make salary sacrifice contributions (per cent)

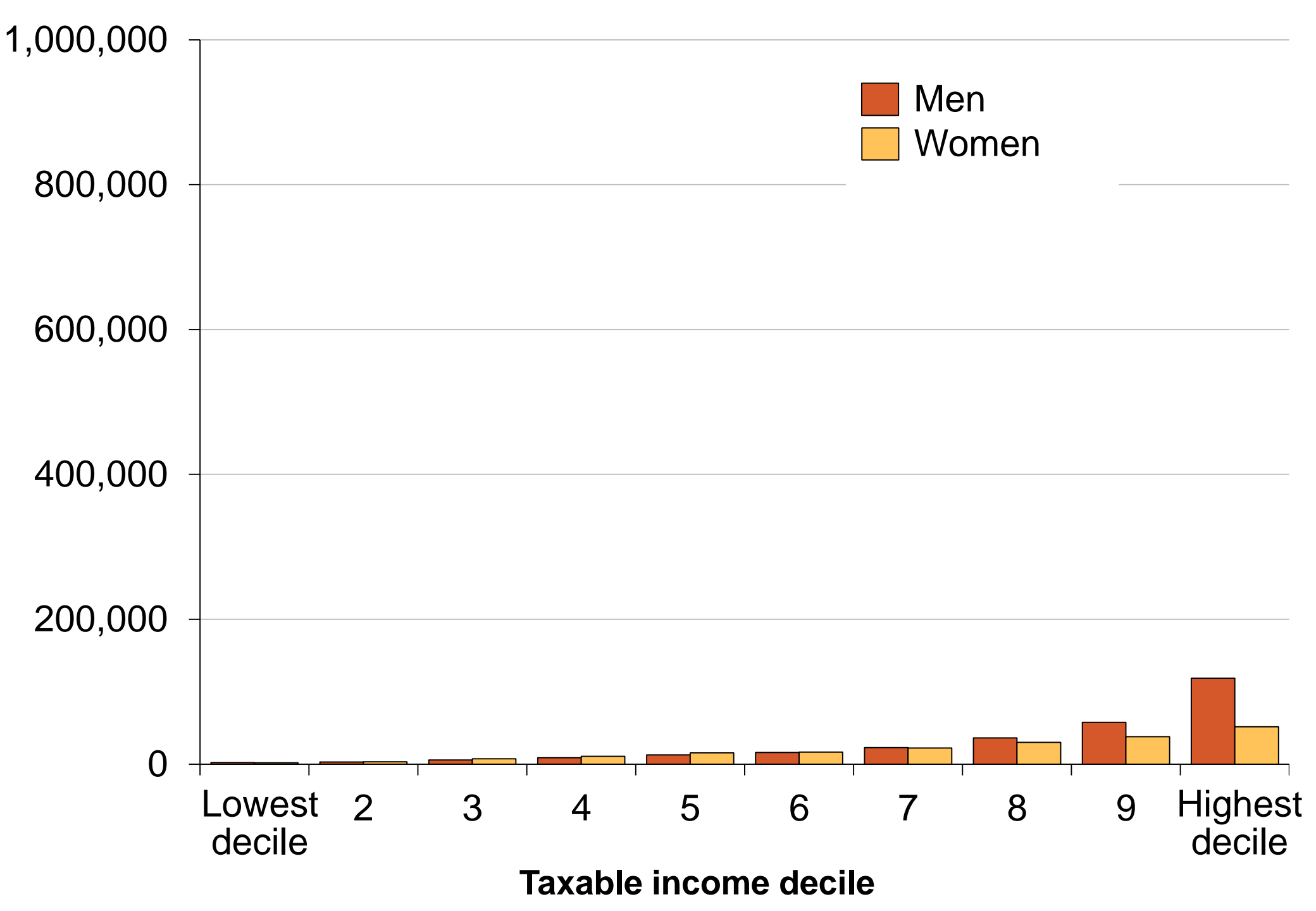


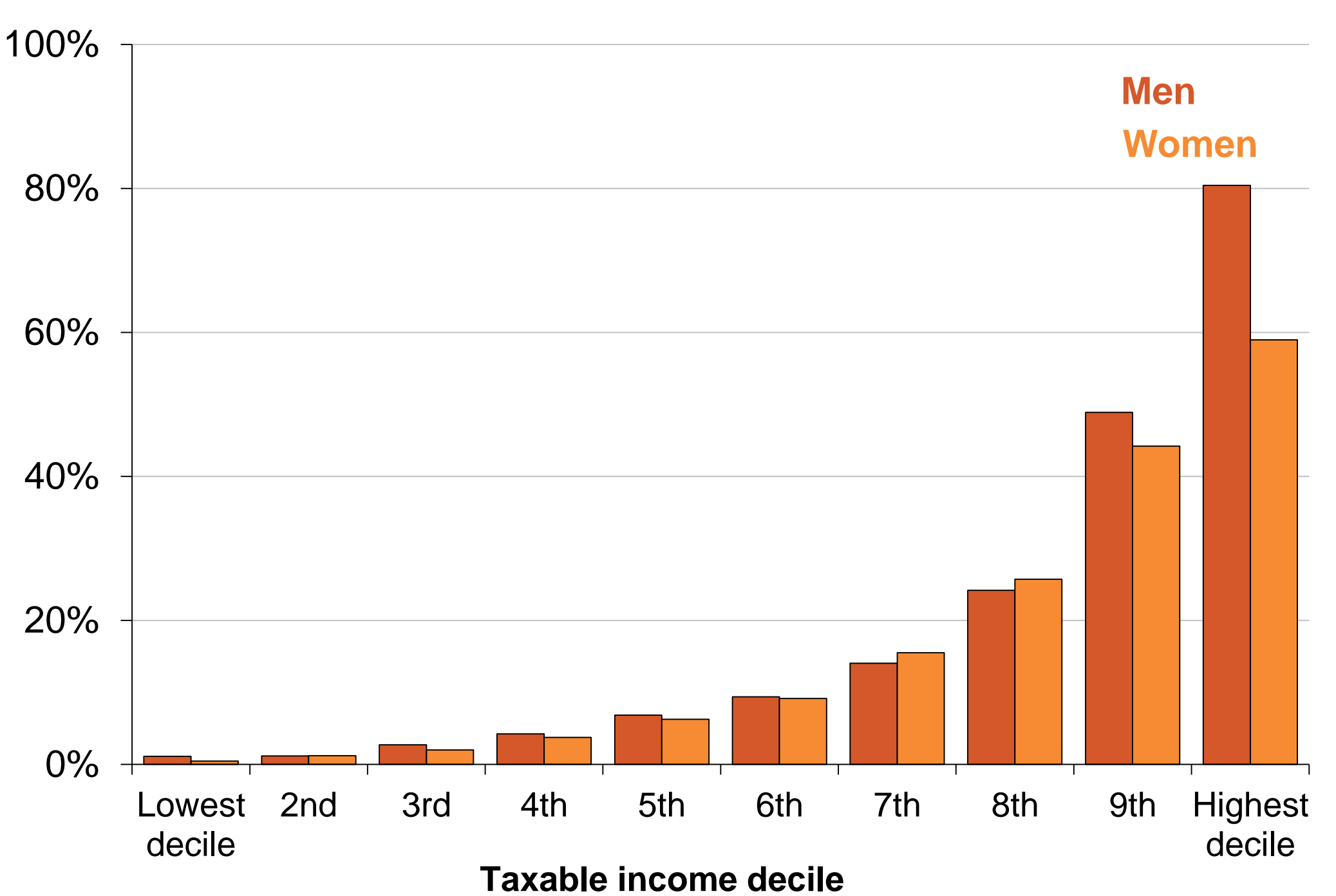
Average salary sacrifice contribution (\$2012-13)

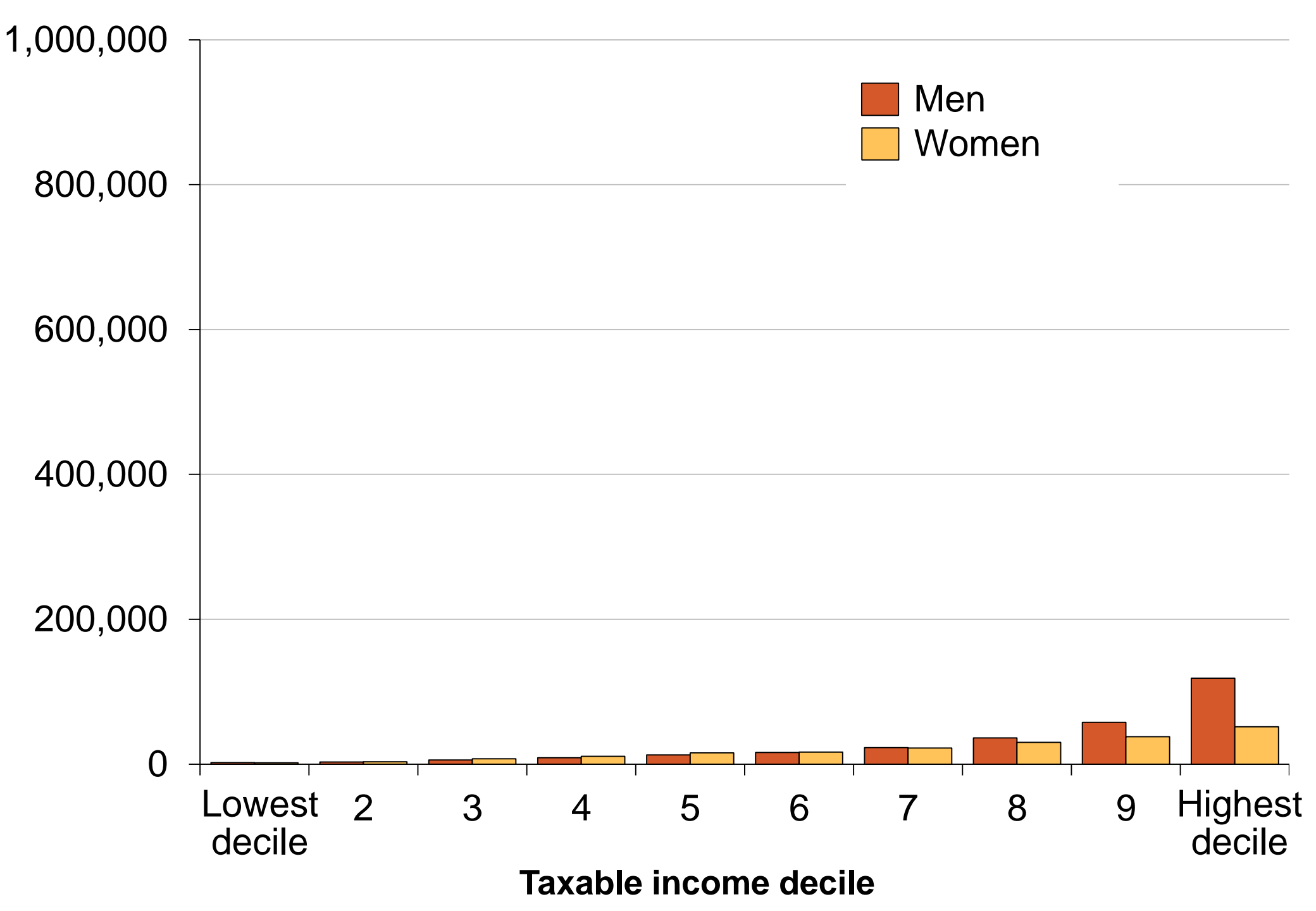


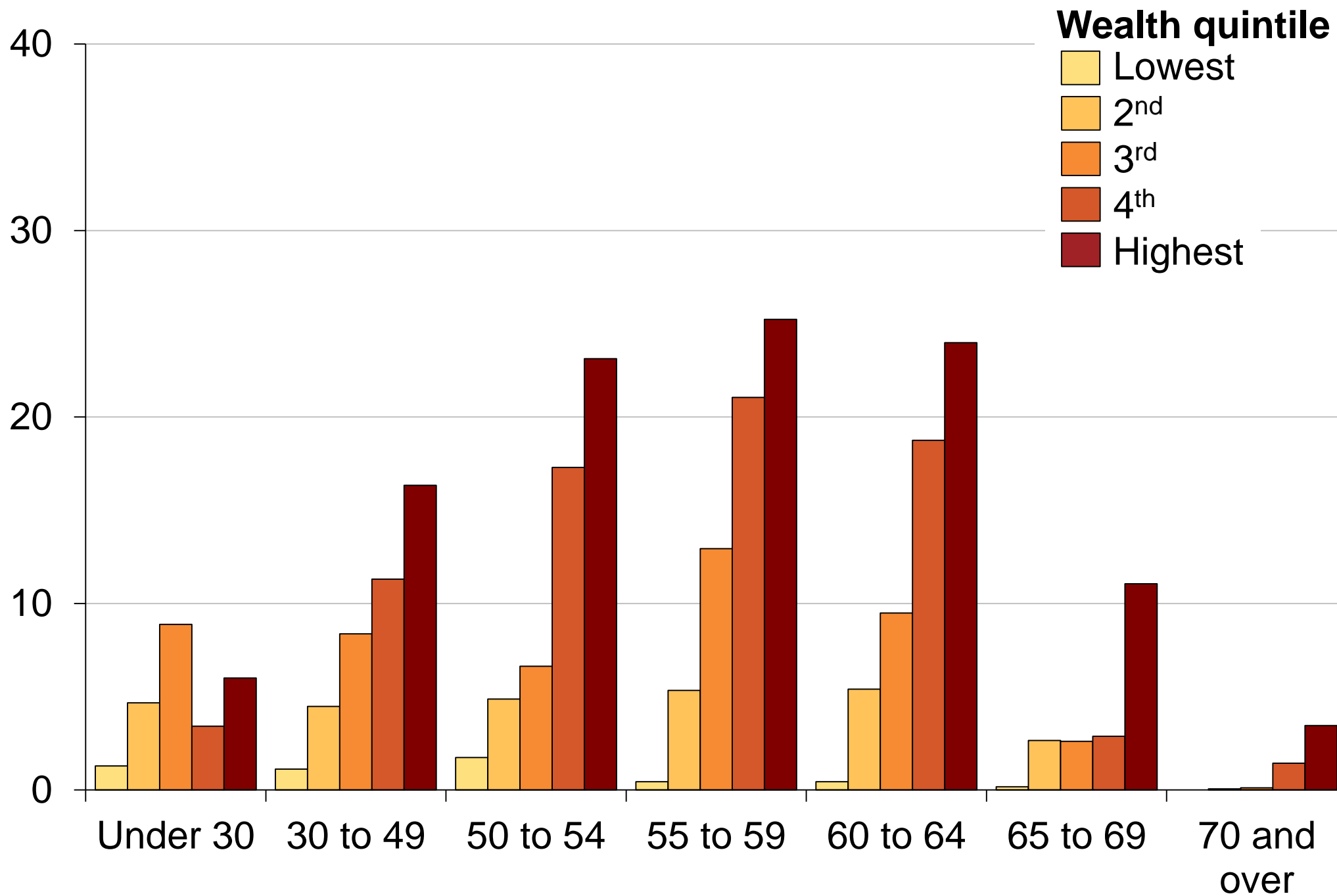
Super account balance range



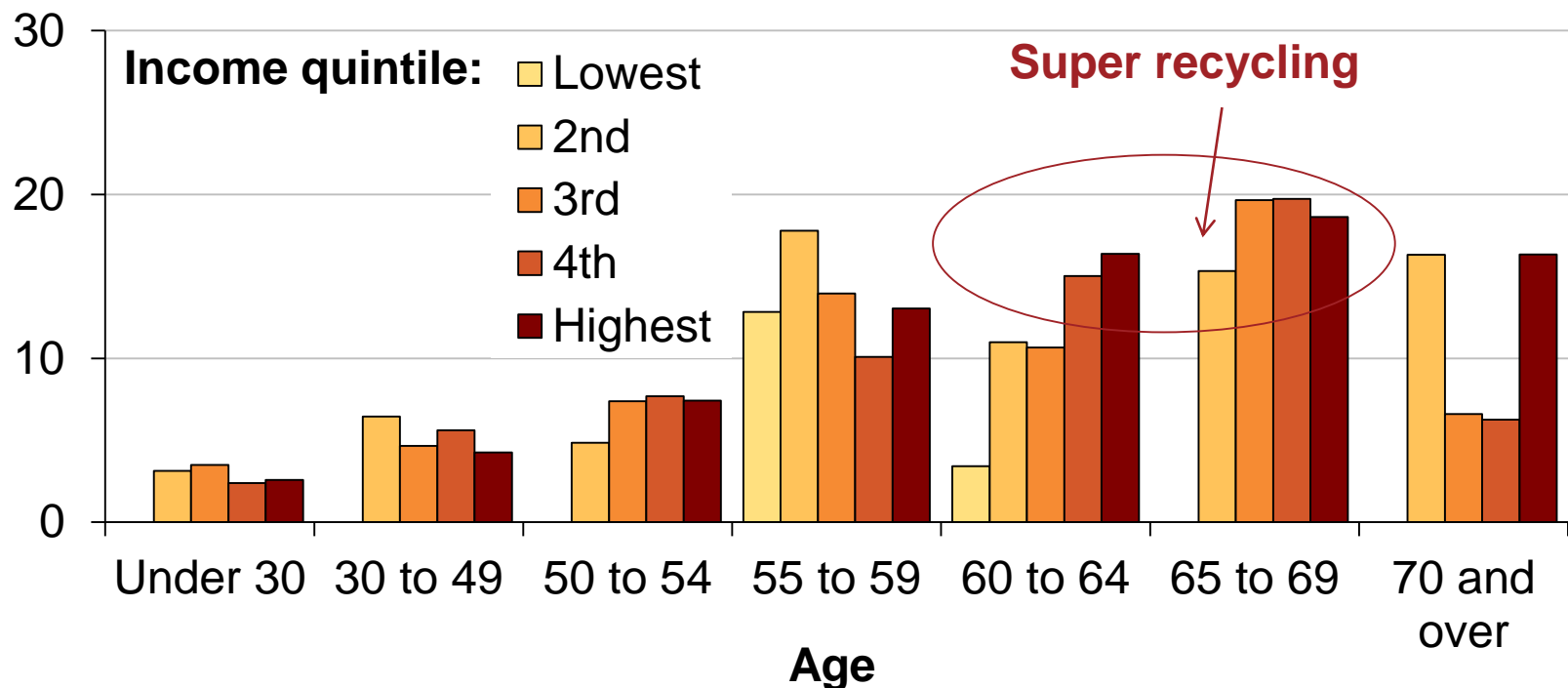




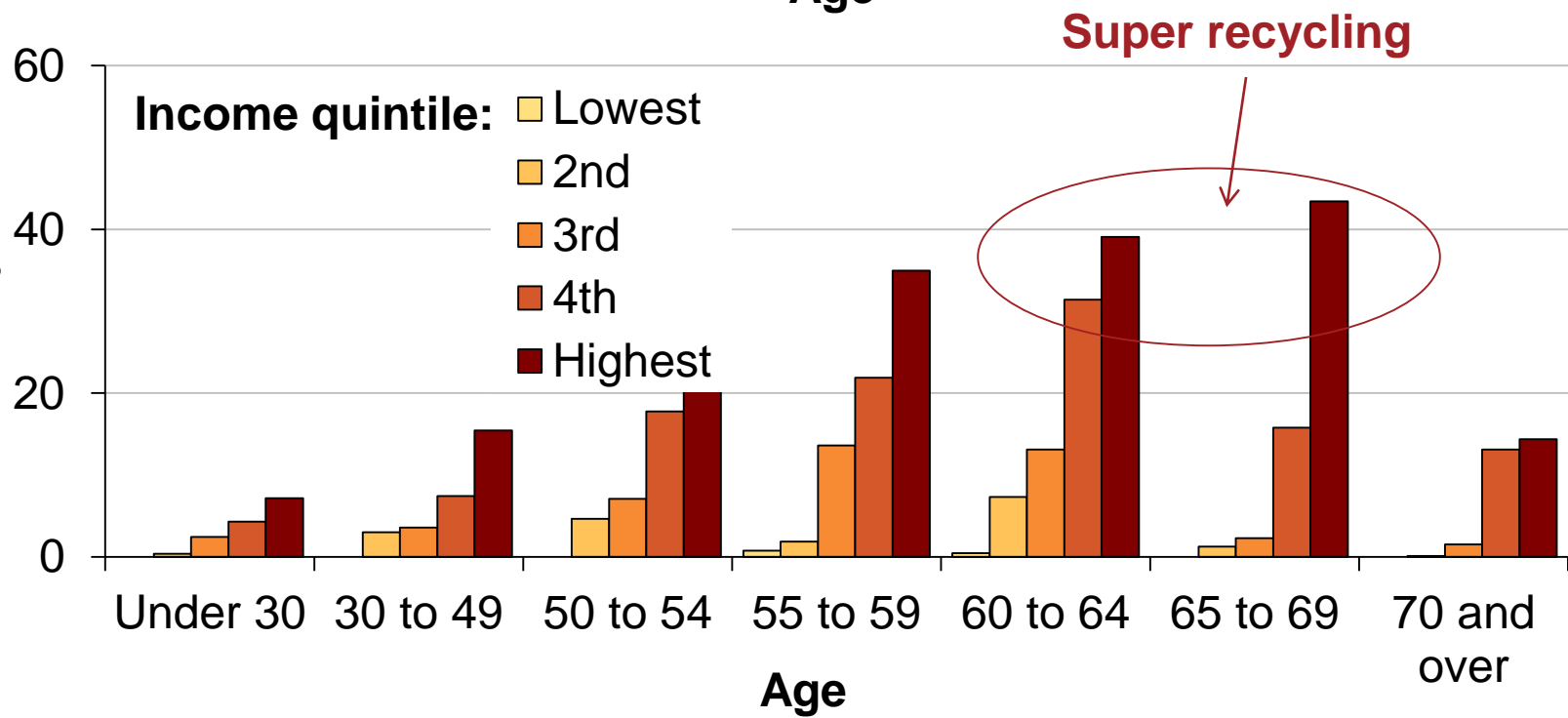




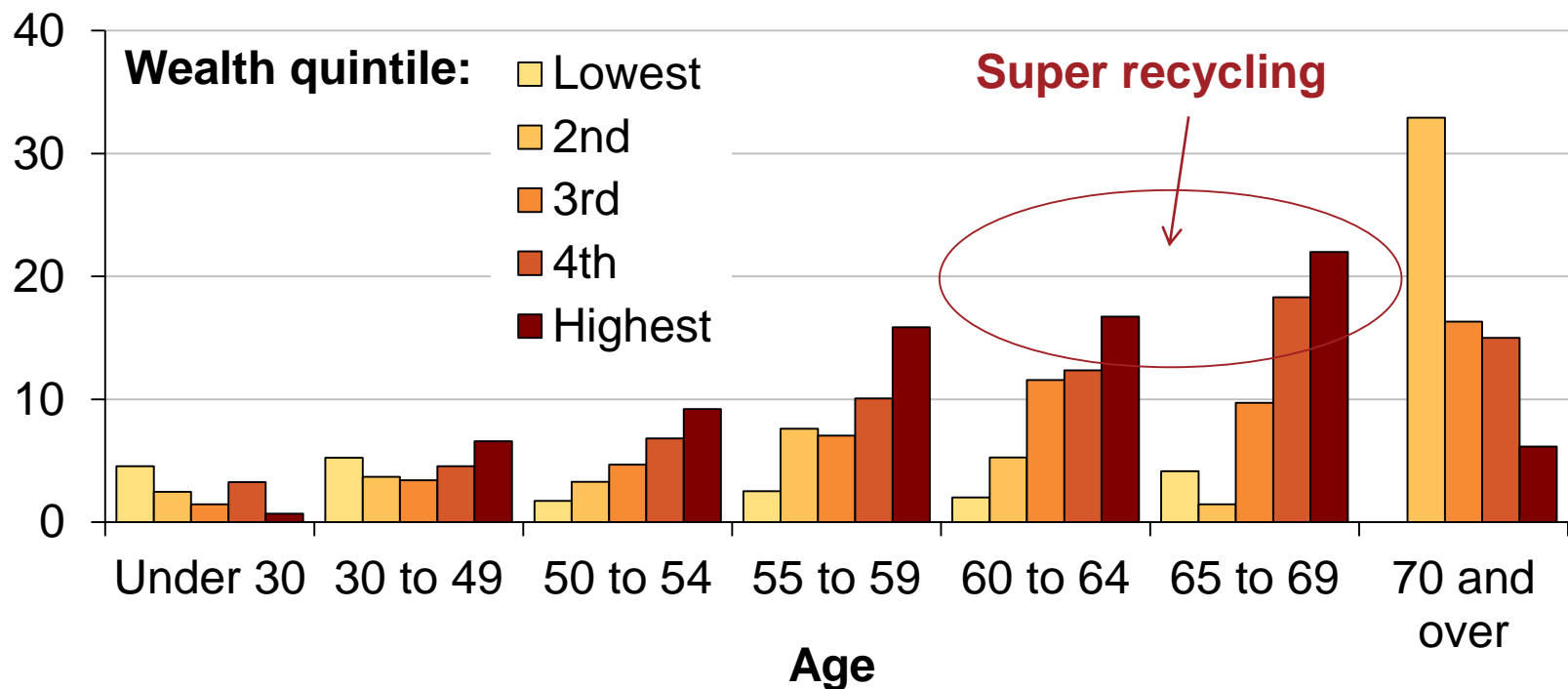
Share of pre-tax income salary sacrificed by households that salary sacrifice into super
Per cent



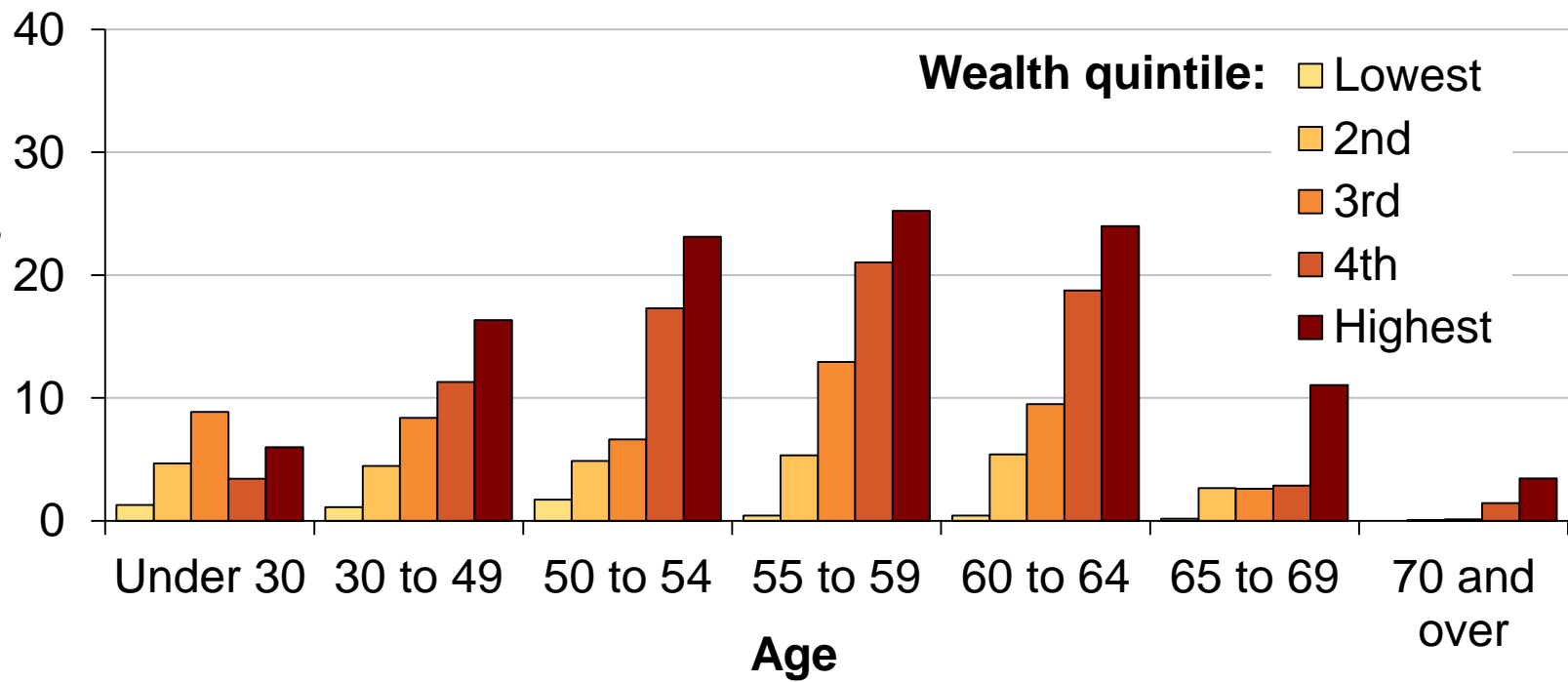
Proportion of households making salary-sacrifice super contributions
Per cent



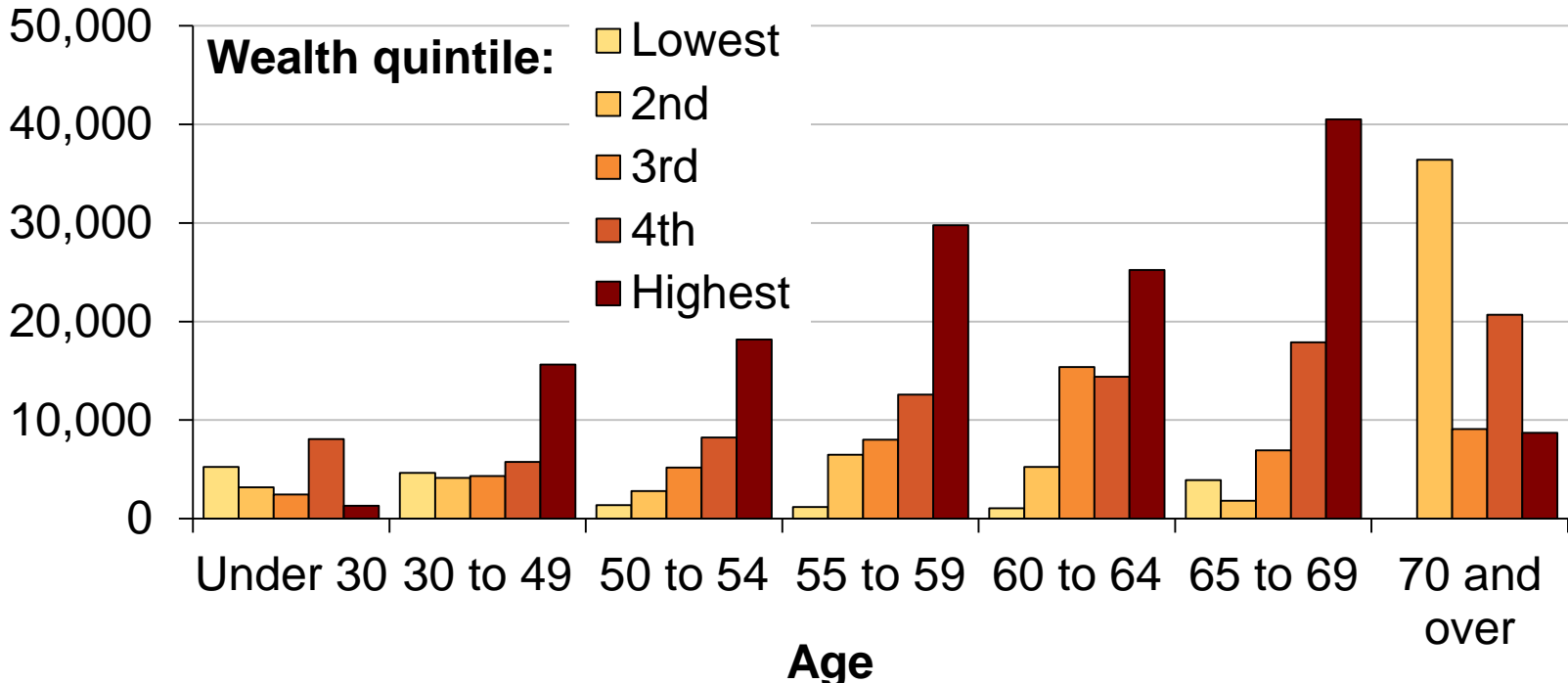
Share of pre-tax income salary sacrificed by households that salary sacrifice into super
Per cent



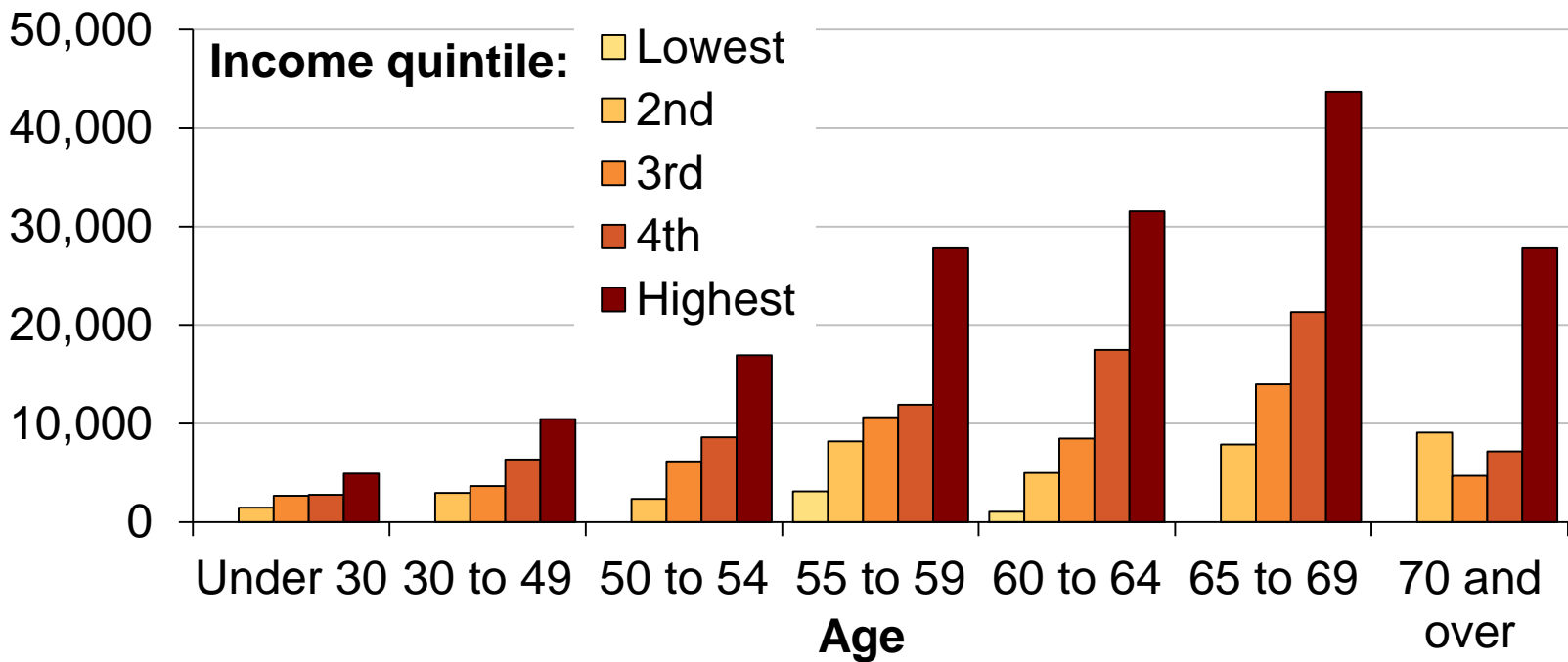
Proportion of households making salary-sacrifice super contributions
Per cent

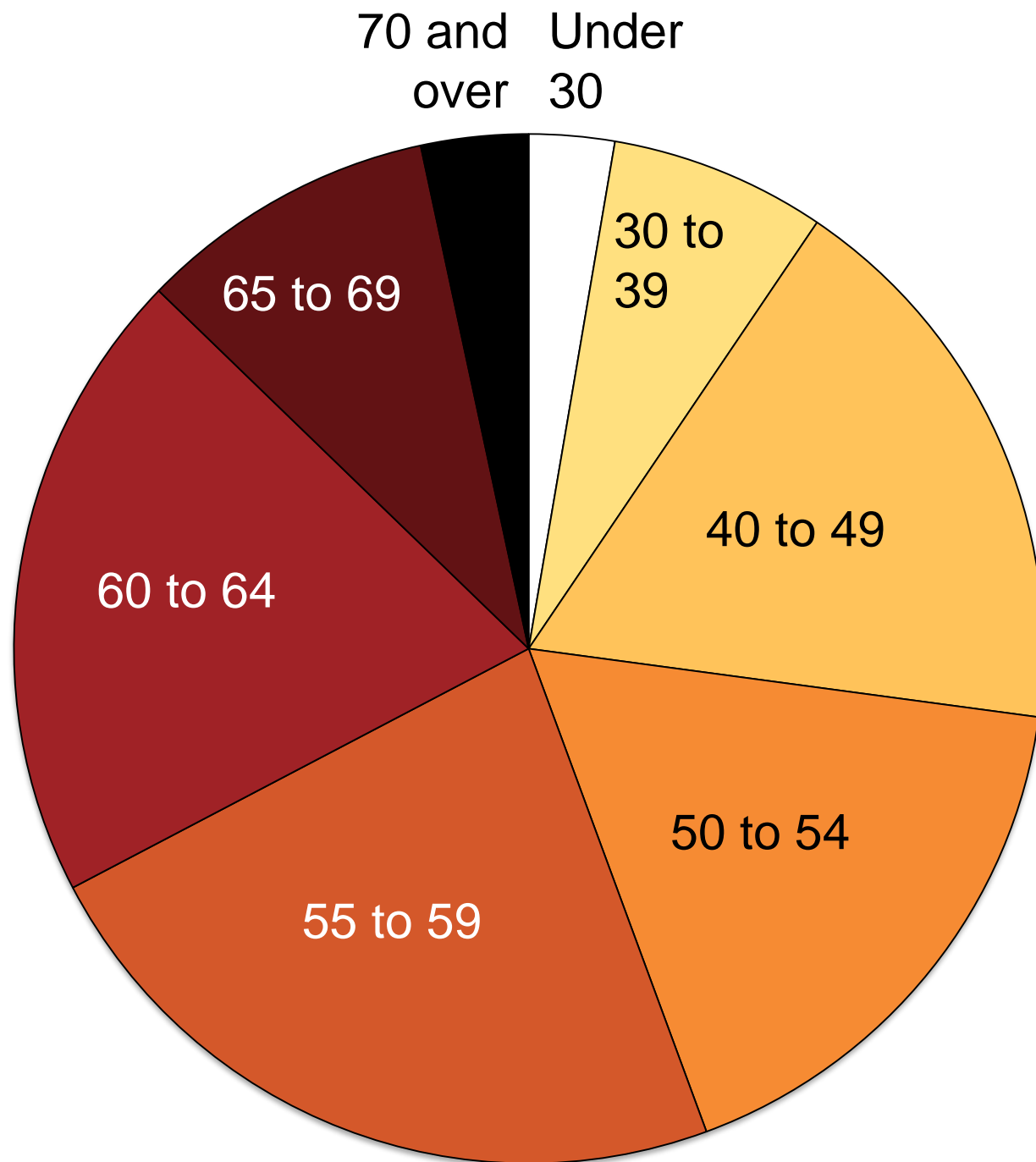


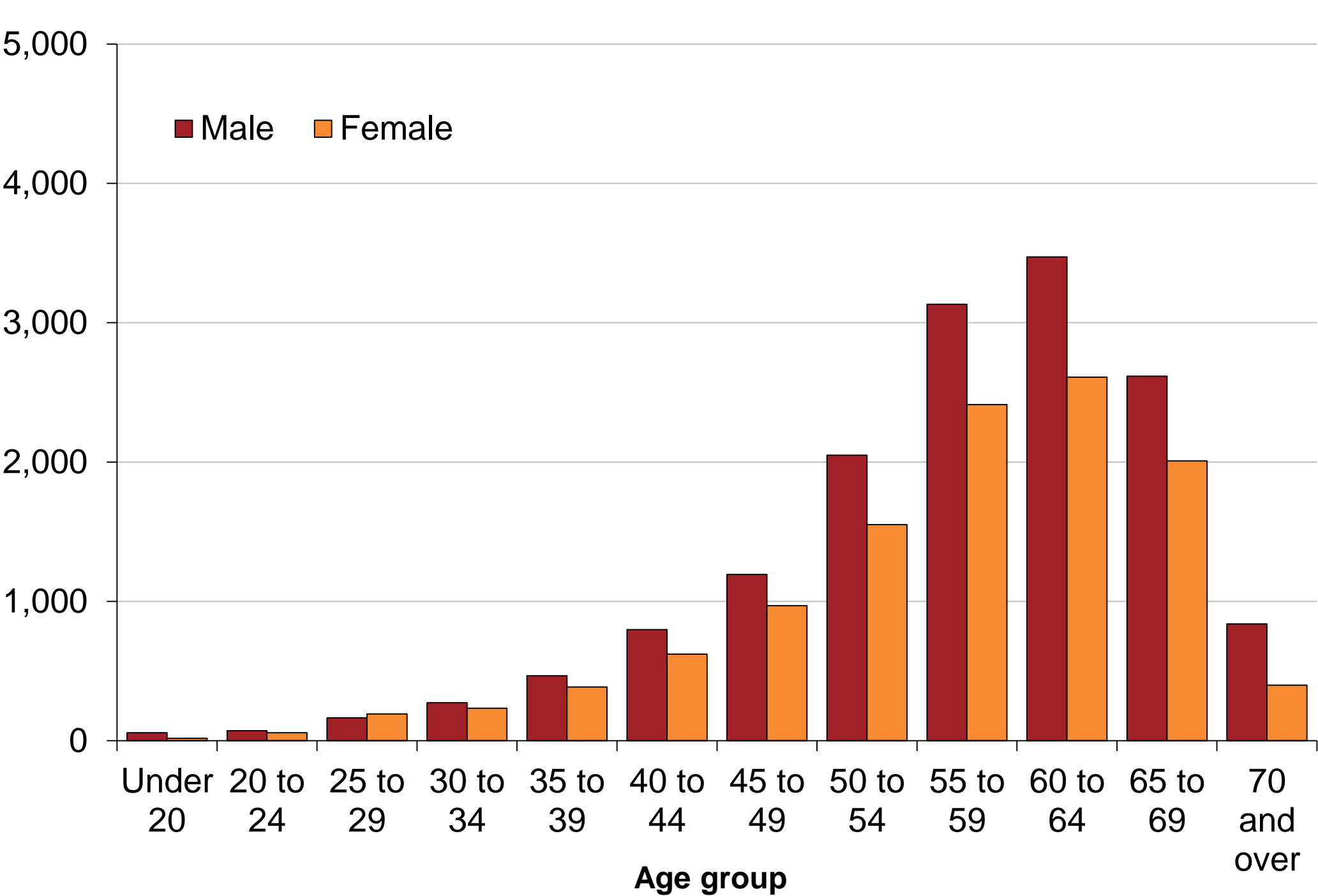
Average salary sacrifice contributions of households making such contributions \$2011-12

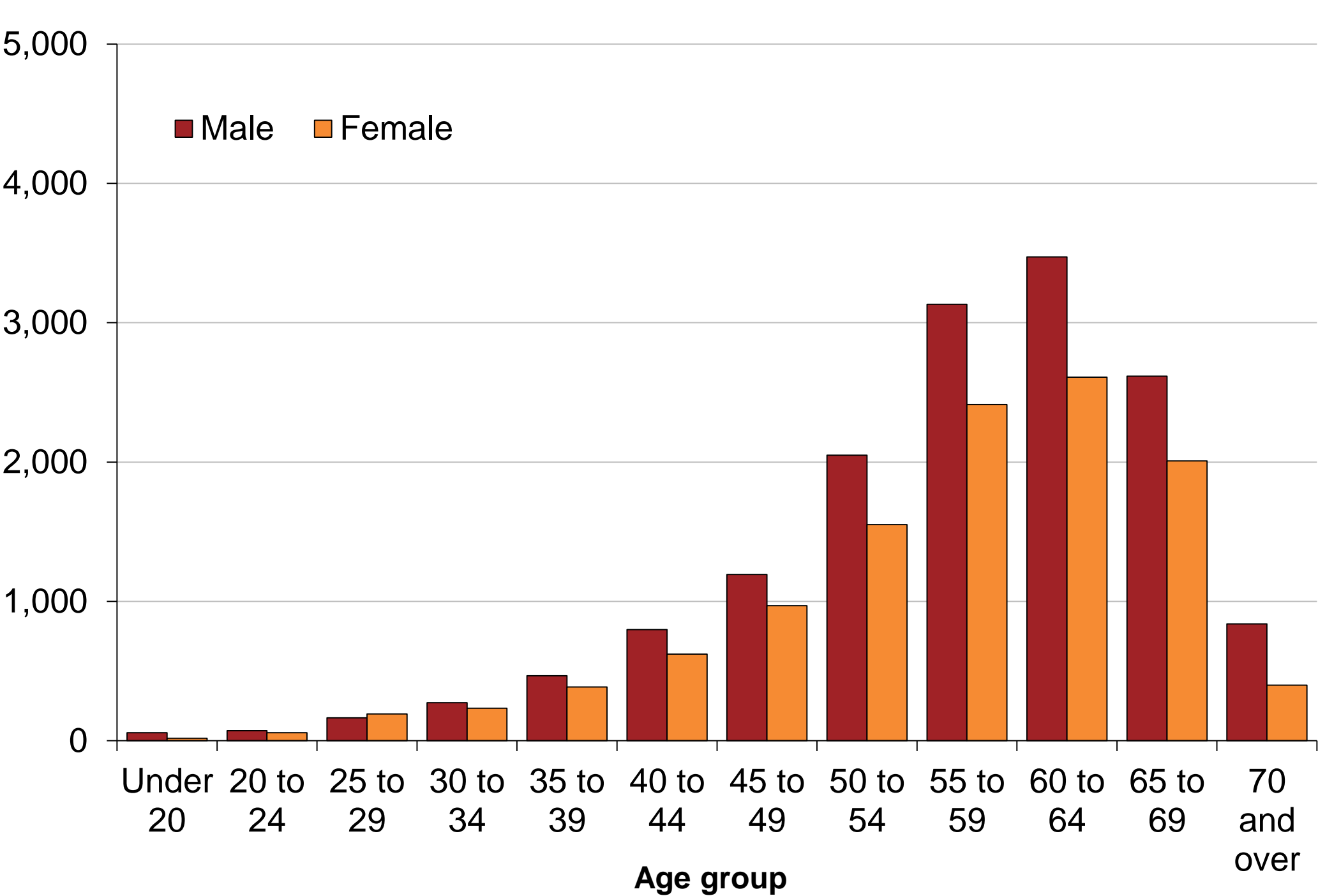


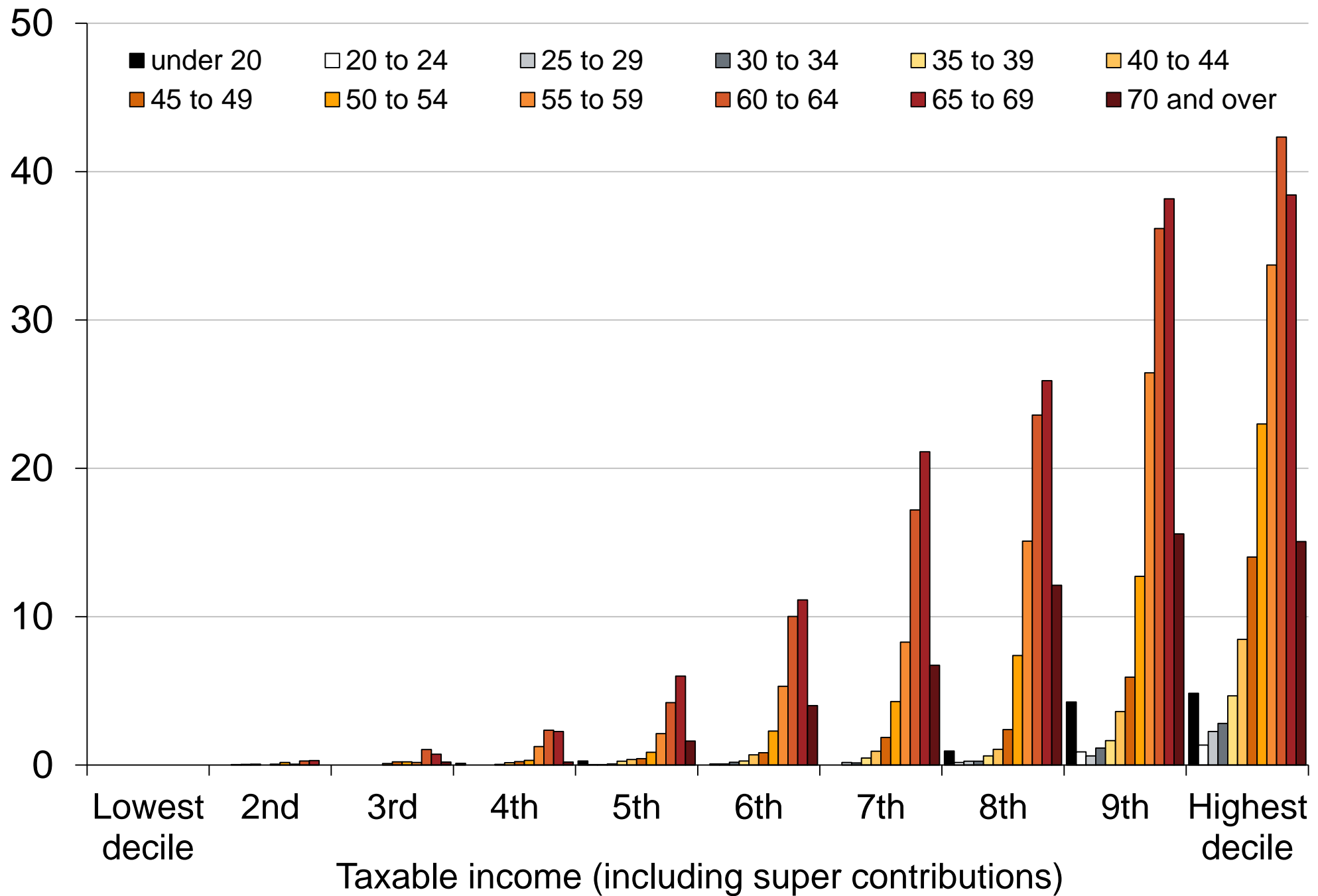
Average salary sacrifice contributions of households making such contributions \$2011-12

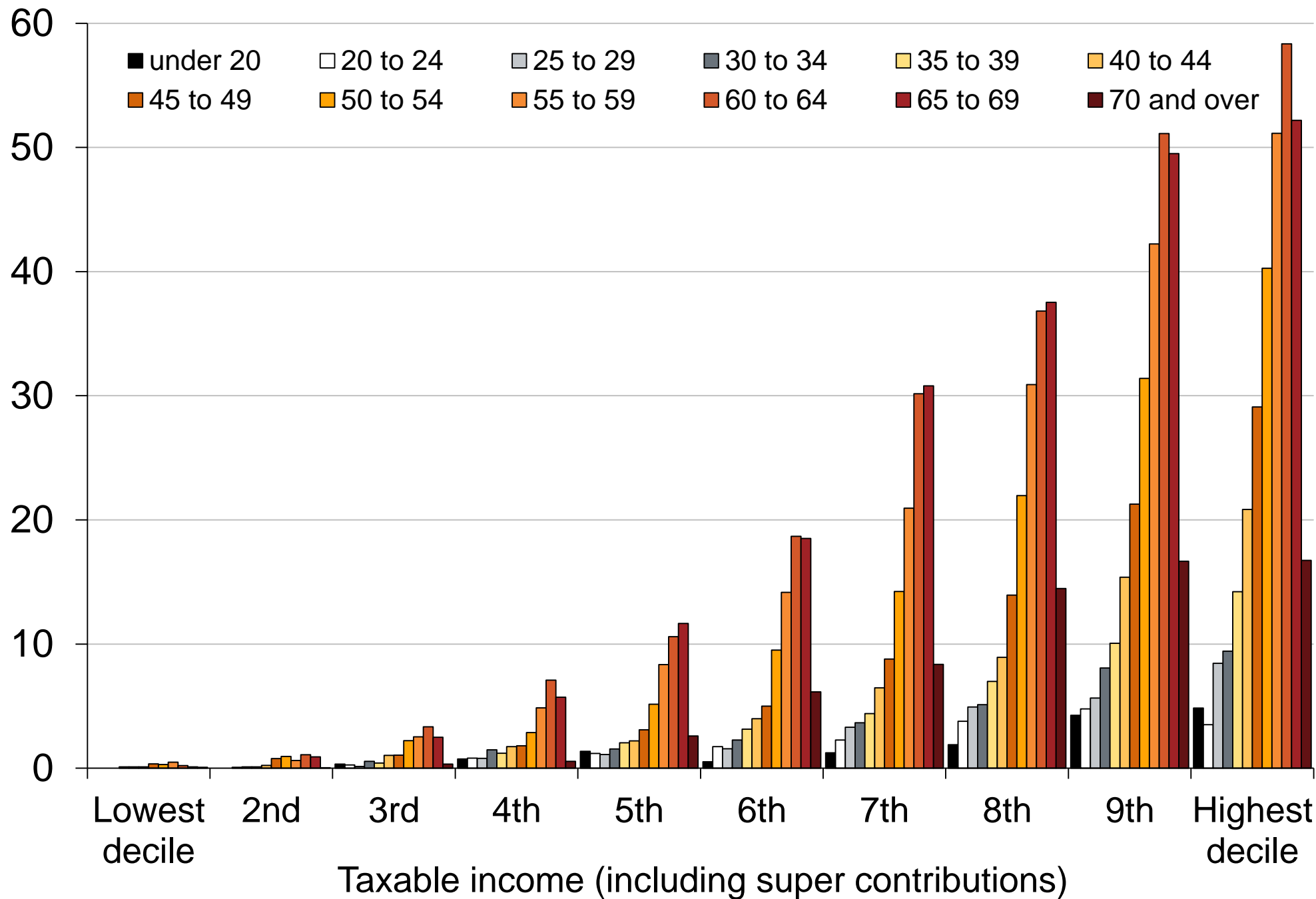


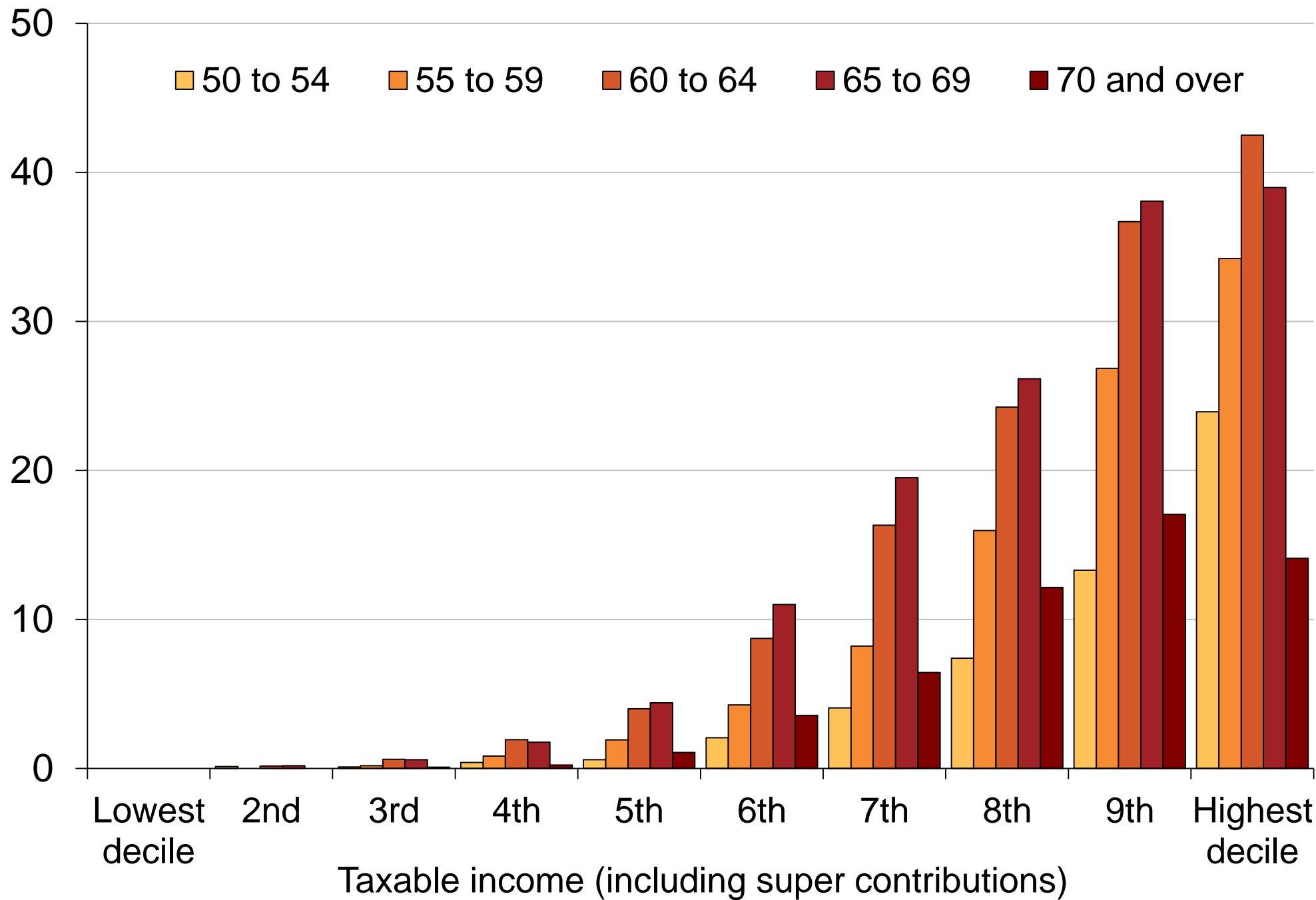


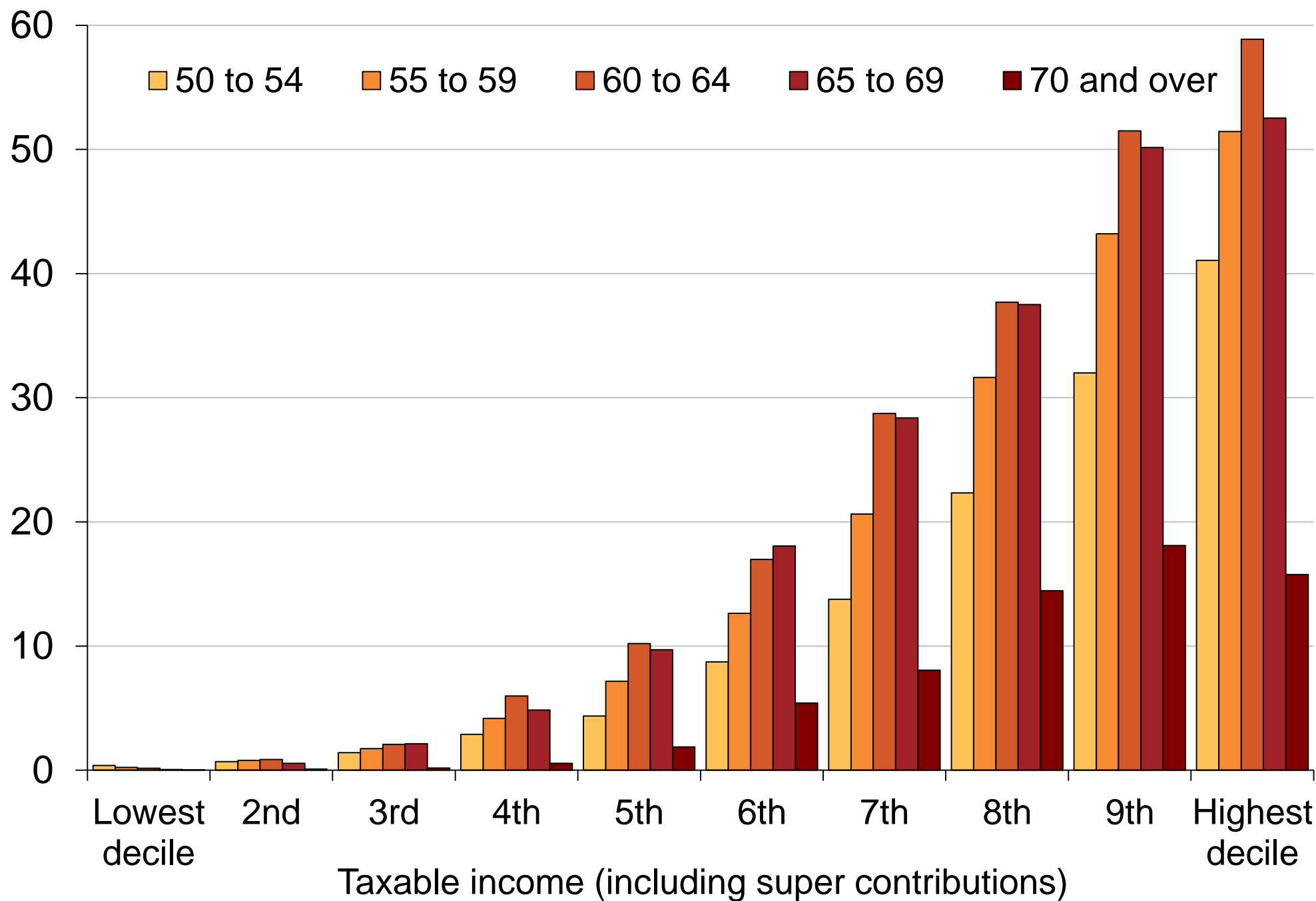




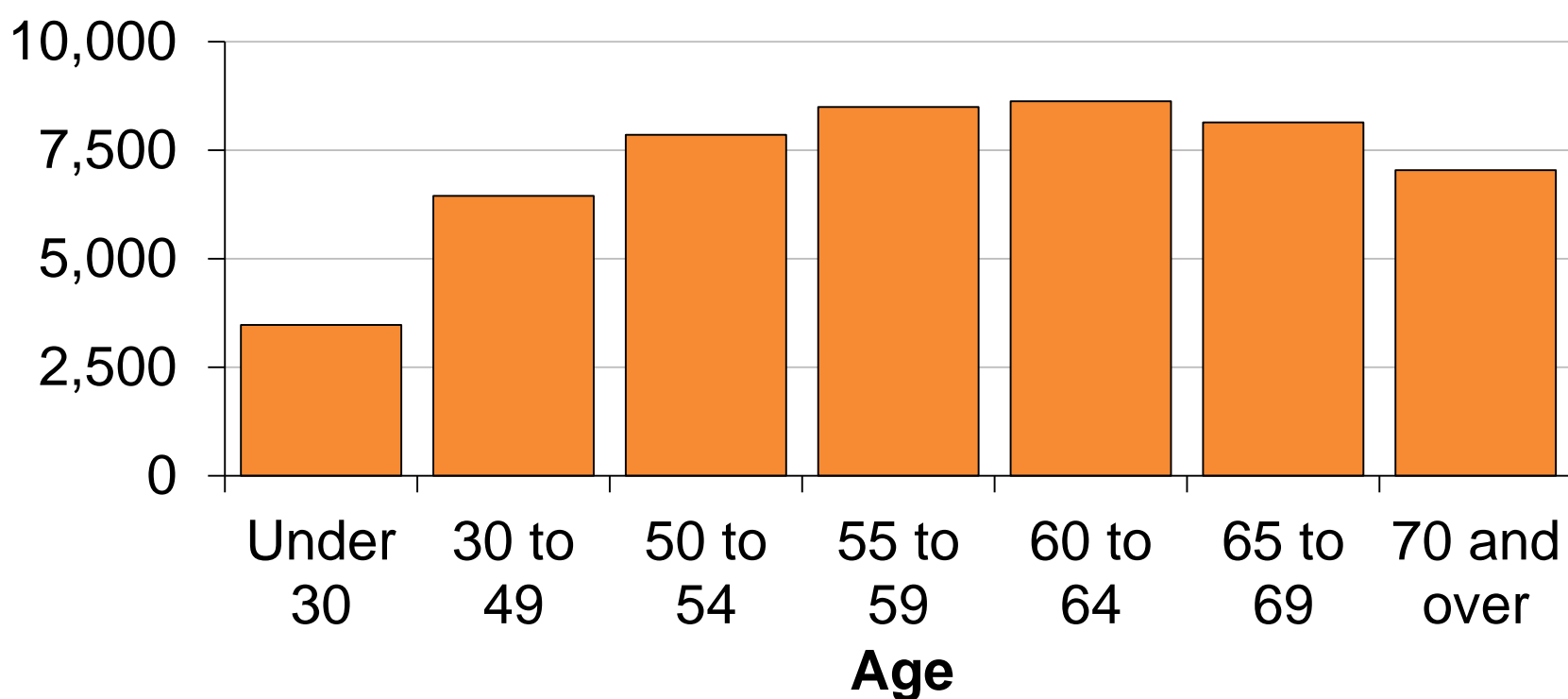




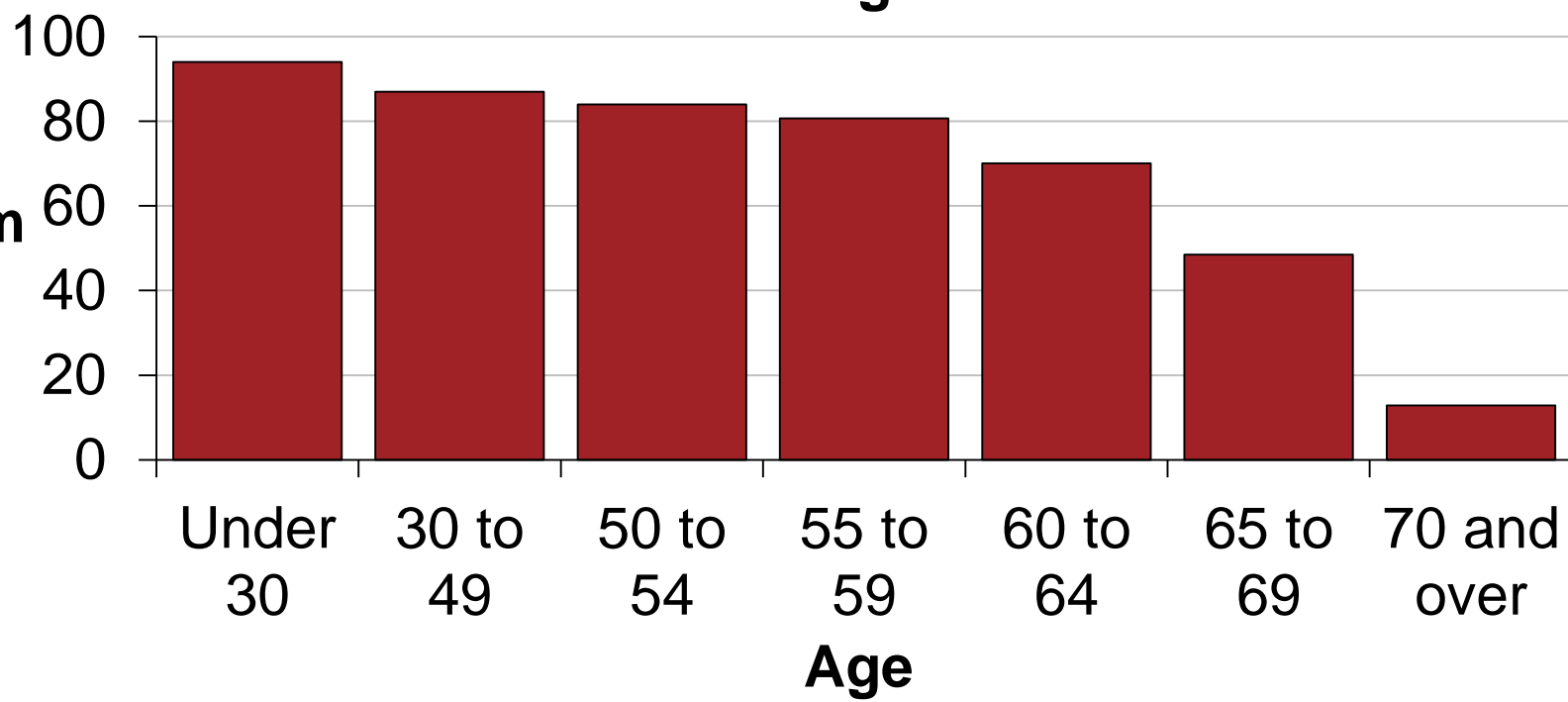




**Average
concessional
contribution
(\$2012-13)**

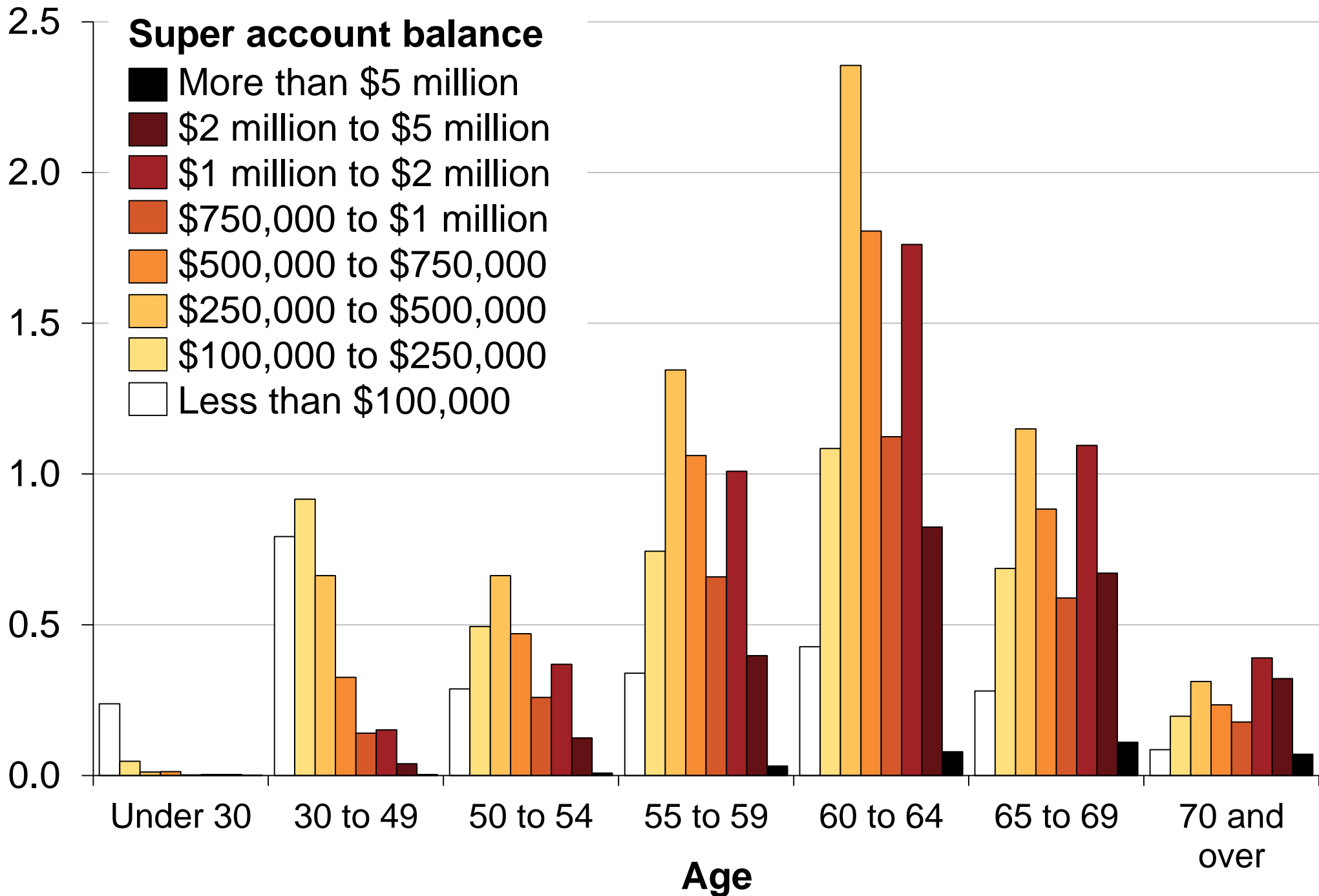


**Share of
taxpayers that
make some form
of concessional
contribution
(per cent)**



Super account balance

- More than \$5 million
- \$2 million to \$5 million
- \$1 million to \$2 million
- \$750,000 to \$1 million
- \$500,000 to \$750,000
- \$250,000 to \$500,000
- \$100,000 to \$250,000
- Less than \$100,000



Not in chapter – earnings charts



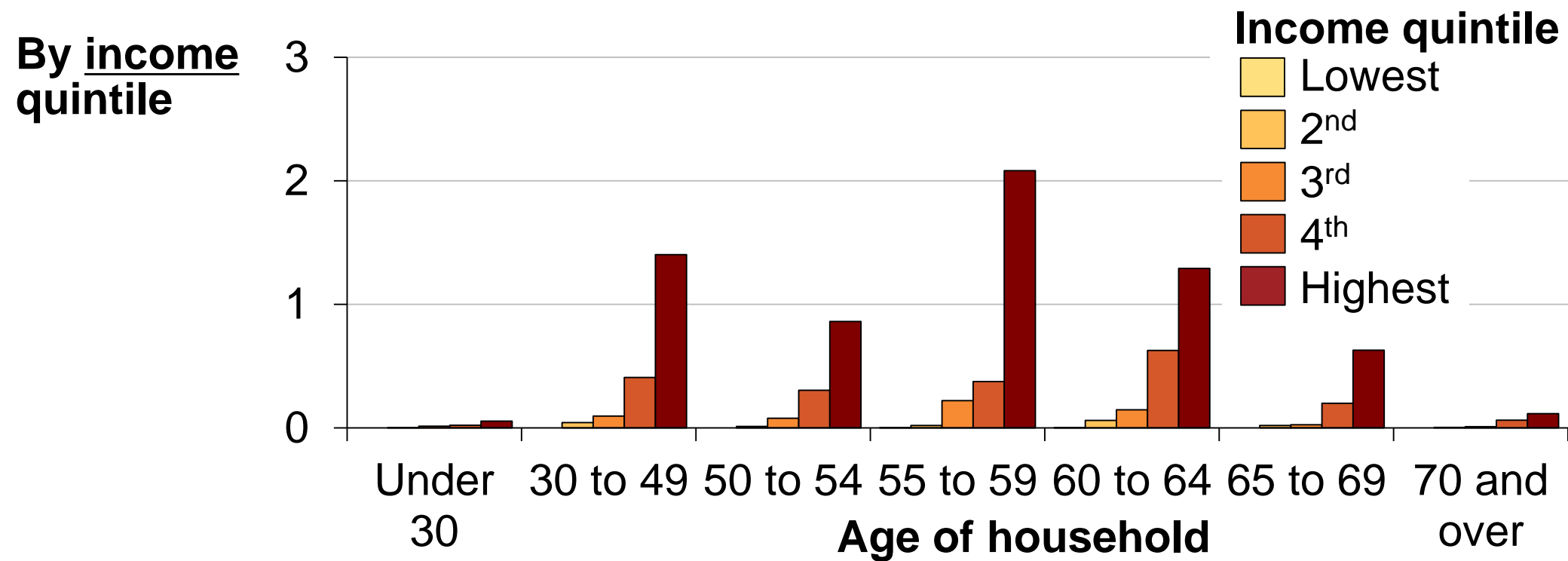
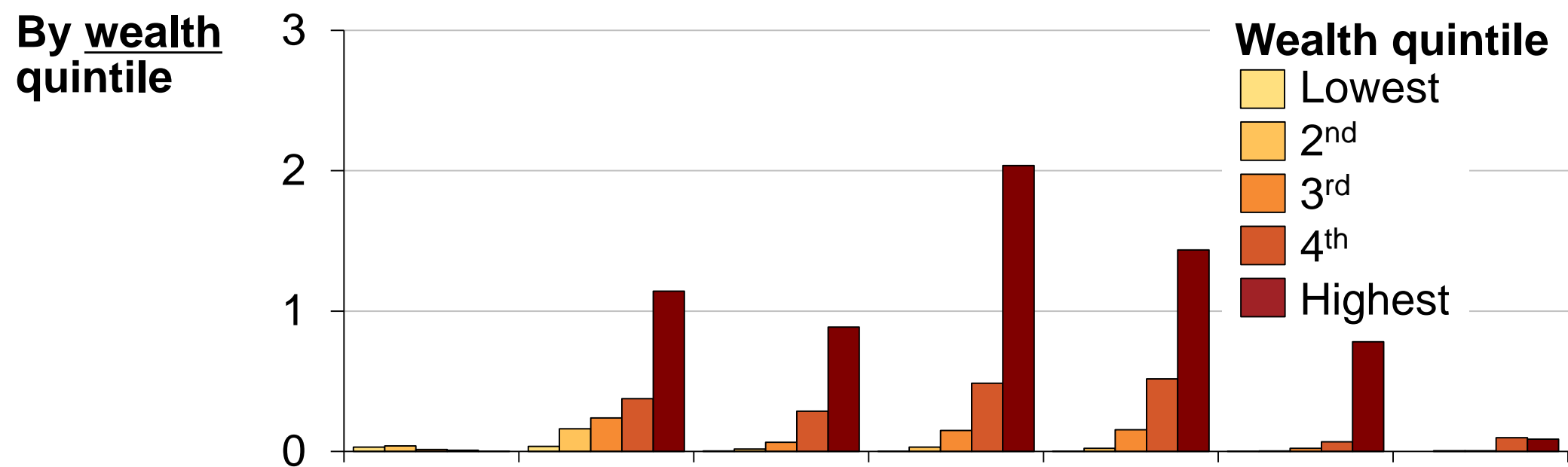
Income bracket	0 \$5,500	\$5,500 \$14,000	\$14,000 \$16,500	\$16,500 \$17,500	\$17,500 \$20,500	\$20,500 \$21,500	\$21,500 \$24,000	\$24,000 \$32,500	\$32,500 \$58,500	\$58,500 +
Average super balance	\$63k	\$91k	\$139k	\$152k	\$111k	\$157k	\$235k	\$456k	\$804k	\$1.7m



Income bracket	0 \$5,500	\$5,500 \$14,000	\$14,000 \$16,500	\$16,500 \$17,500	\$17,500 \$20,500	\$20,500 \$21,500	\$21,500 \$24,000	\$24,000 \$32,500	\$32,500 \$58,500	\$58,500 +
Average super balance	\$63k	\$91k	\$139k	\$152k	\$111k	\$157k	\$235k	\$456k	\$804k	\$1.7m



**Not in chapter – total contributions
charts**



Personal income tax bracket:

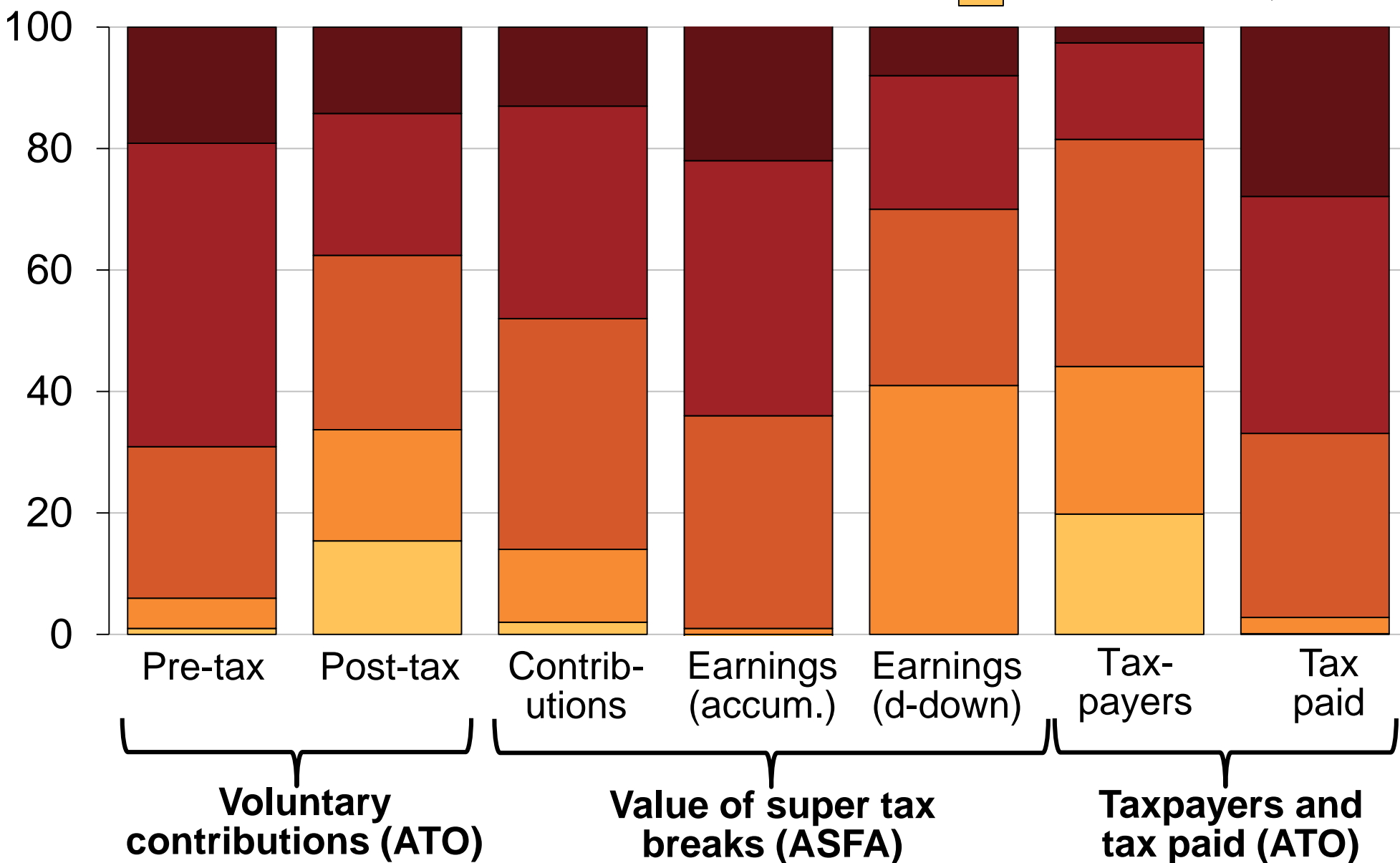
\$180,000+

\$80,000 to \$180,000

\$37,000 to \$80,000

\$18,200 to \$37,000

Less than \$18,000



Personal income tax bracket:

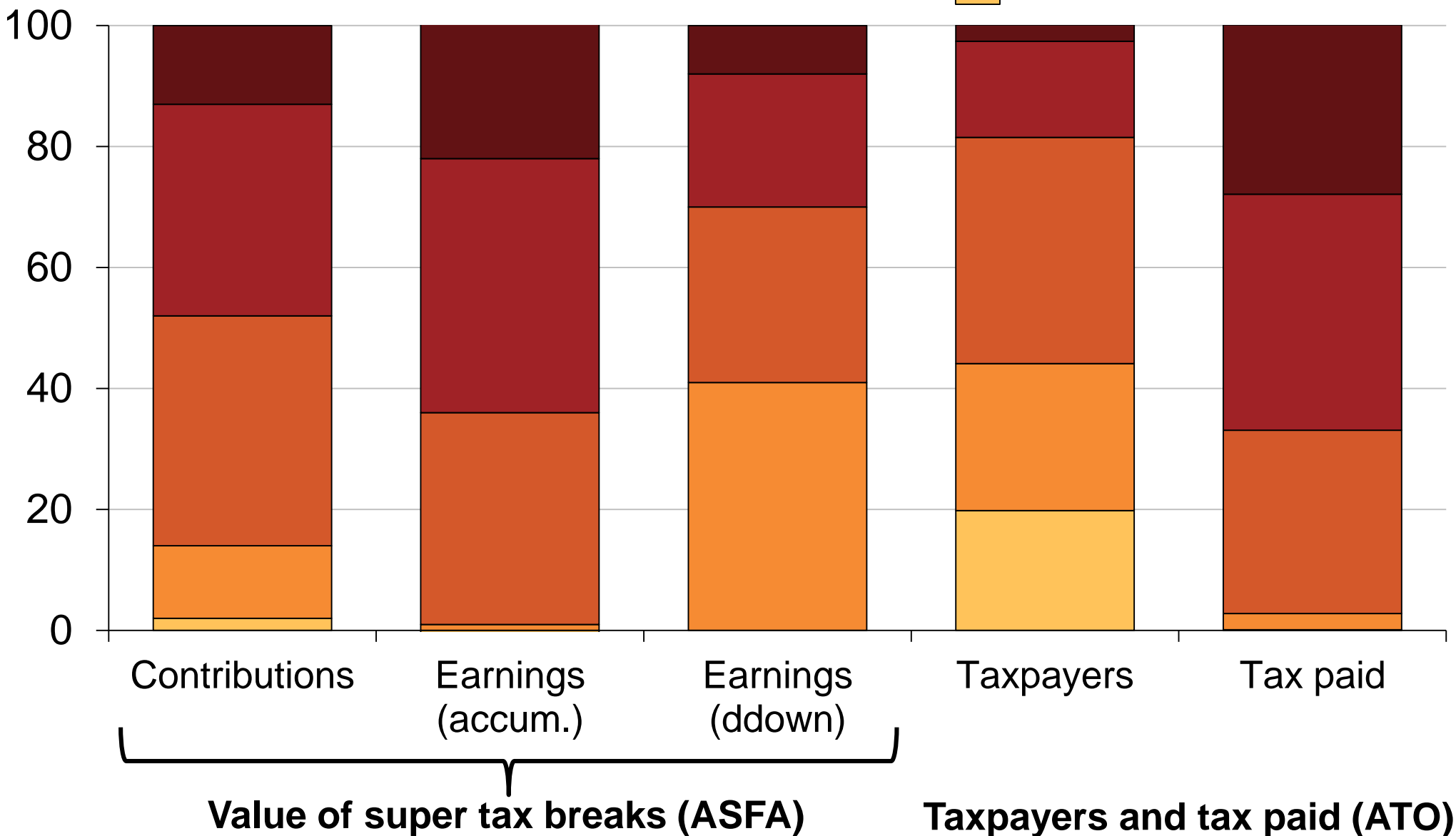
\$180,000+

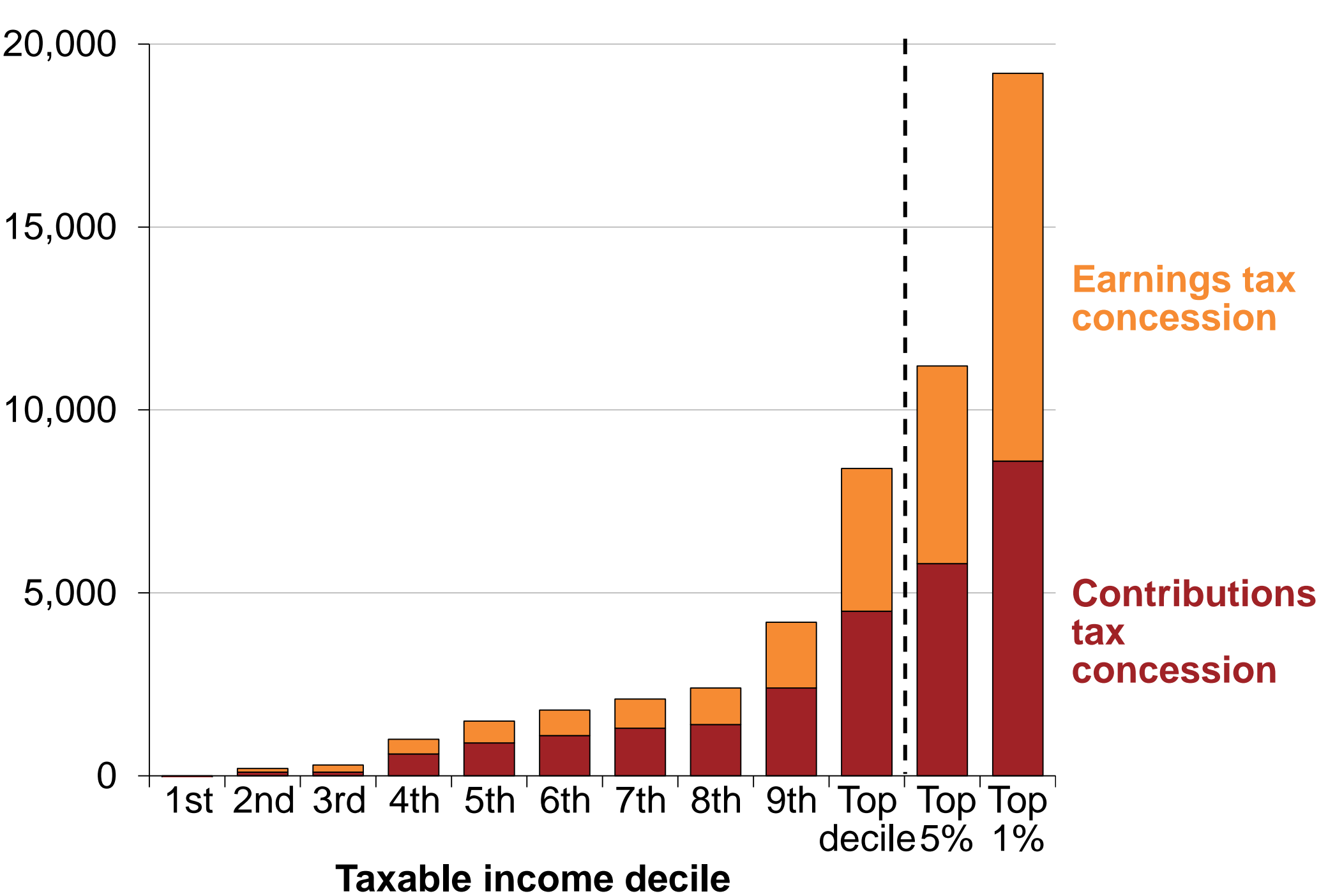
\$80,000 to \$180,000

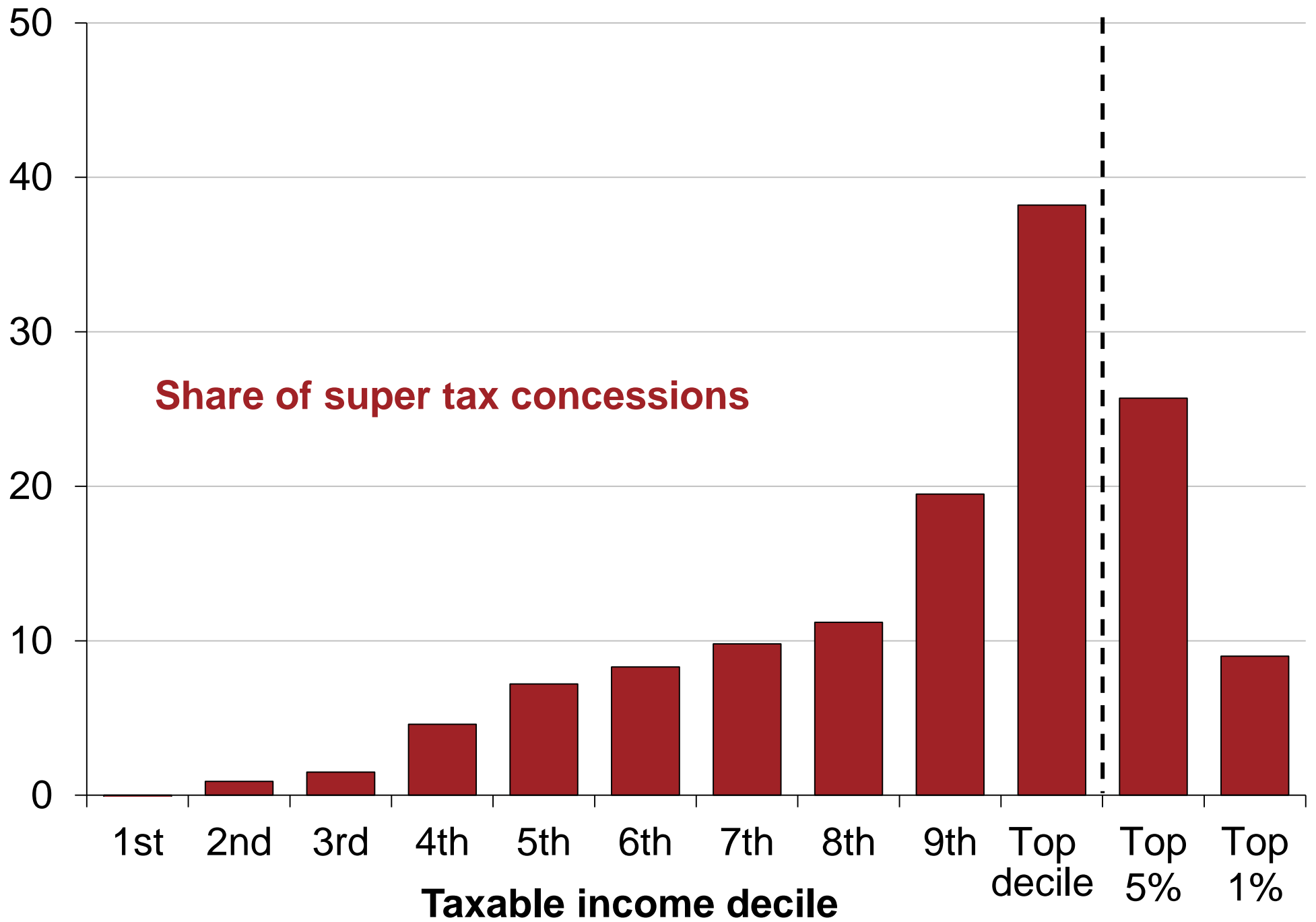
\$37,000 to \$80,000

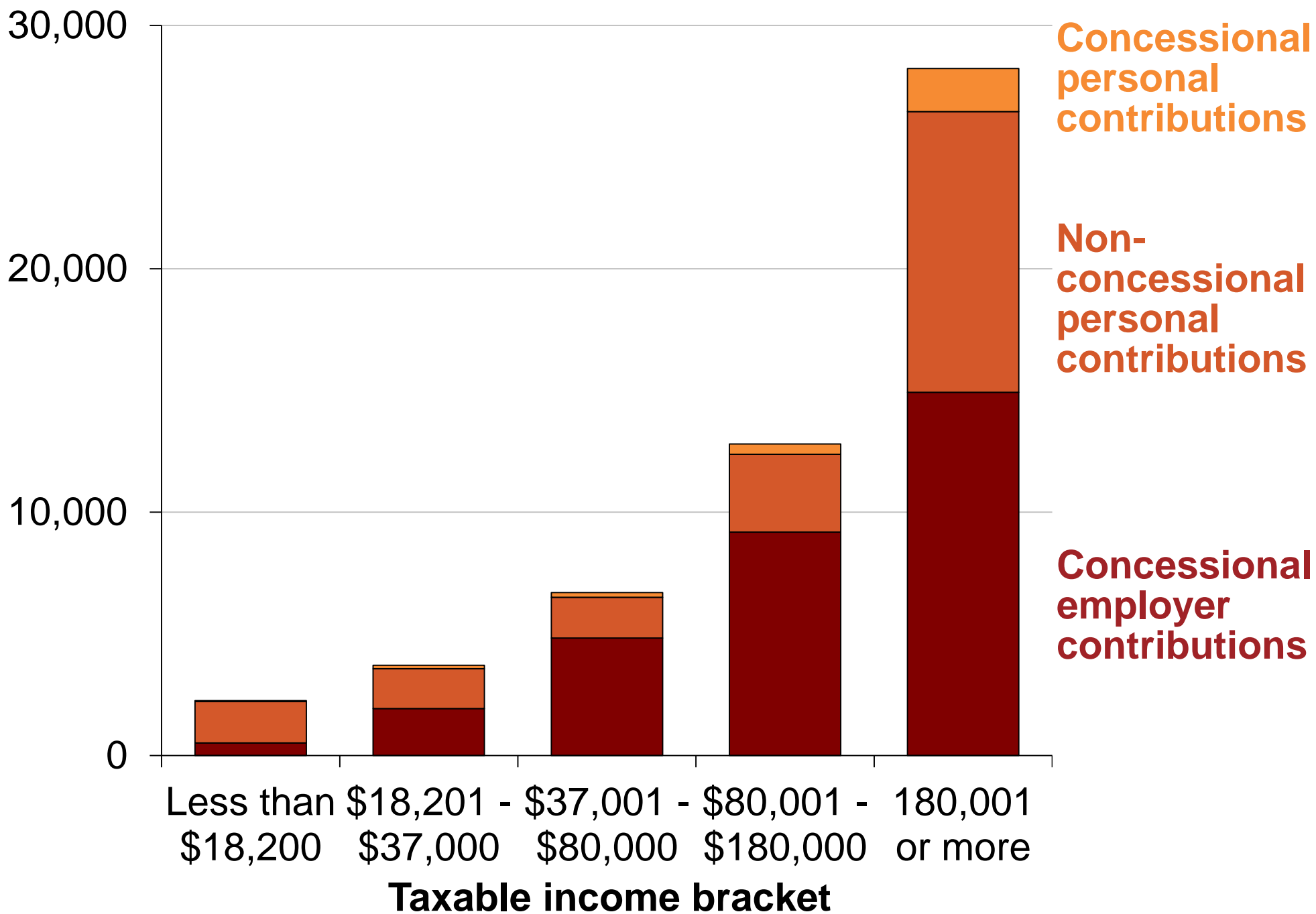
\$18,200 to \$37,000

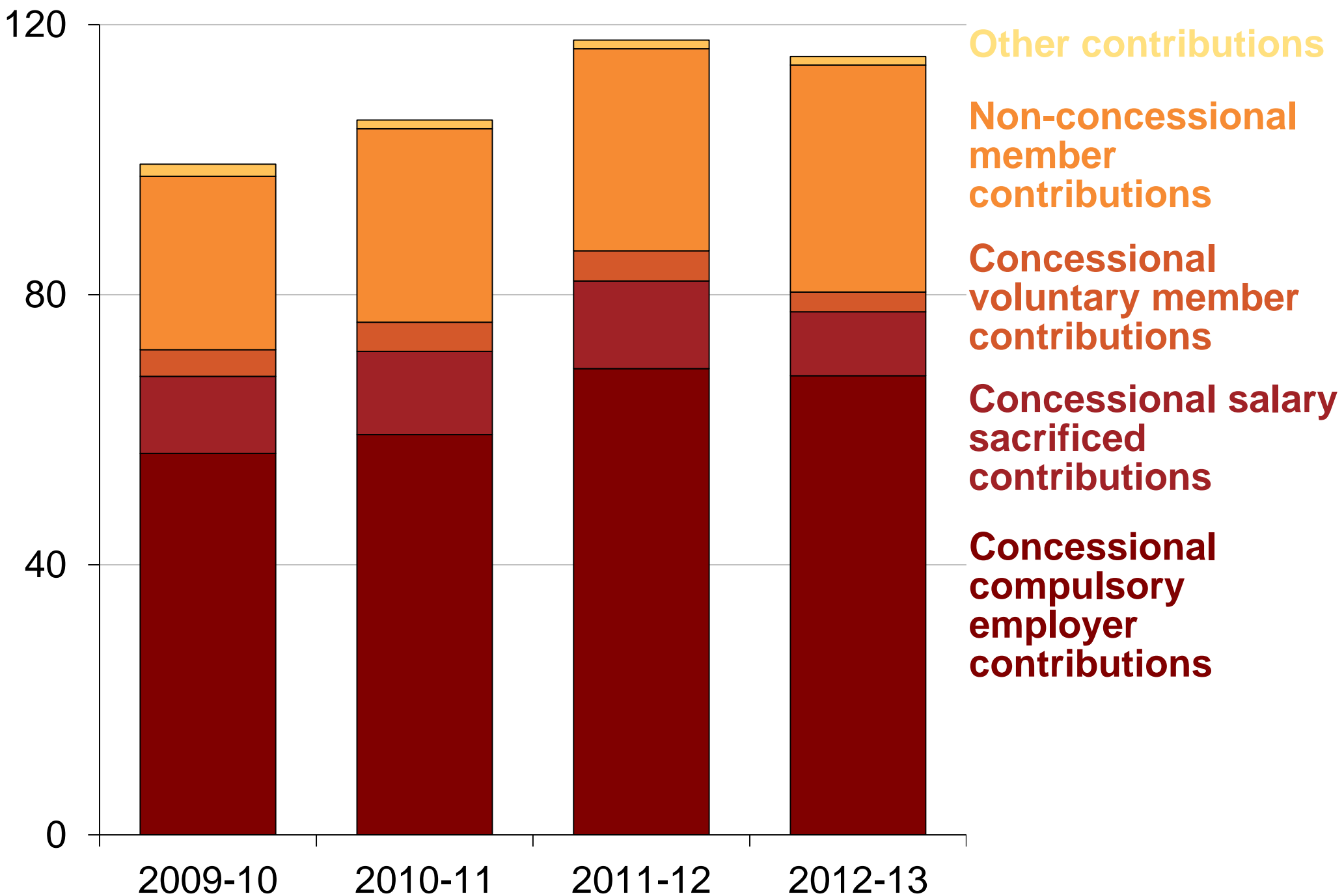
Less than \$18,000



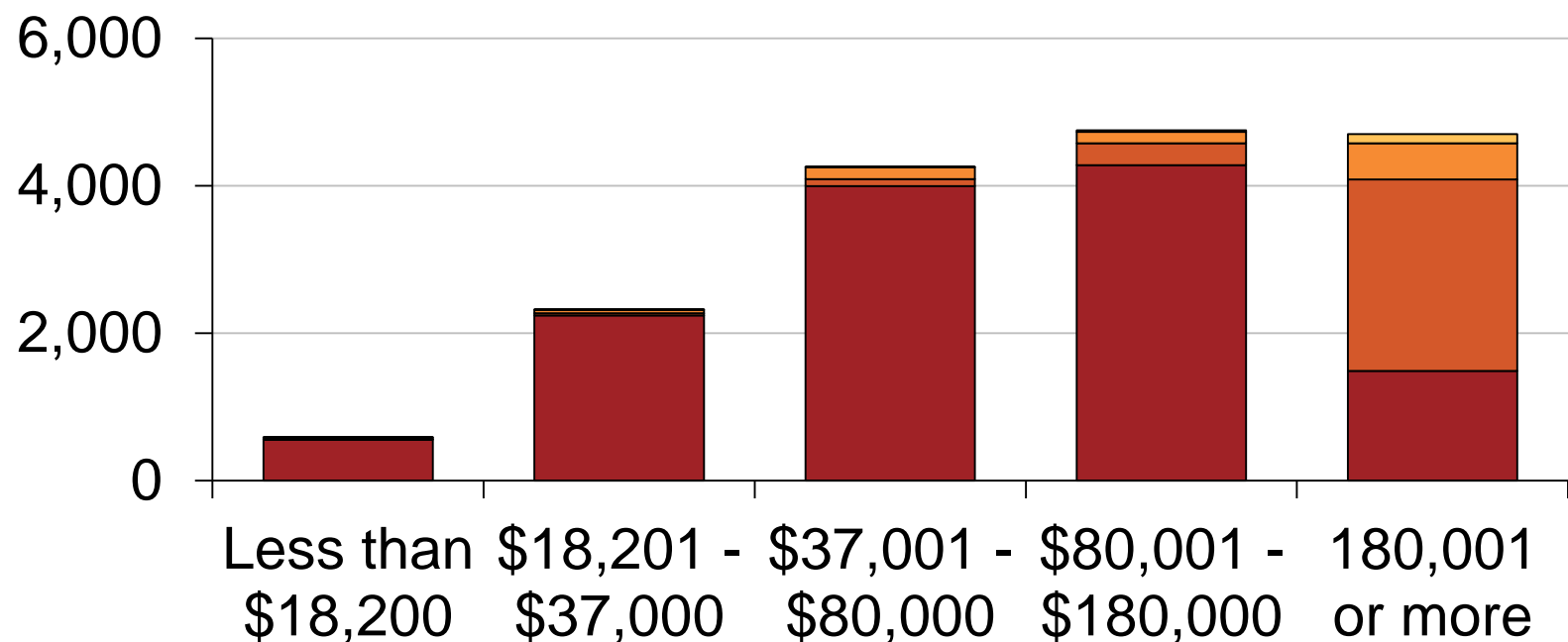




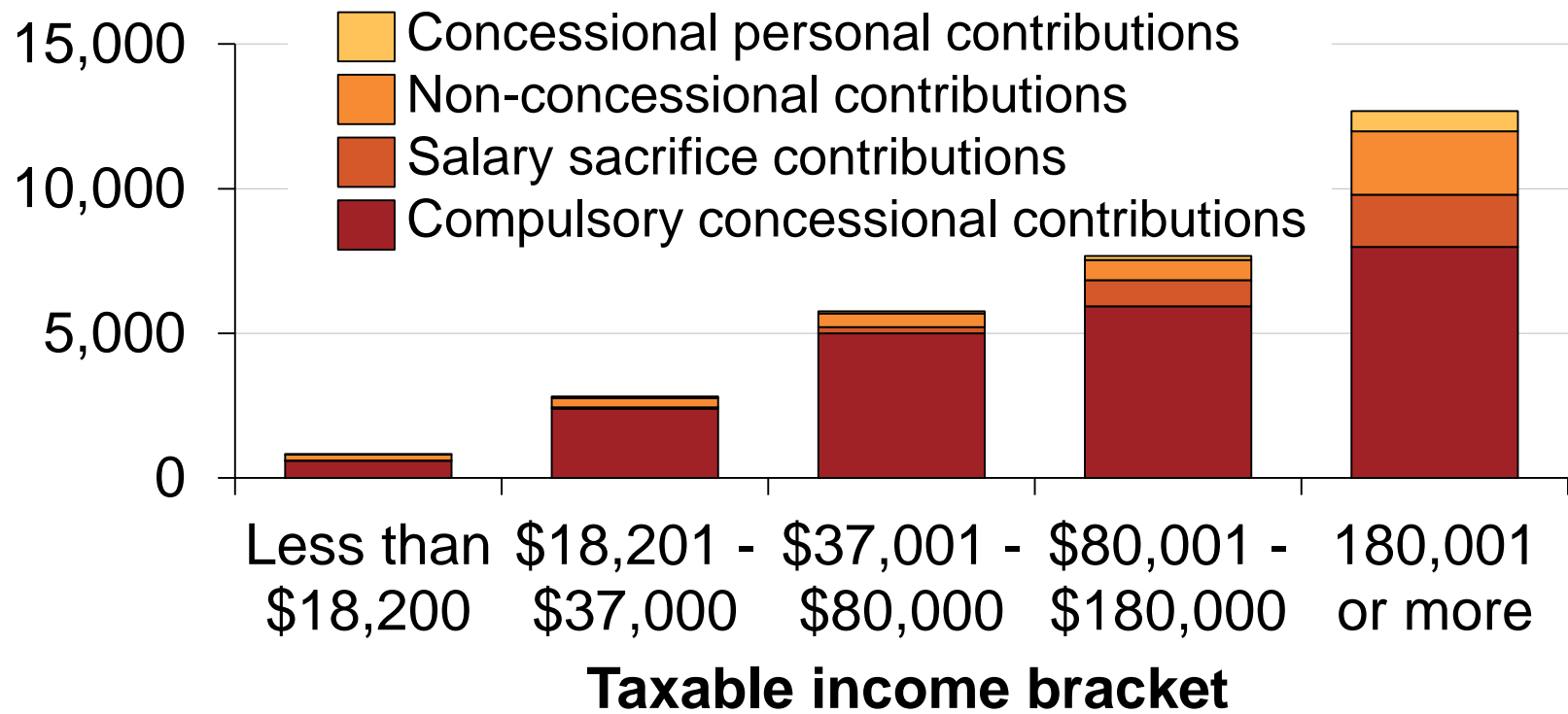




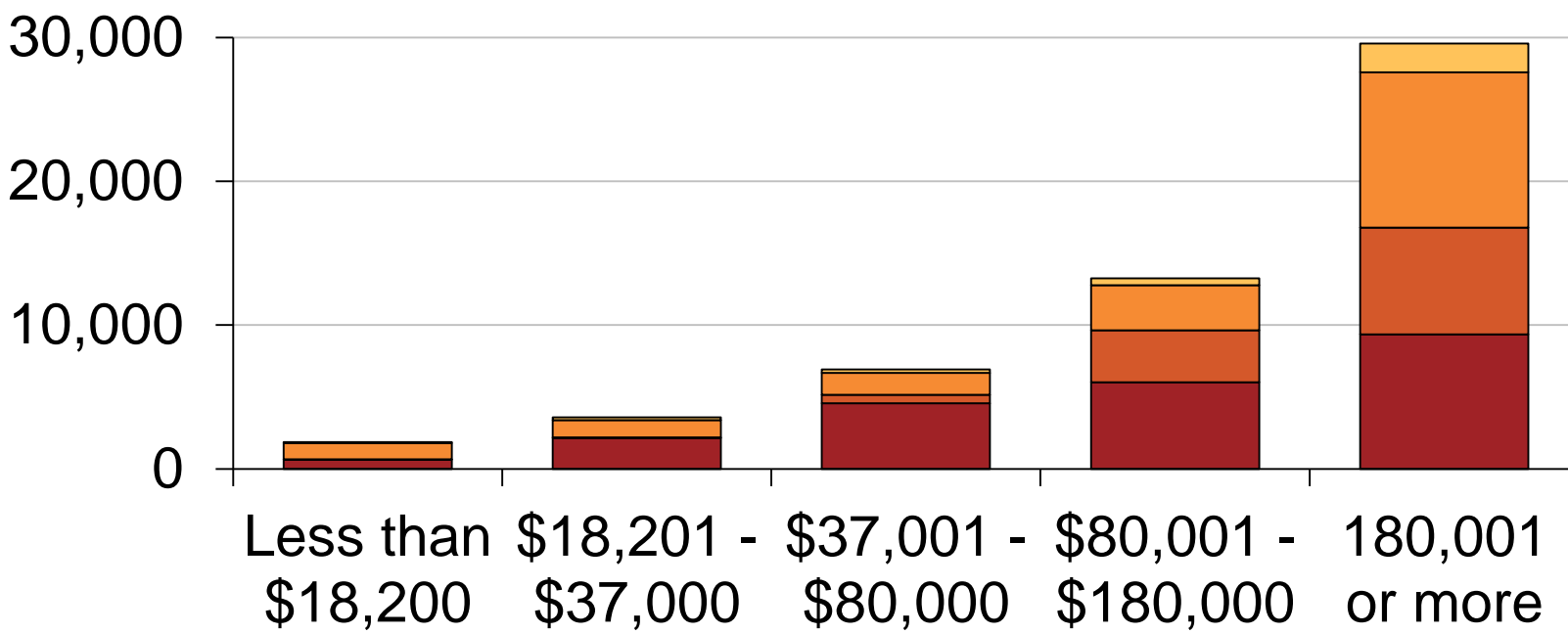
Average contribution by contribution type among taxpayers aged under 30 (\$2012-13)



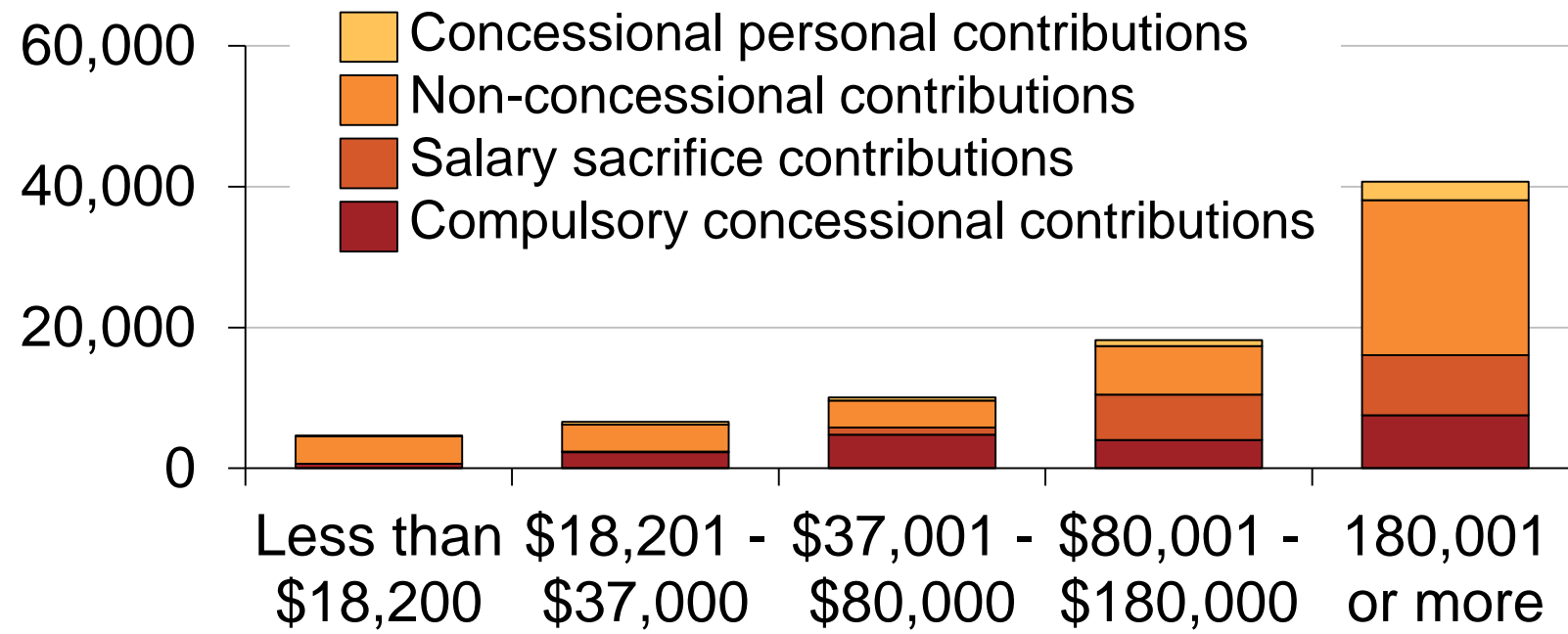
Average contribution by contribution type among taxpayers aged 30 to 49 (\$2012-13)



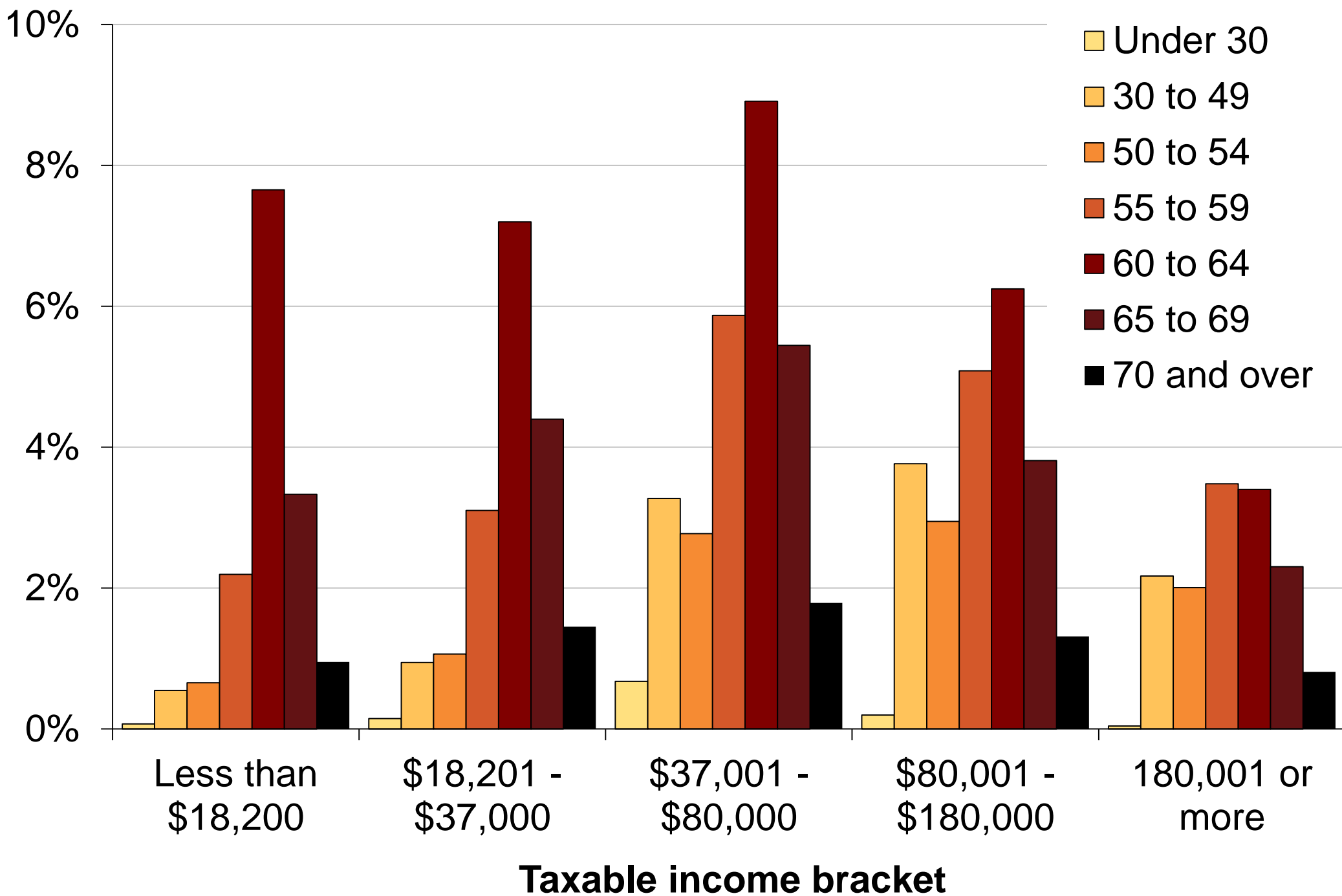
Average contribution by contribution type among taxpayers aged 50 to 54 (\$2012-13)

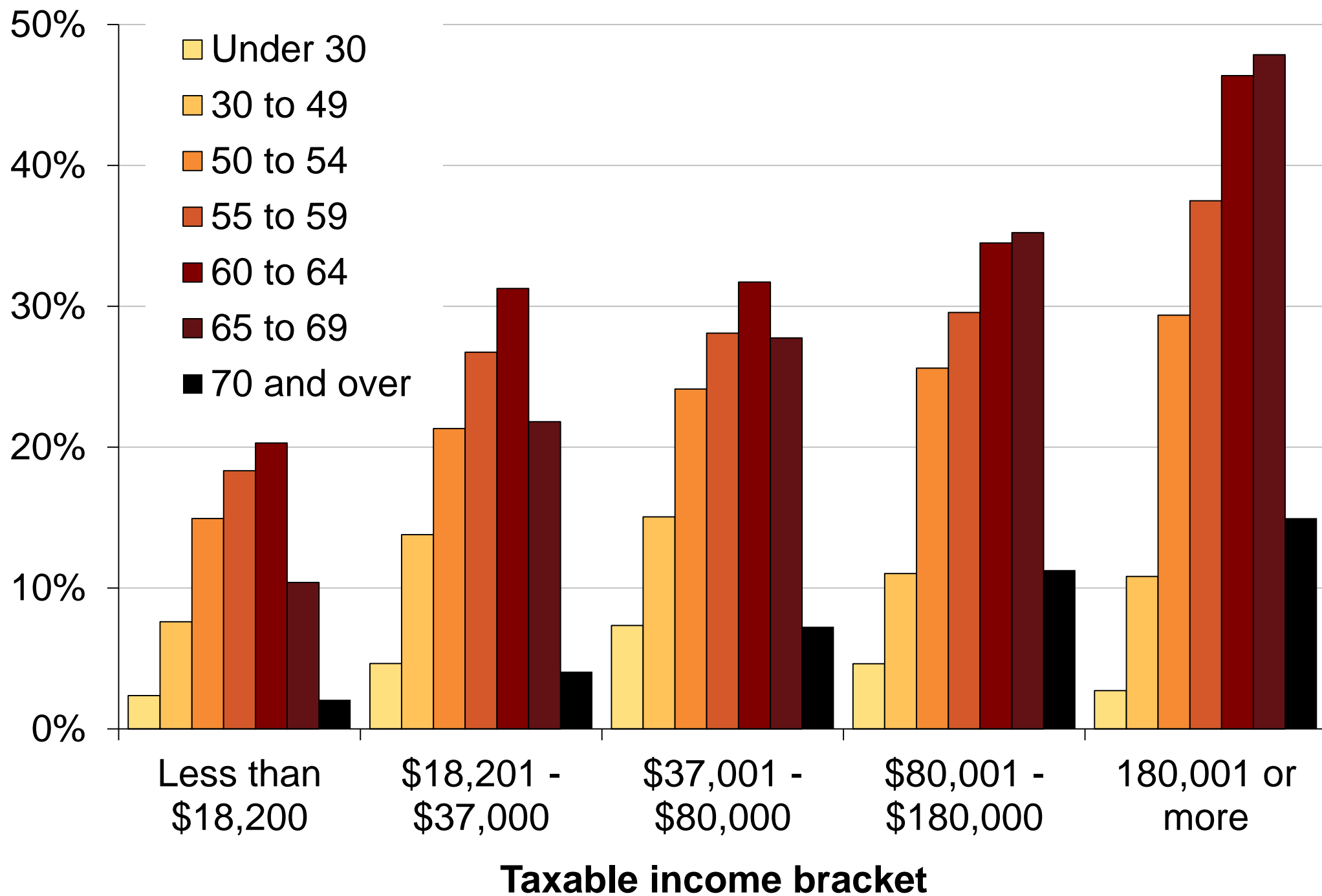


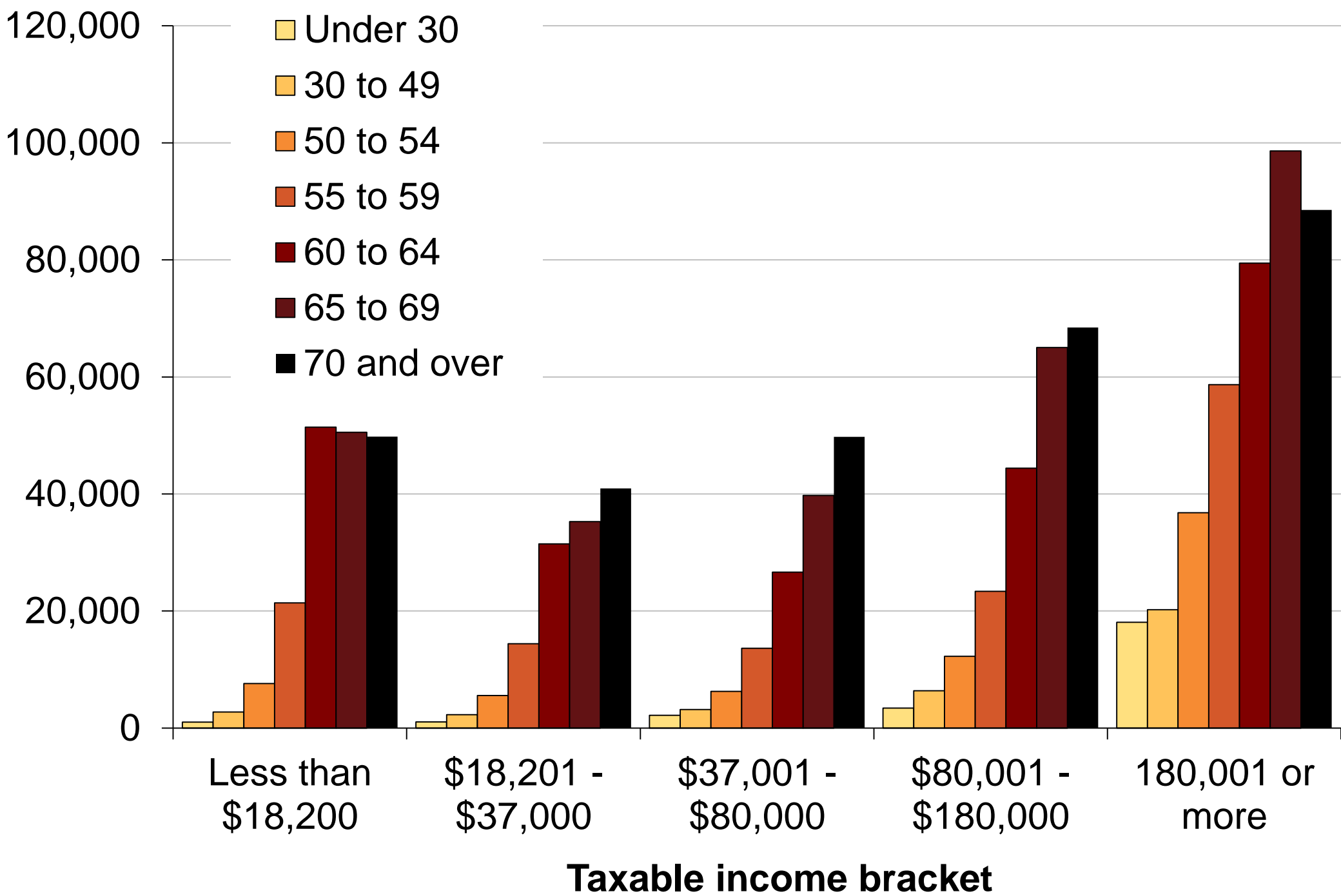
Average contribution by contribution type among taxpayers aged 55 to 59 (\$2012-13)



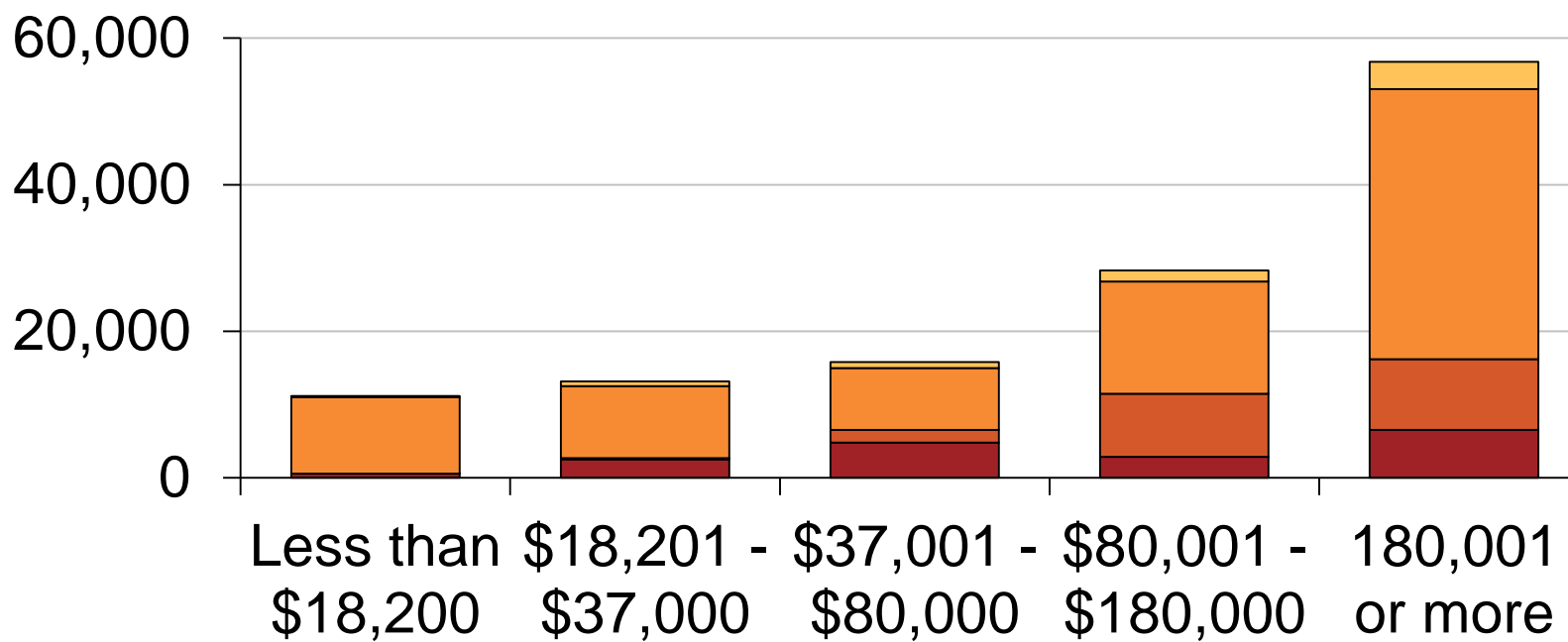
Taxable income bracket



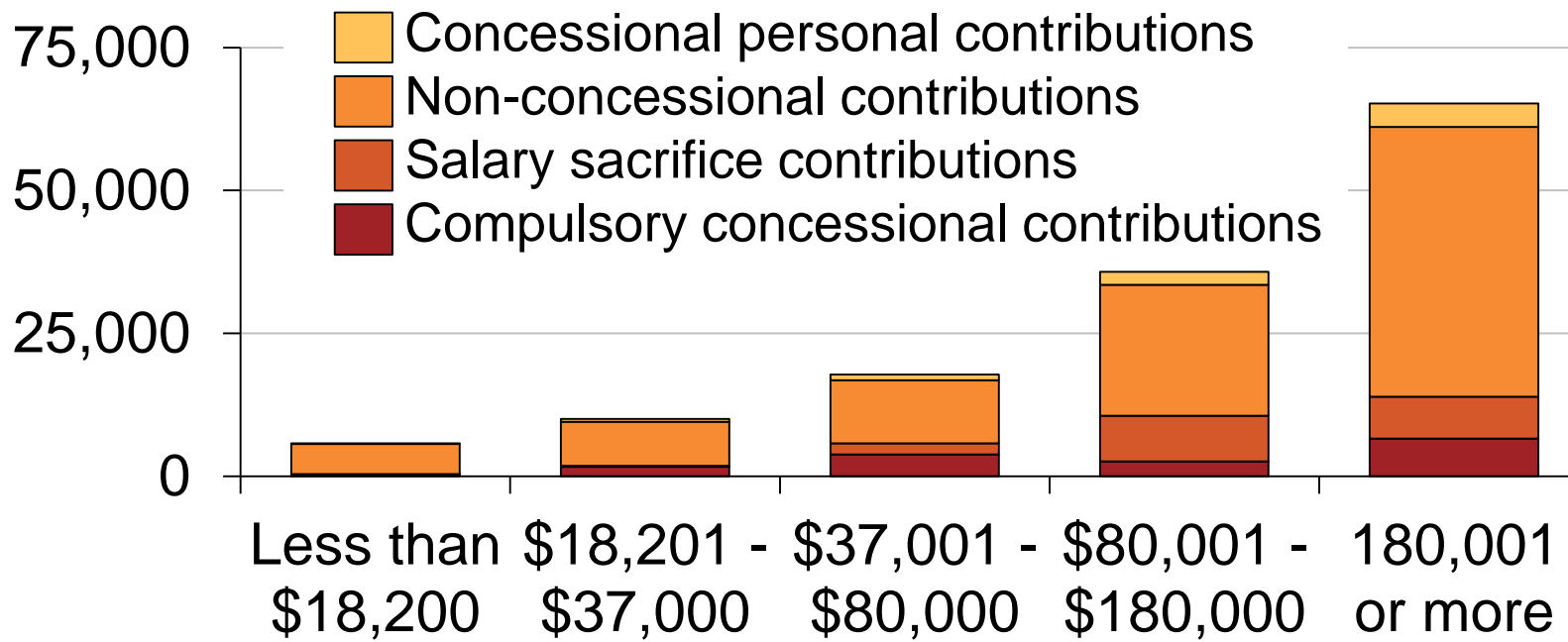




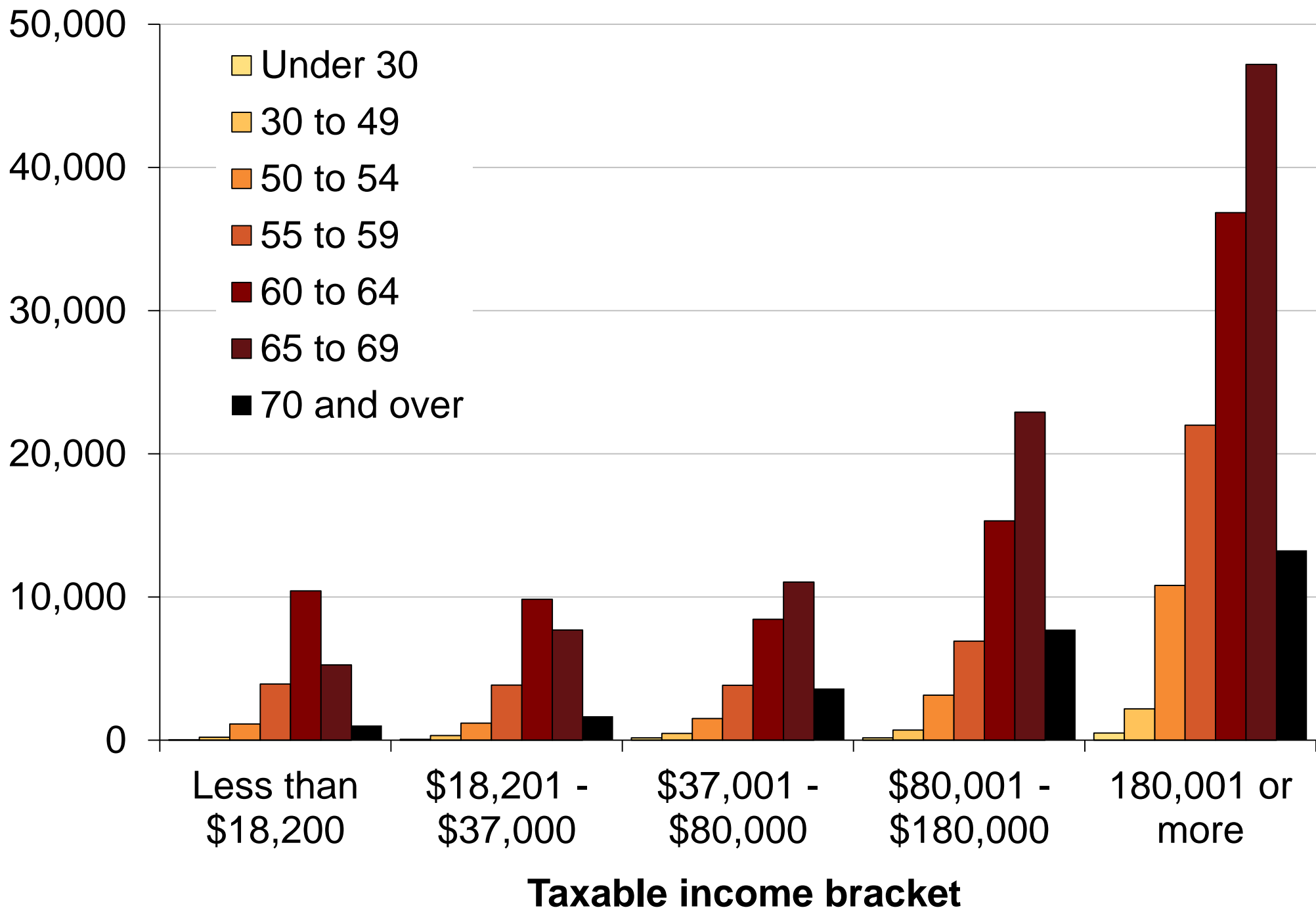
Average contribution by contribution type among taxpayers aged 60 to 64 (\$2012-13)



Average contribution by contribution type among taxpayers aged 65 to 69 (\$2012-13)



Taxable income bracket



Not in chapter – lifetime charts

Personal income tax bracket:

3

- Less than \$18,200
- \$18,001 to \$37,000
- \$37,001 to \$80,000
- \$80,001 to \$180,000
- \$180,000 +

2

1

0

Under 30

30 to 49

50 to 54

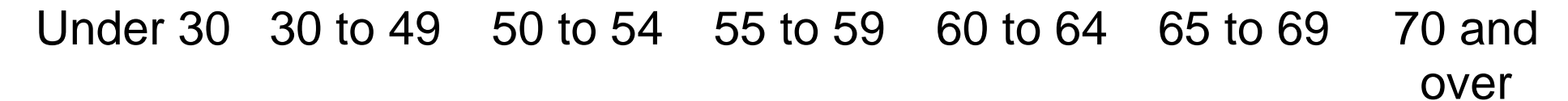
55 to 59

60 to 64

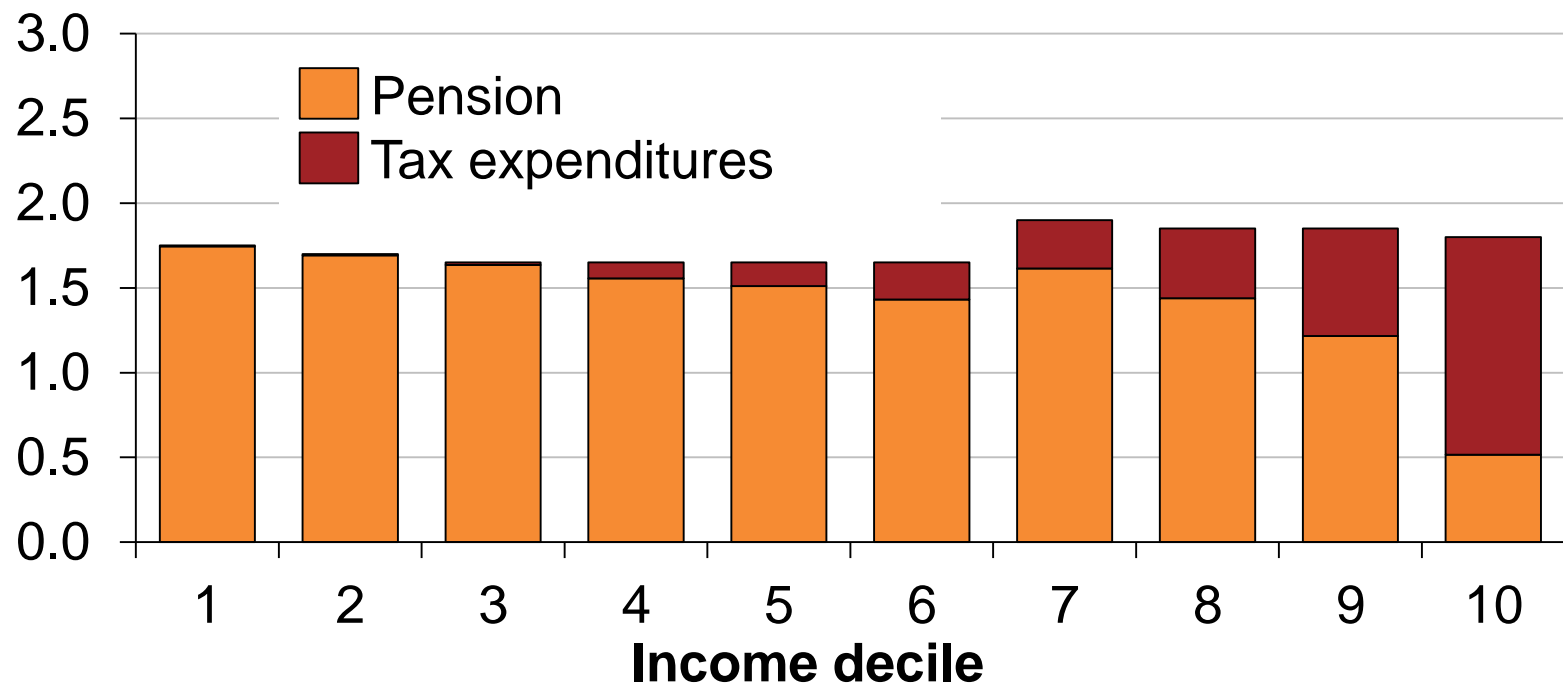
65 to 69

70 and
over

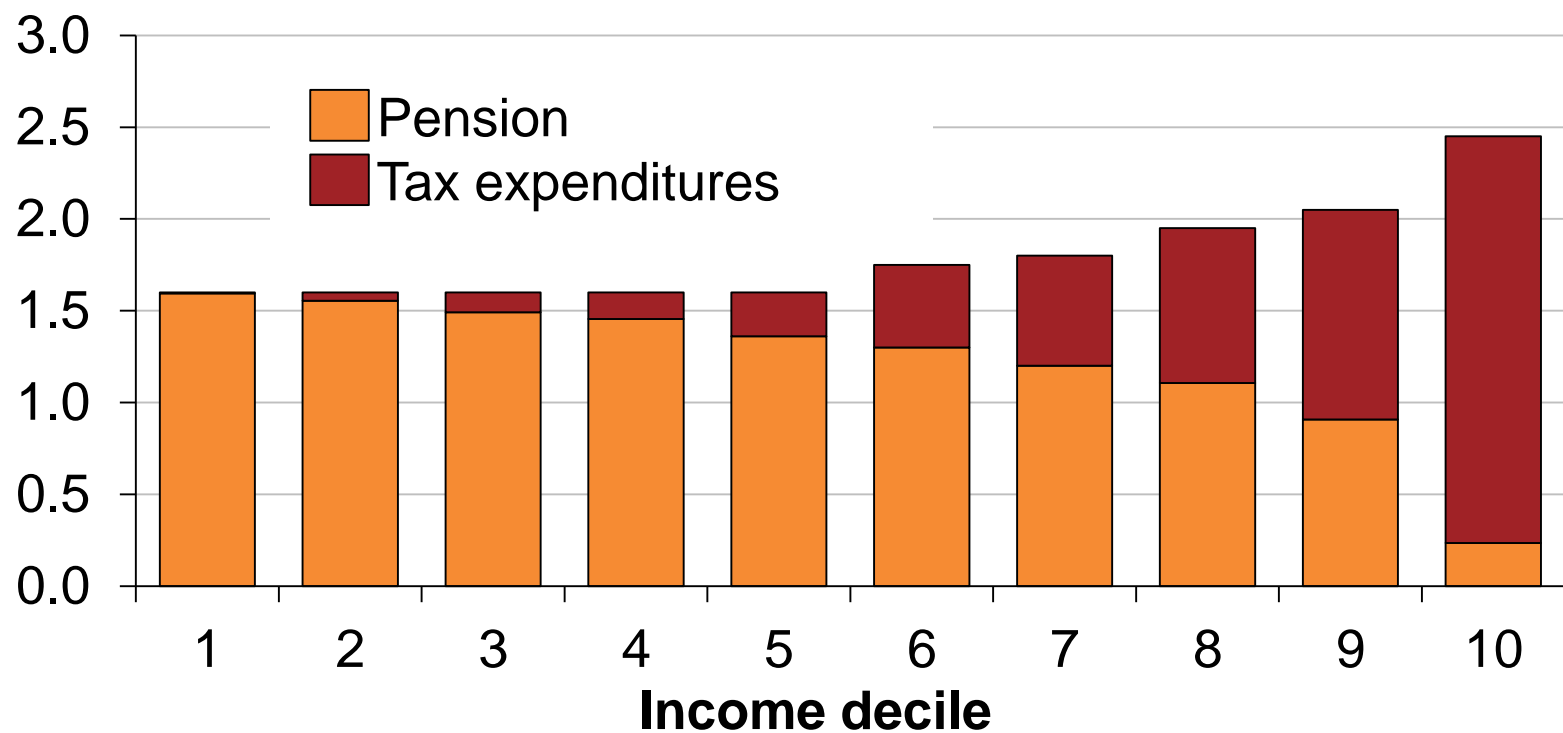
Age

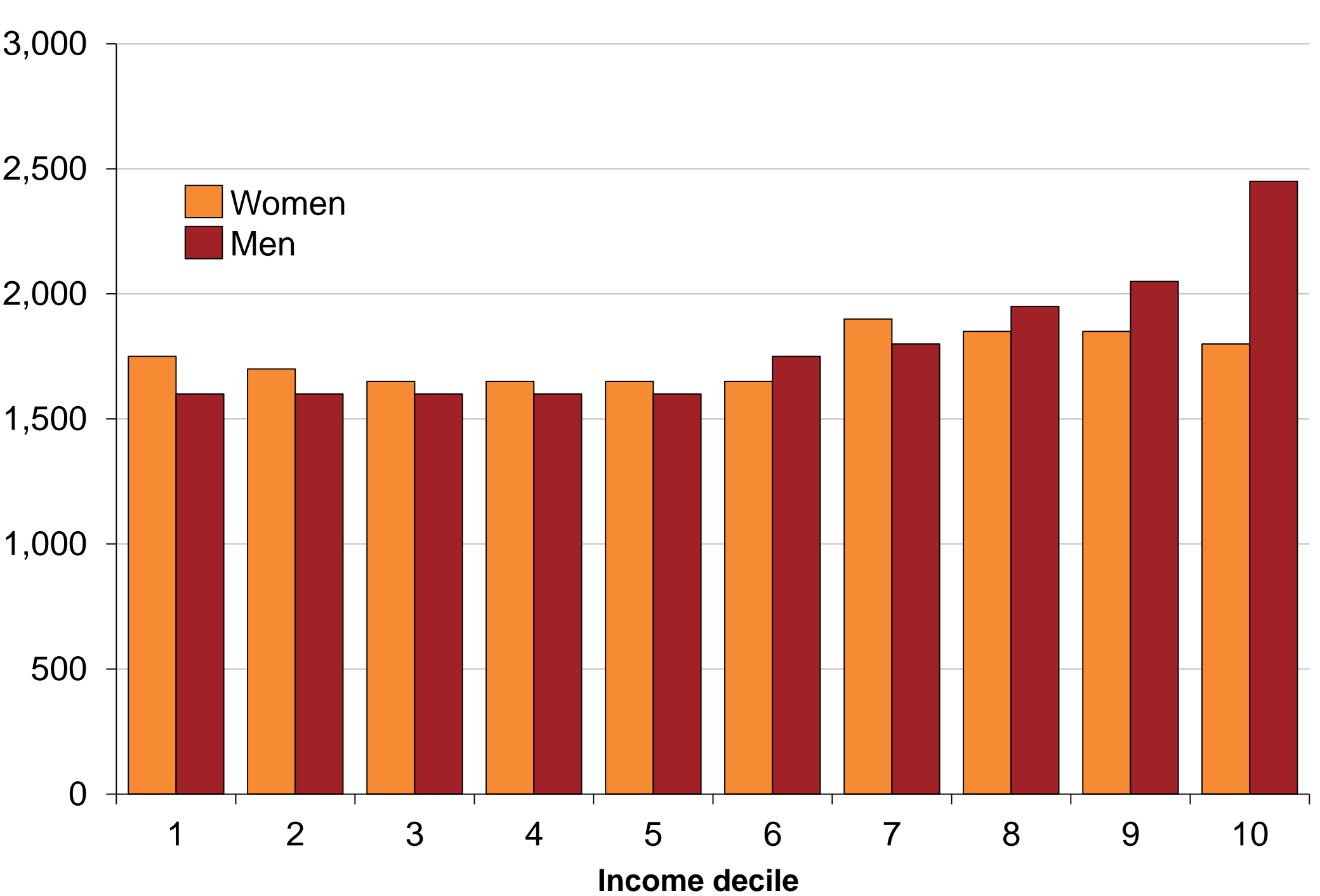


**Net present value
of total
government
support to women
born in 1960 by
income decile
\$ billions**

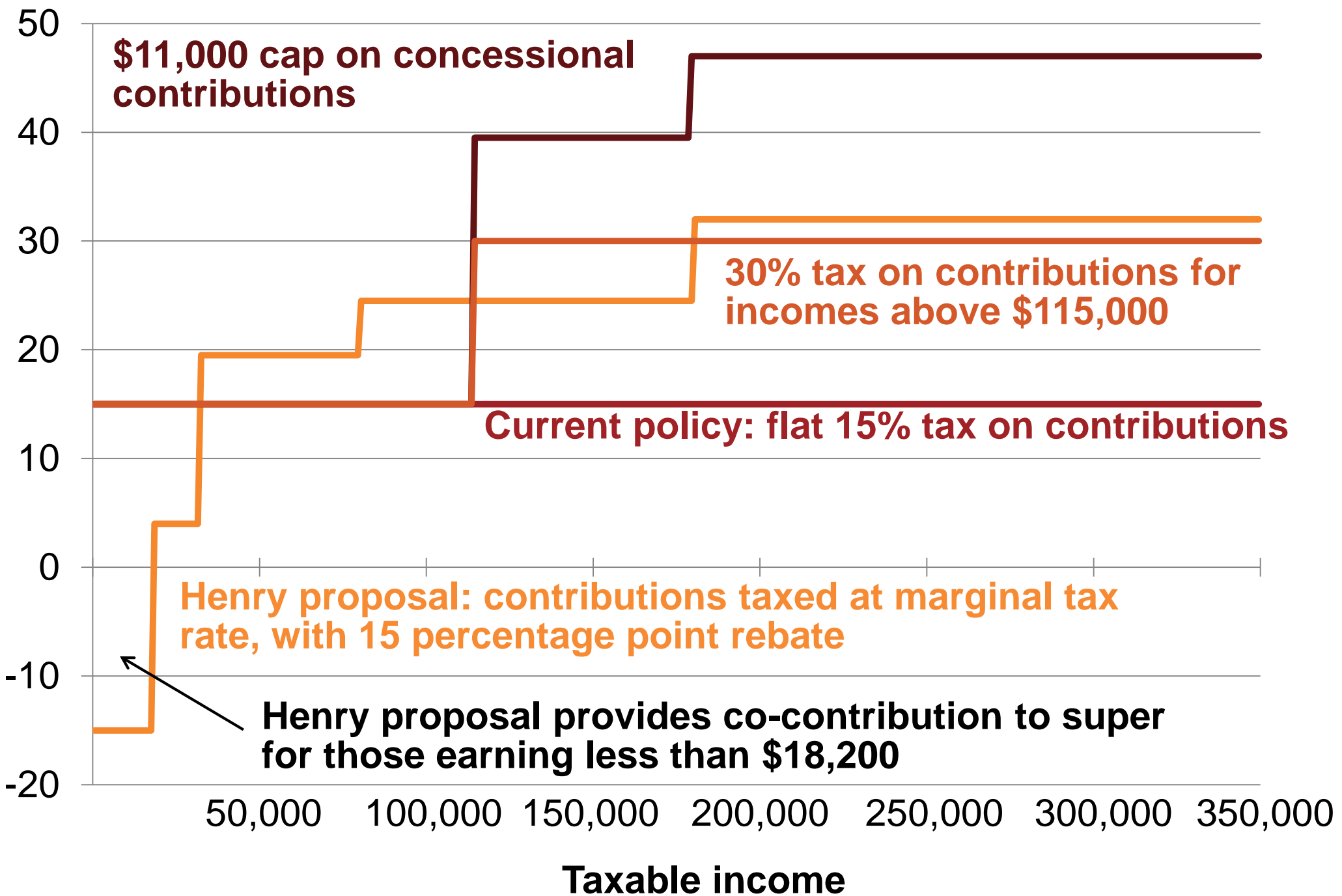


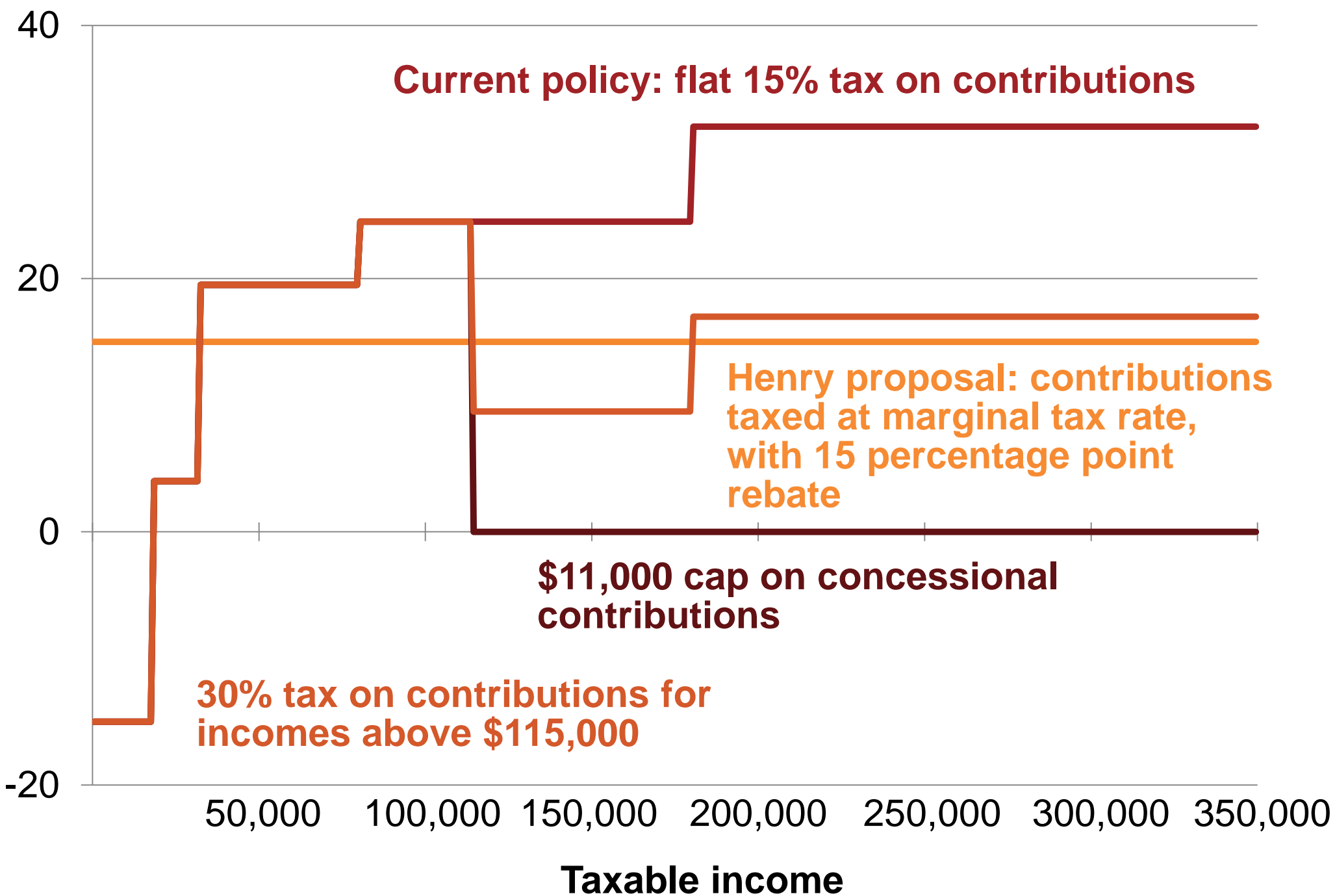
**Net present value
of total
government
support to men
born in 1960 by
income decile
\$ billions**



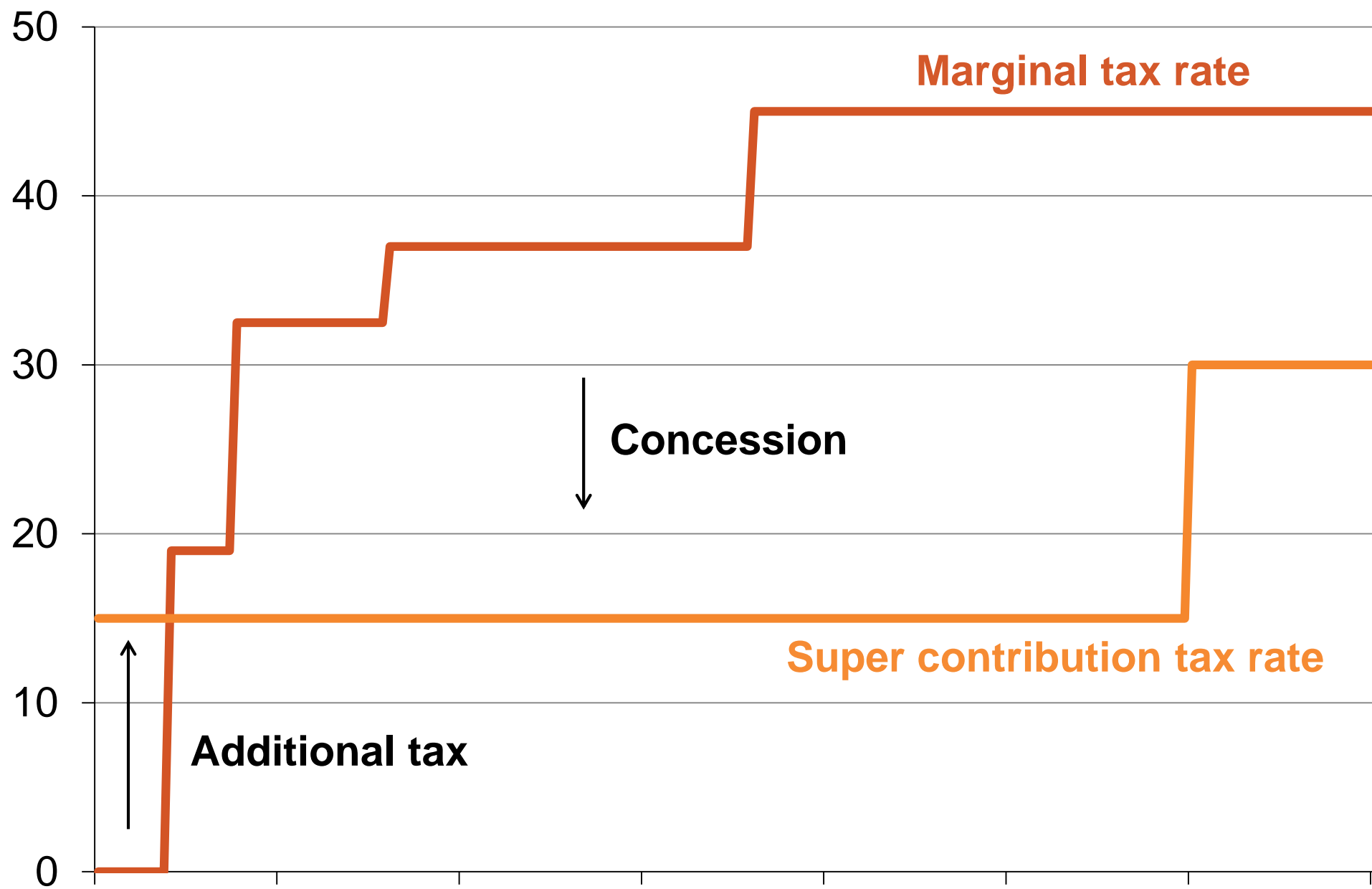


**Not in chapter – tax rate and EMTR
charts**

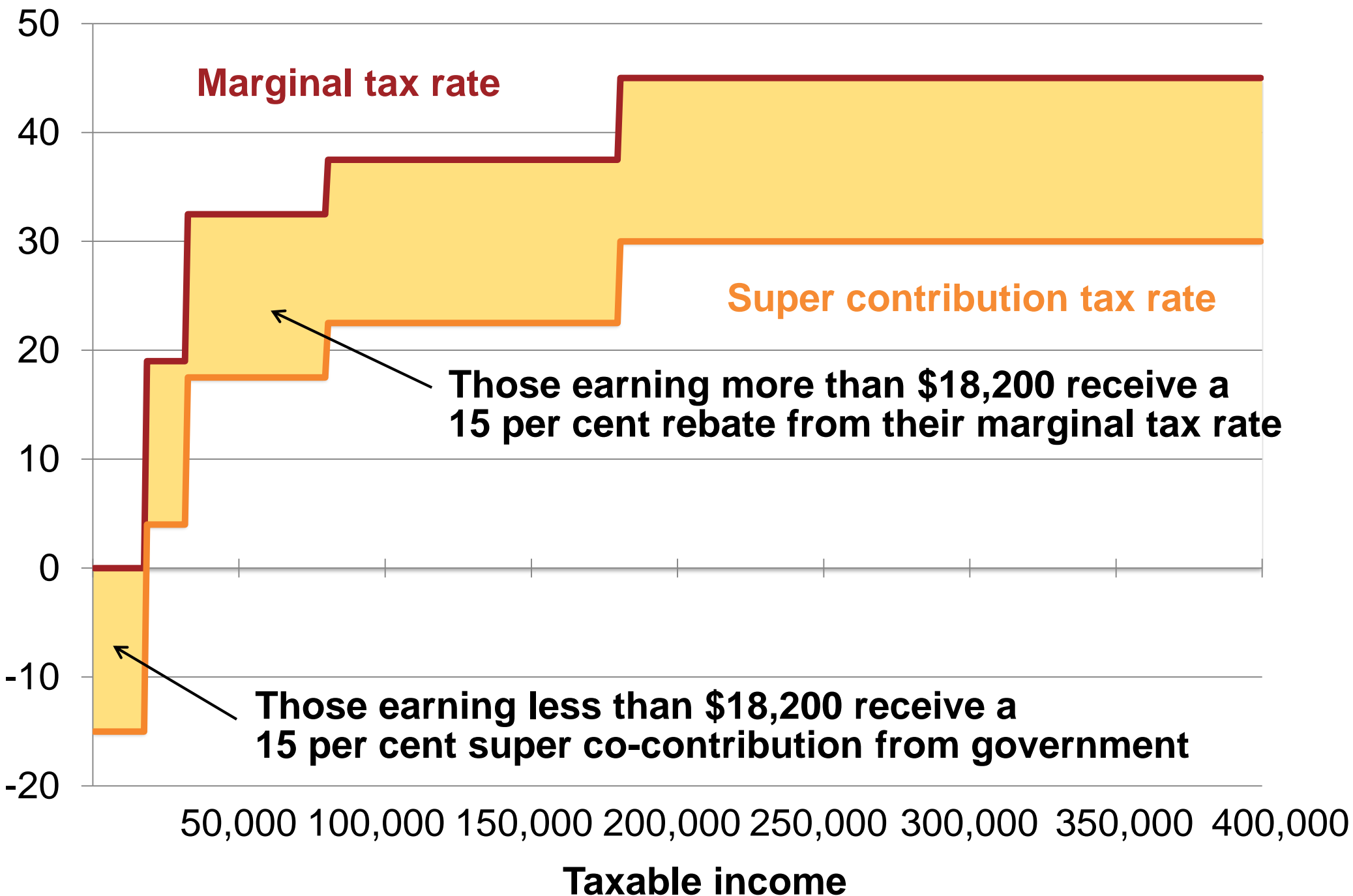


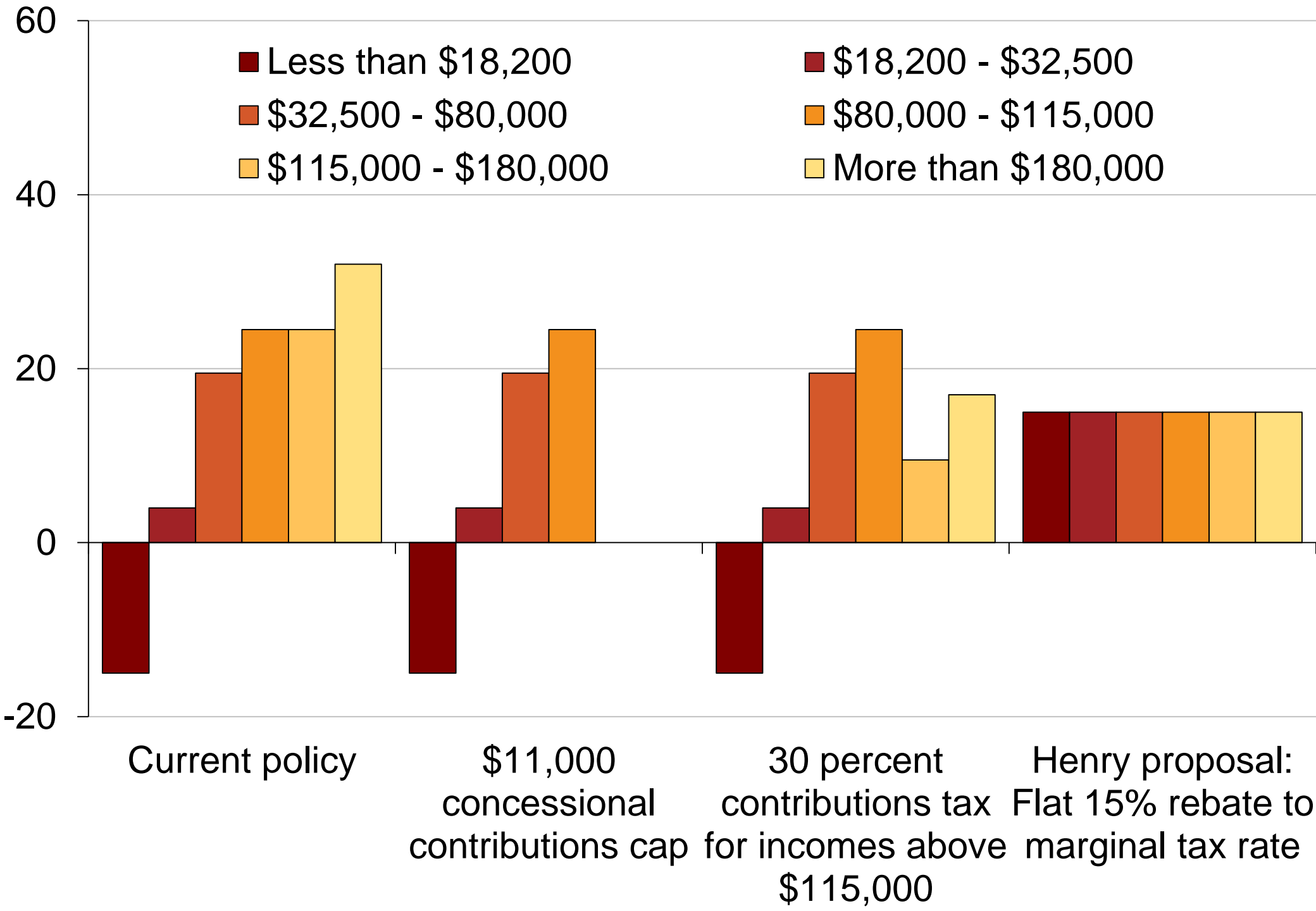


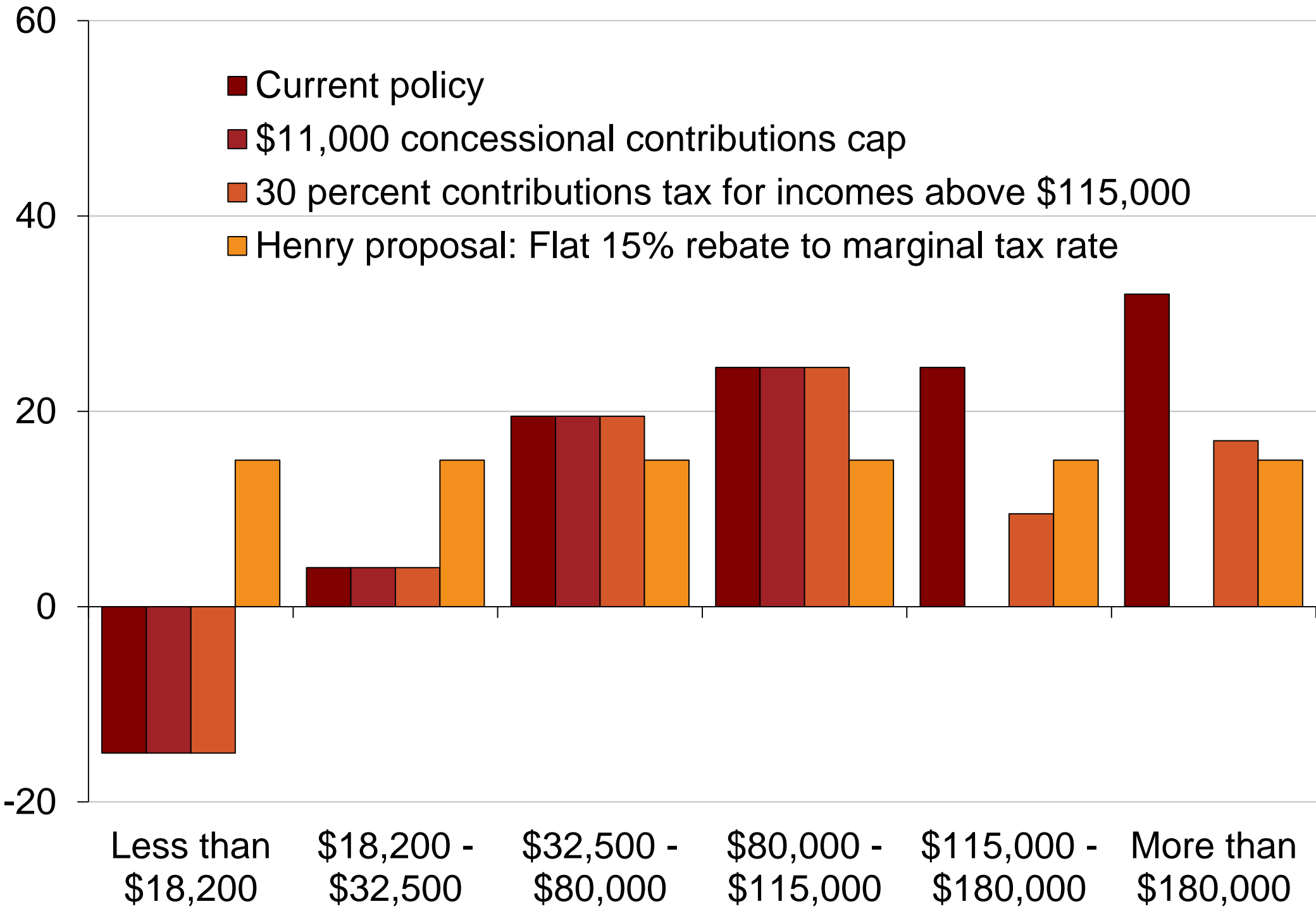
Per cent



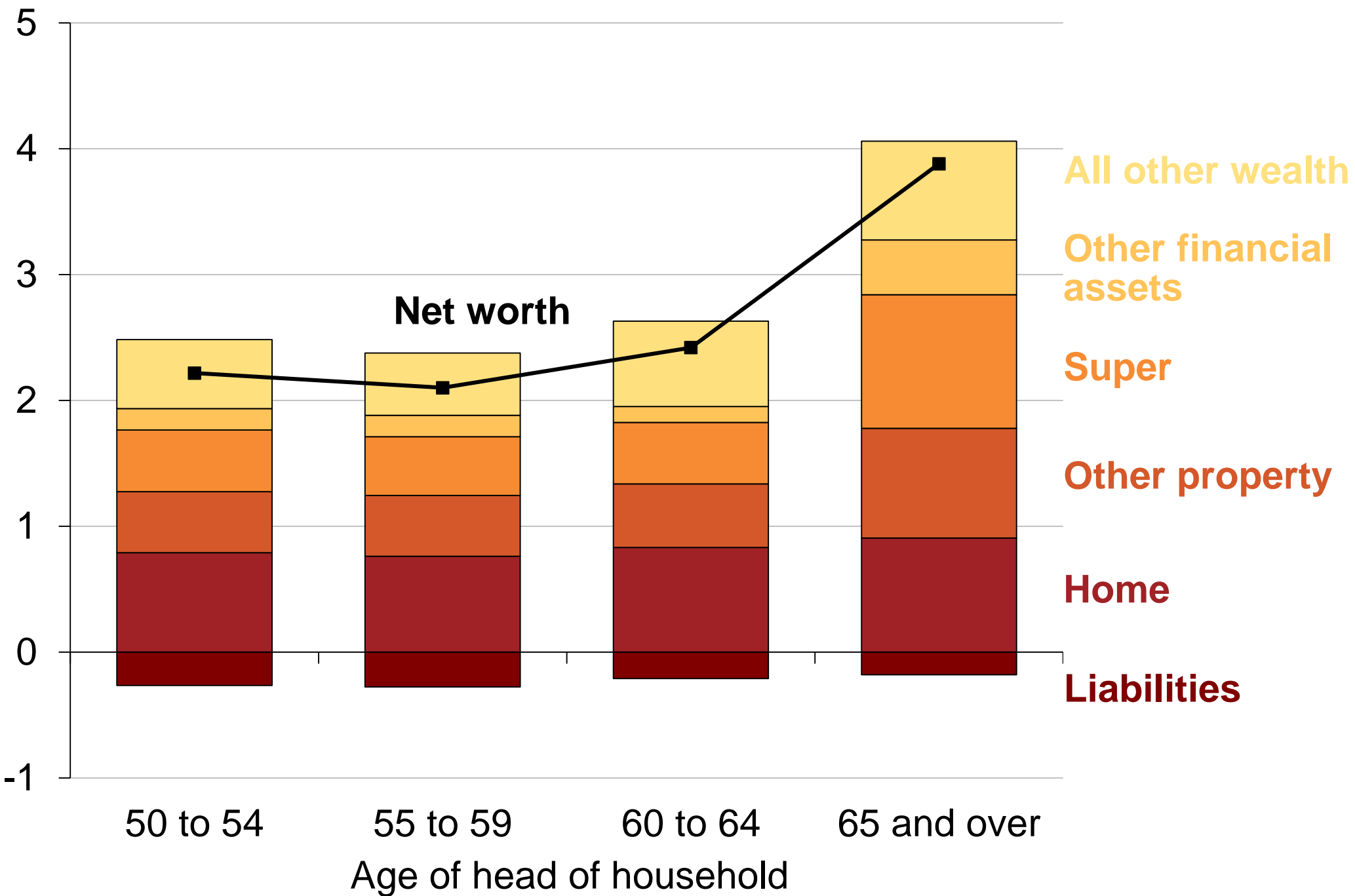
Taxable income (including super contributions)

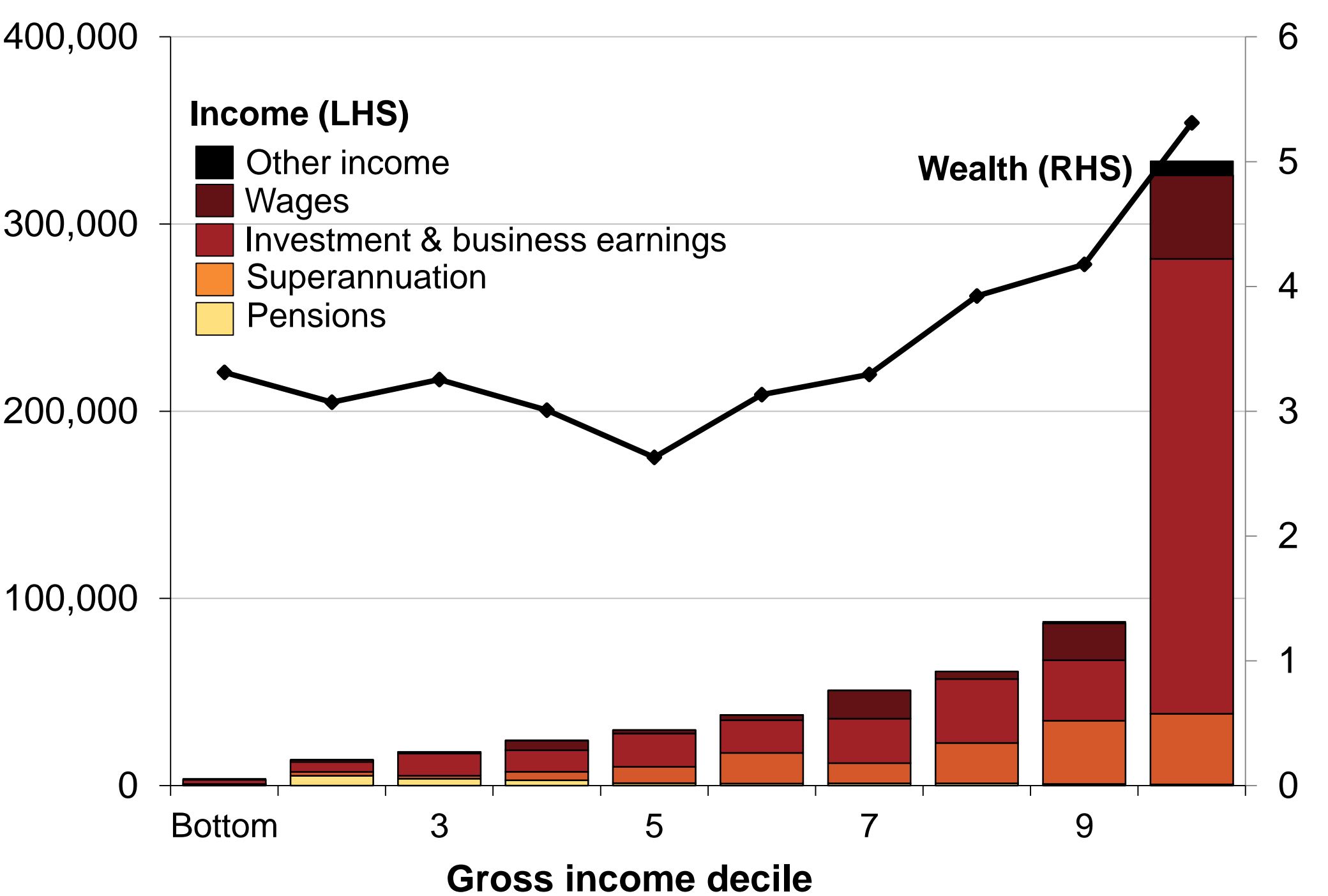


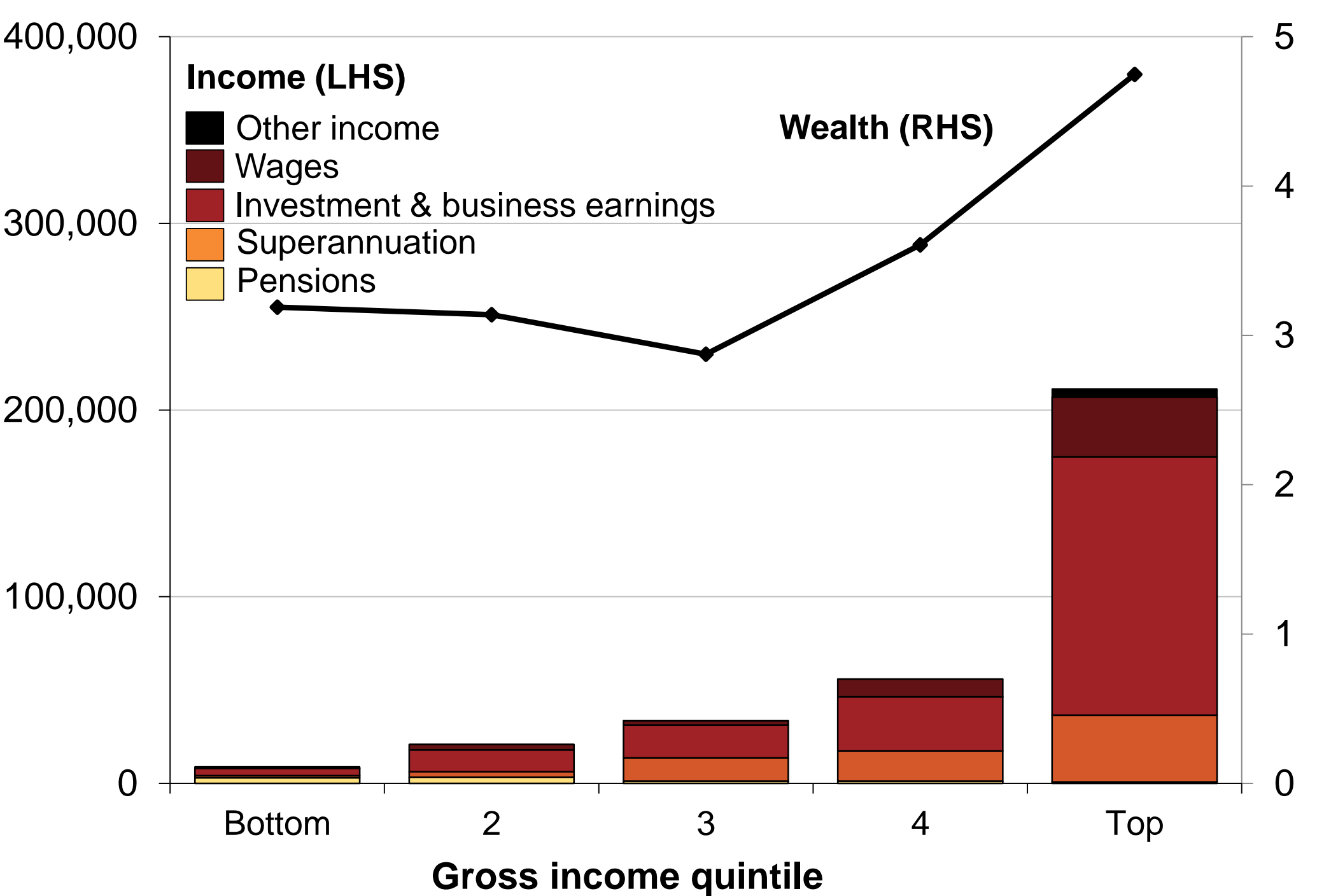


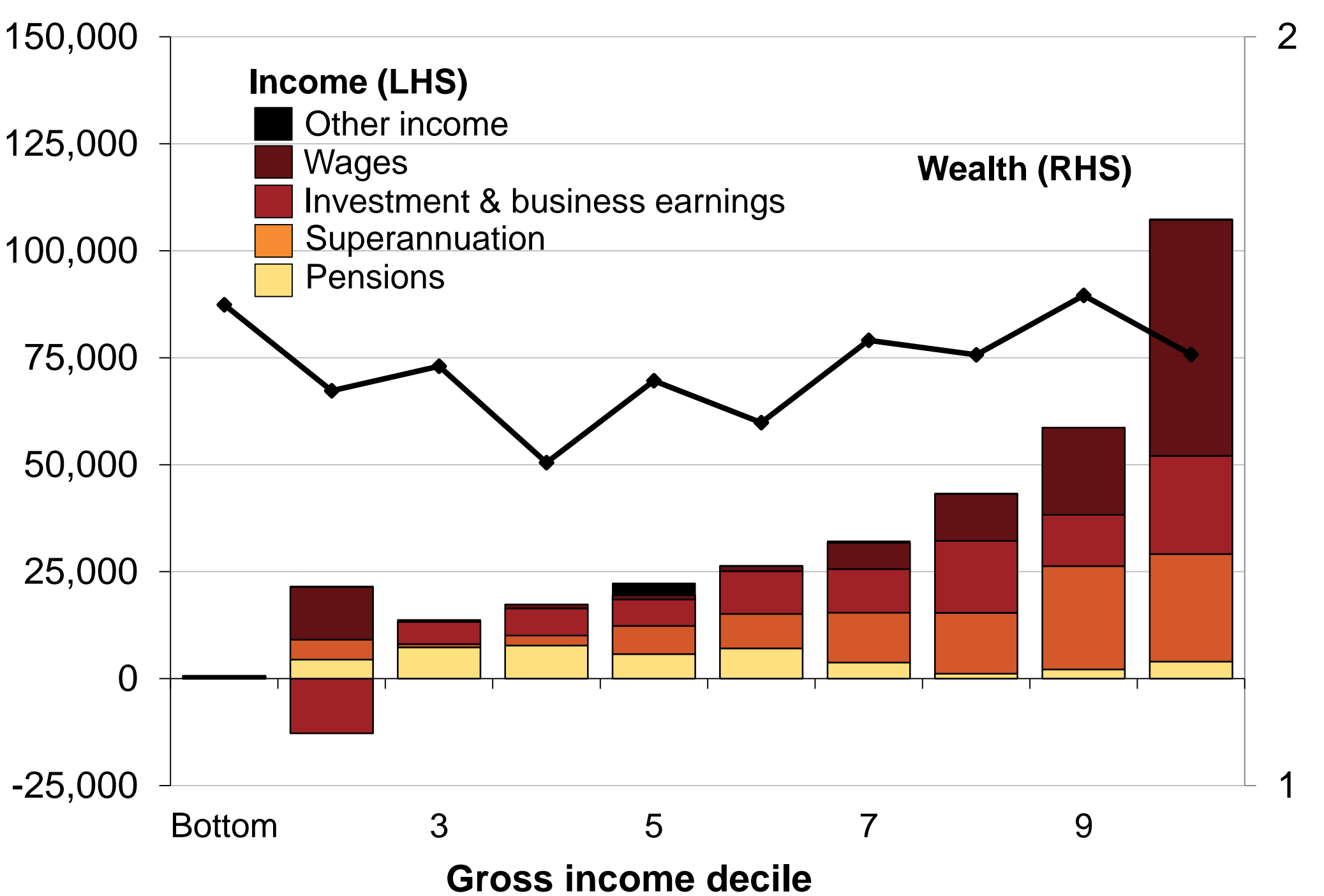


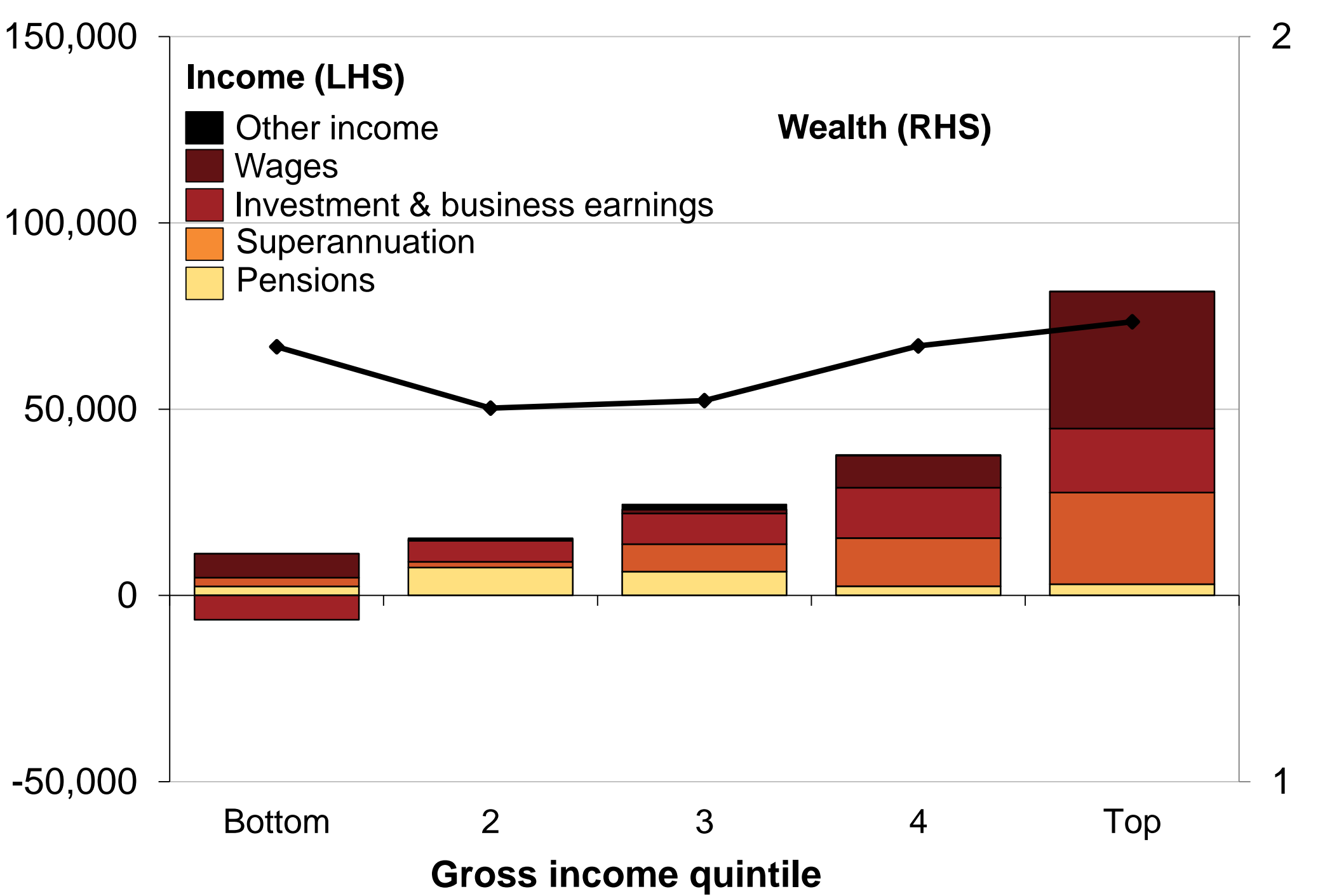
**Not in chapter – savings and wealth
behaviour charts**

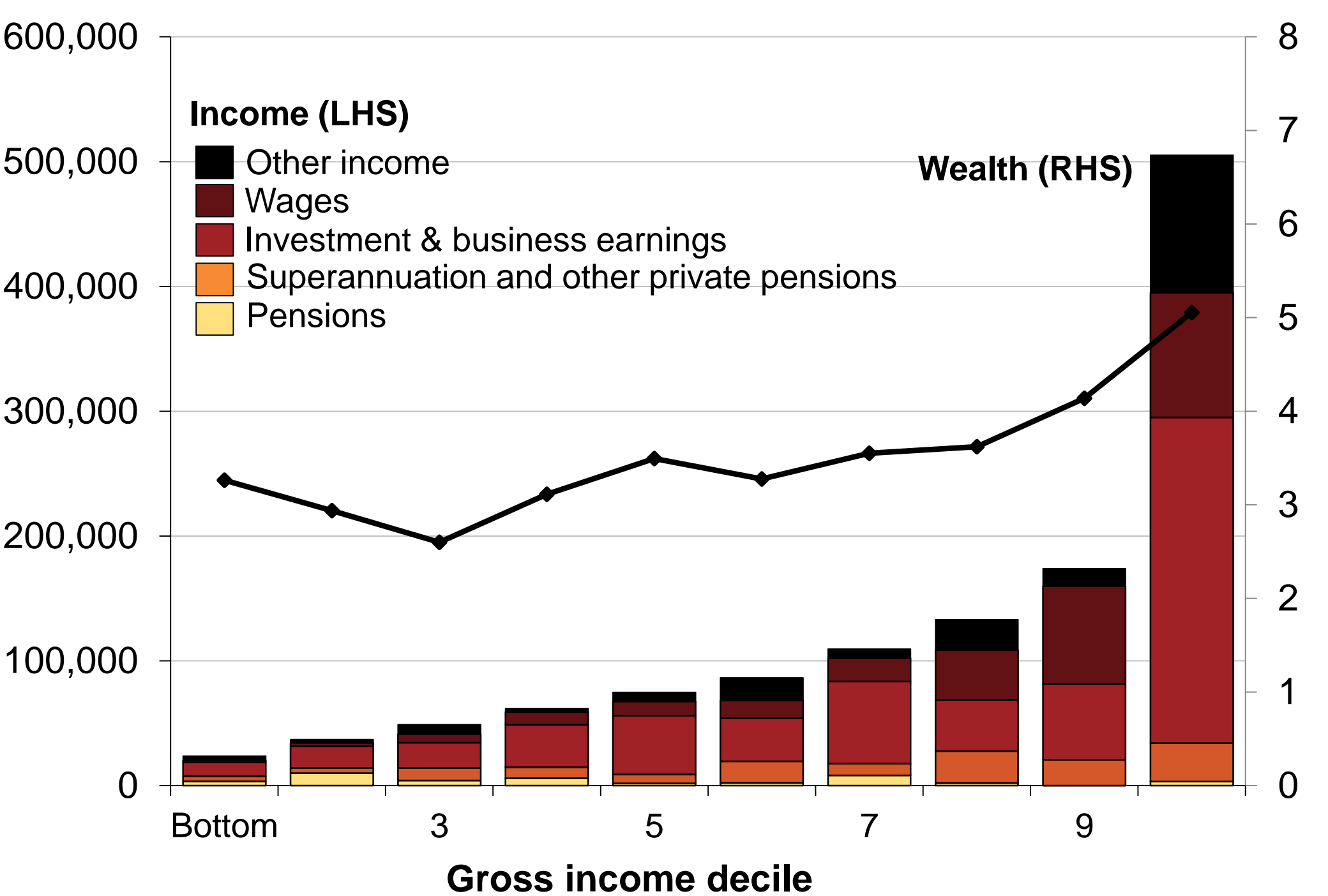


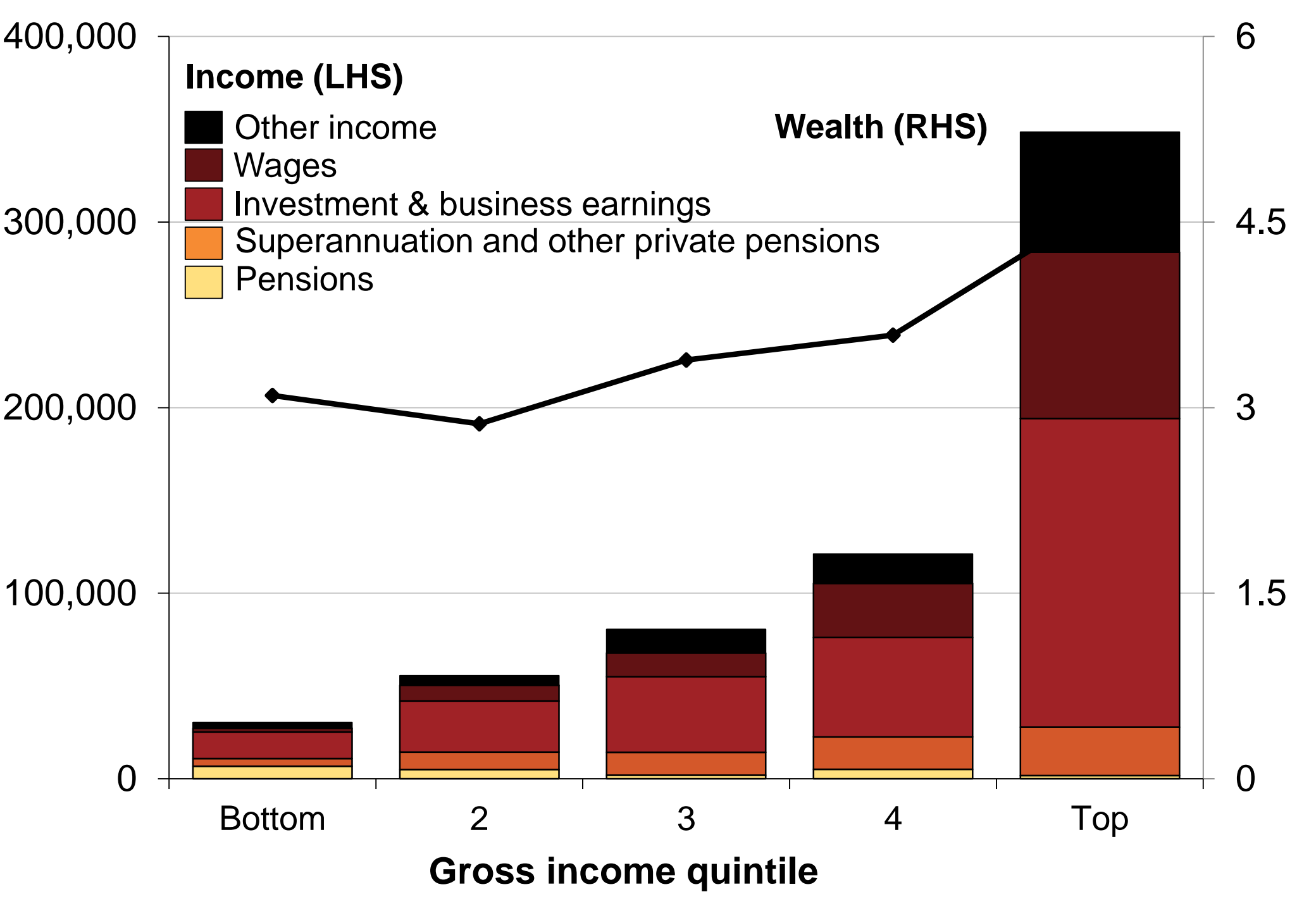


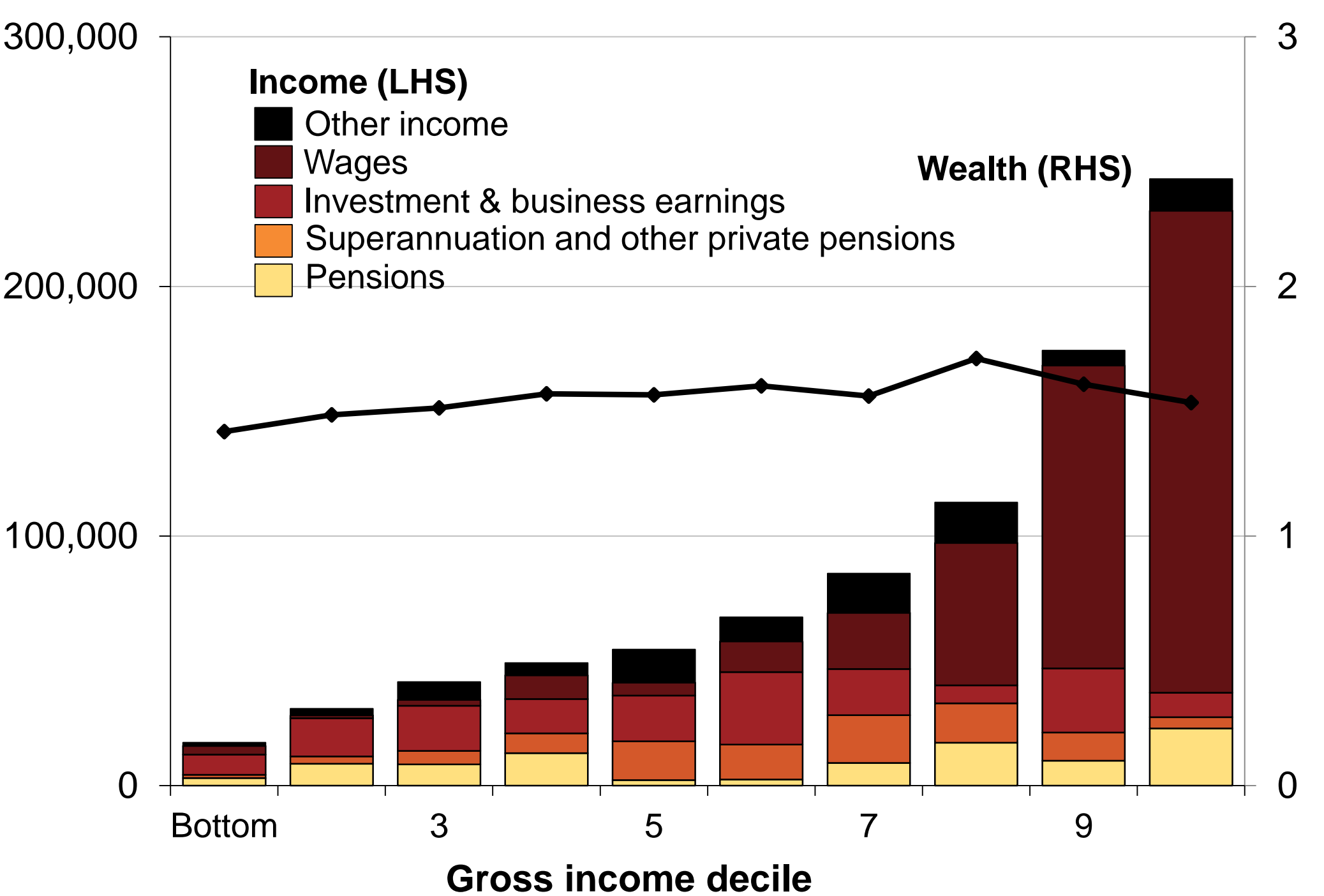


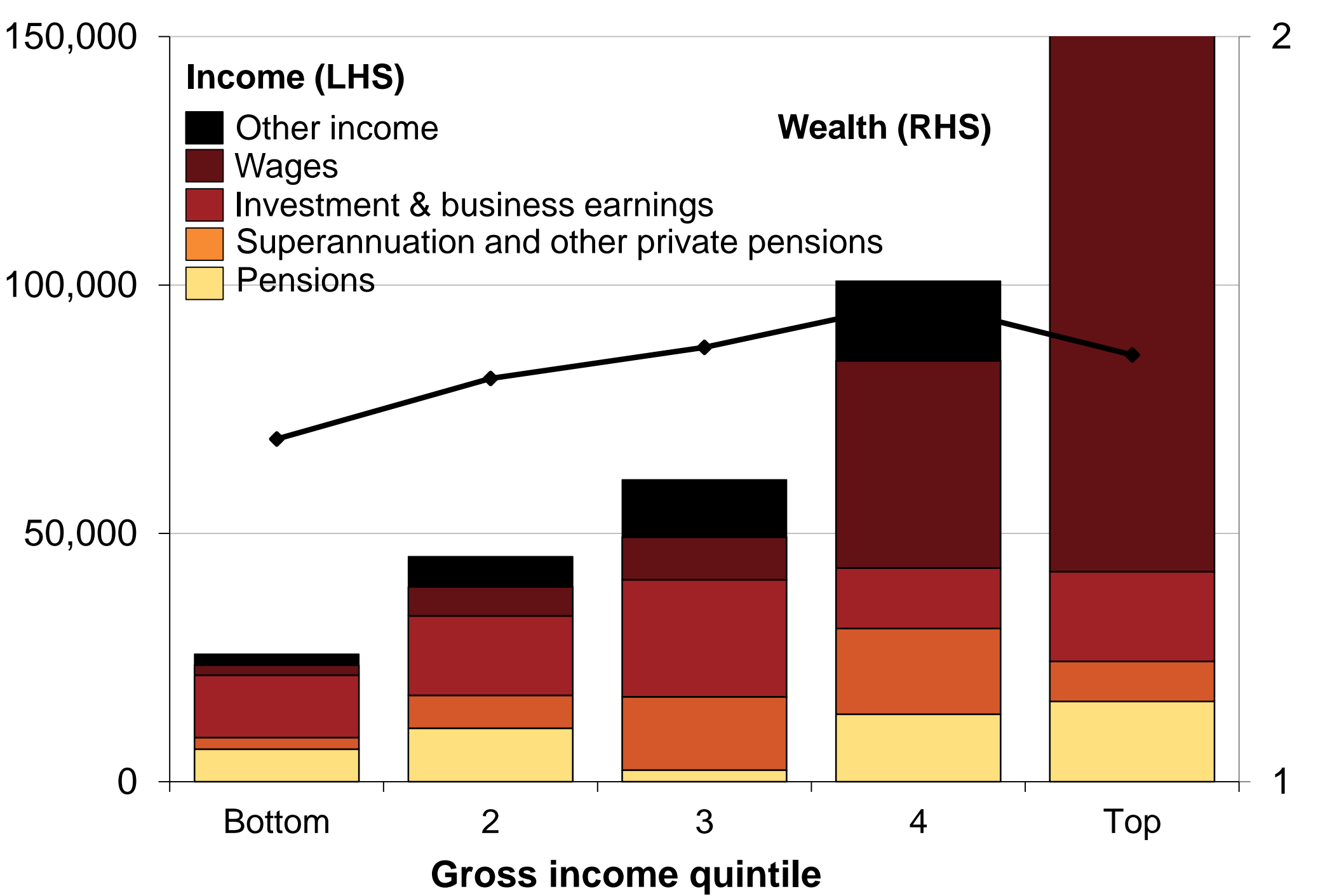


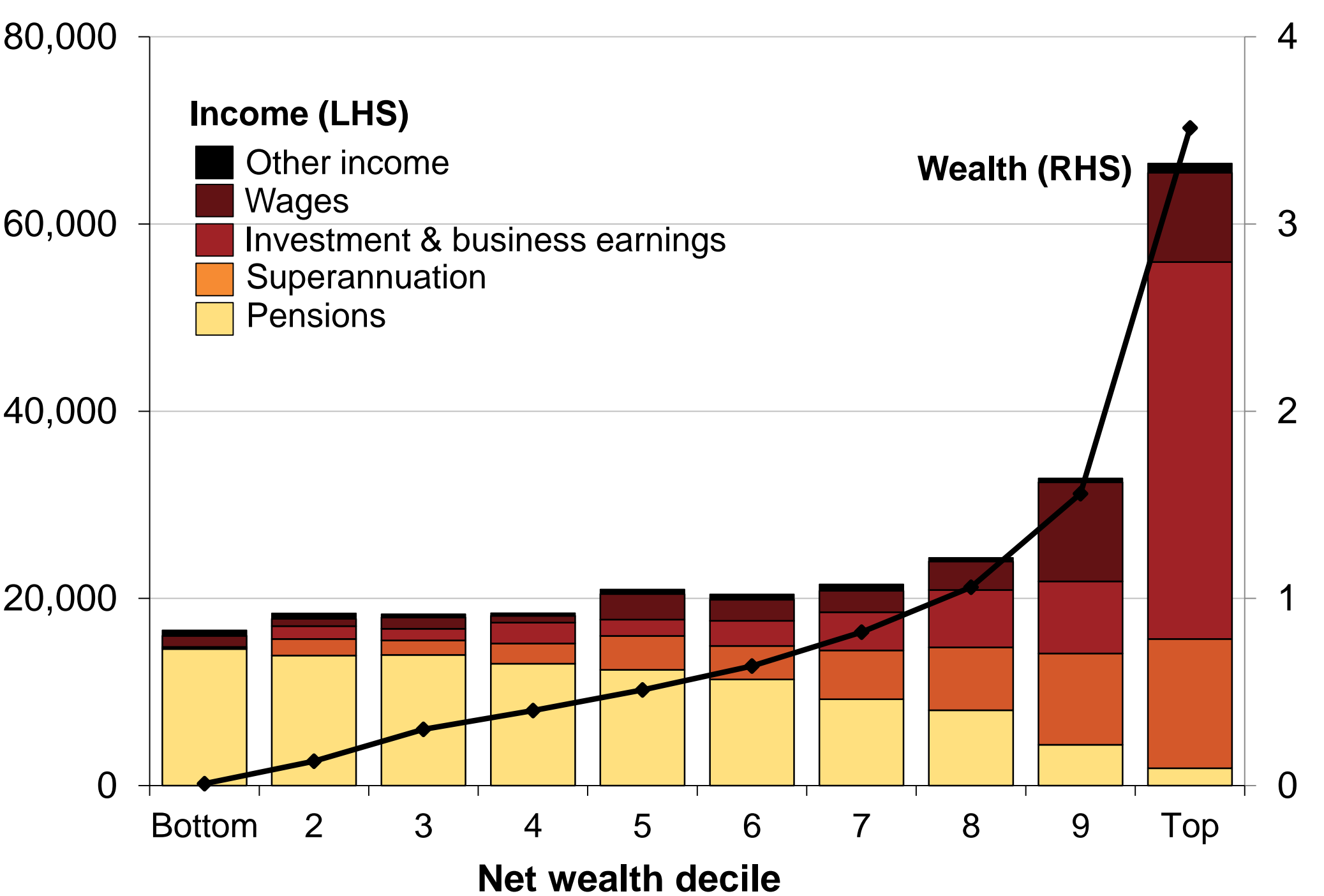


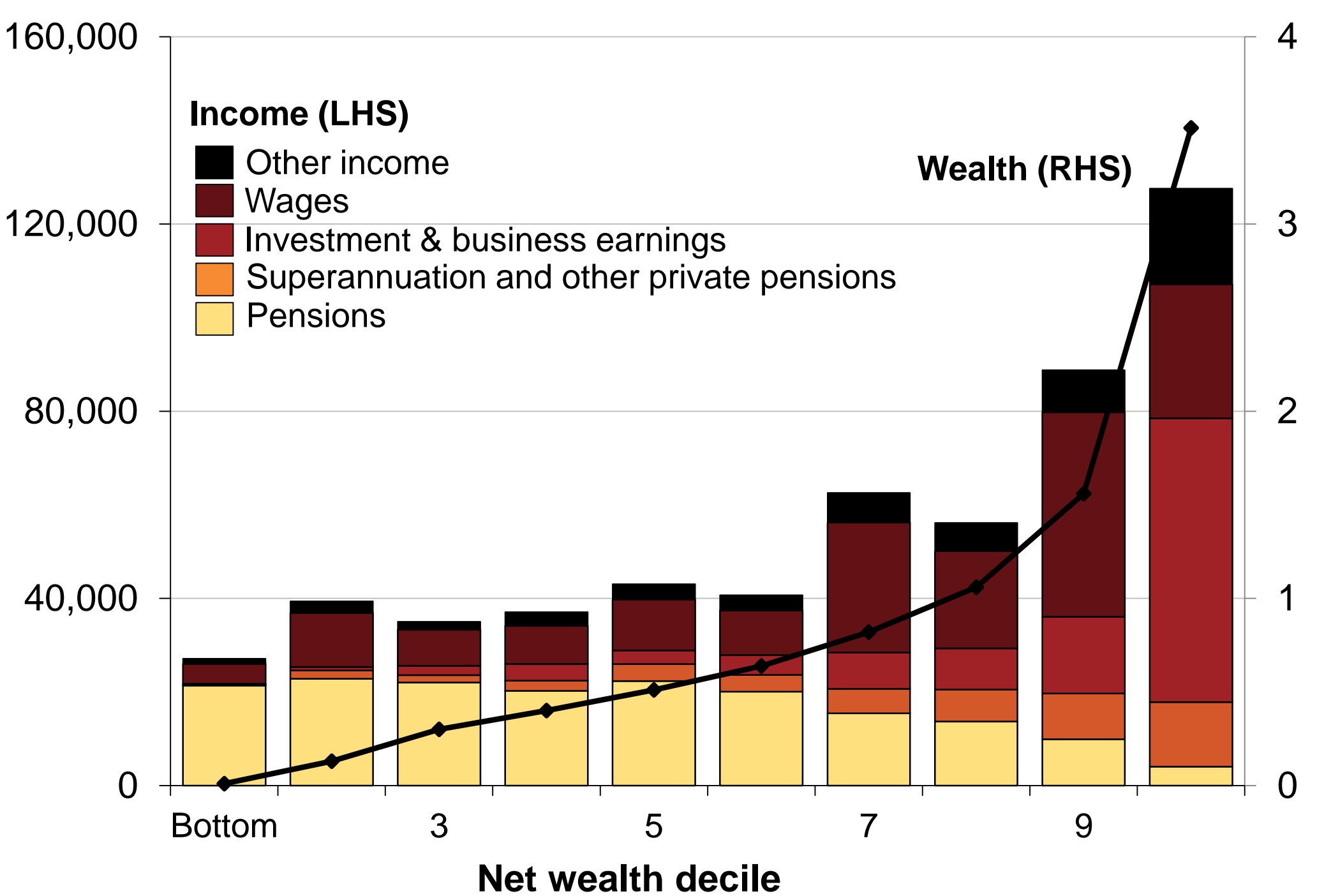


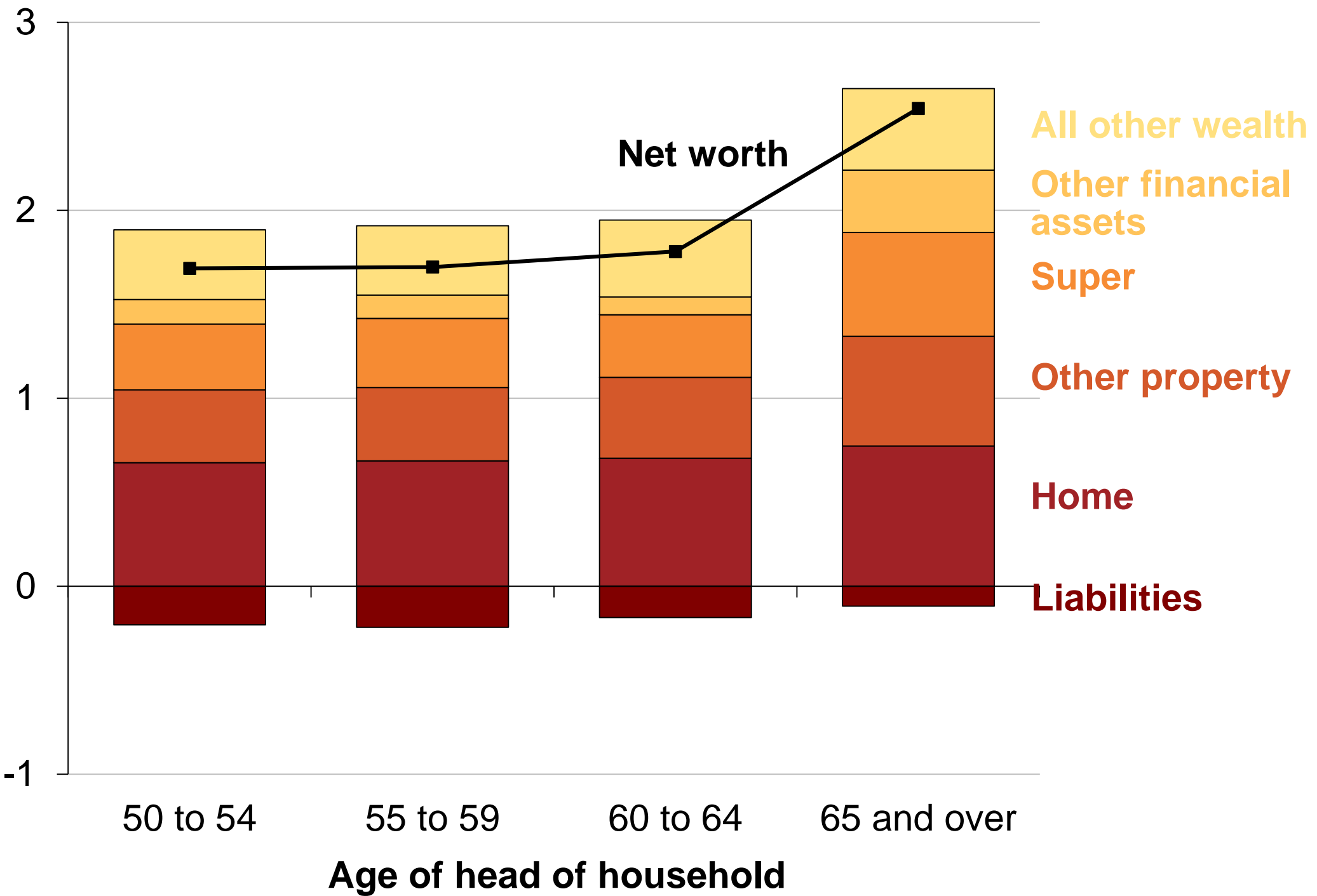


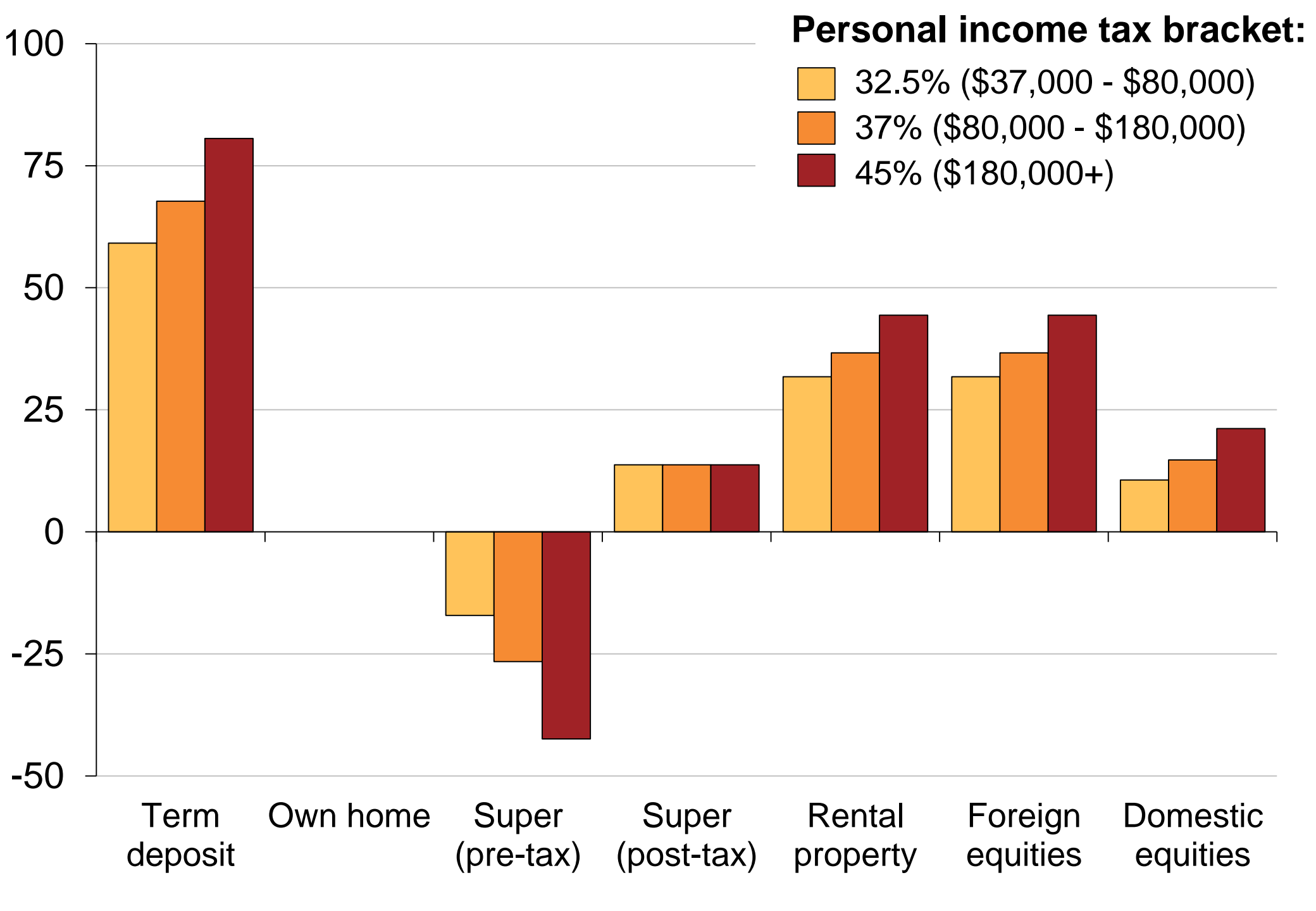


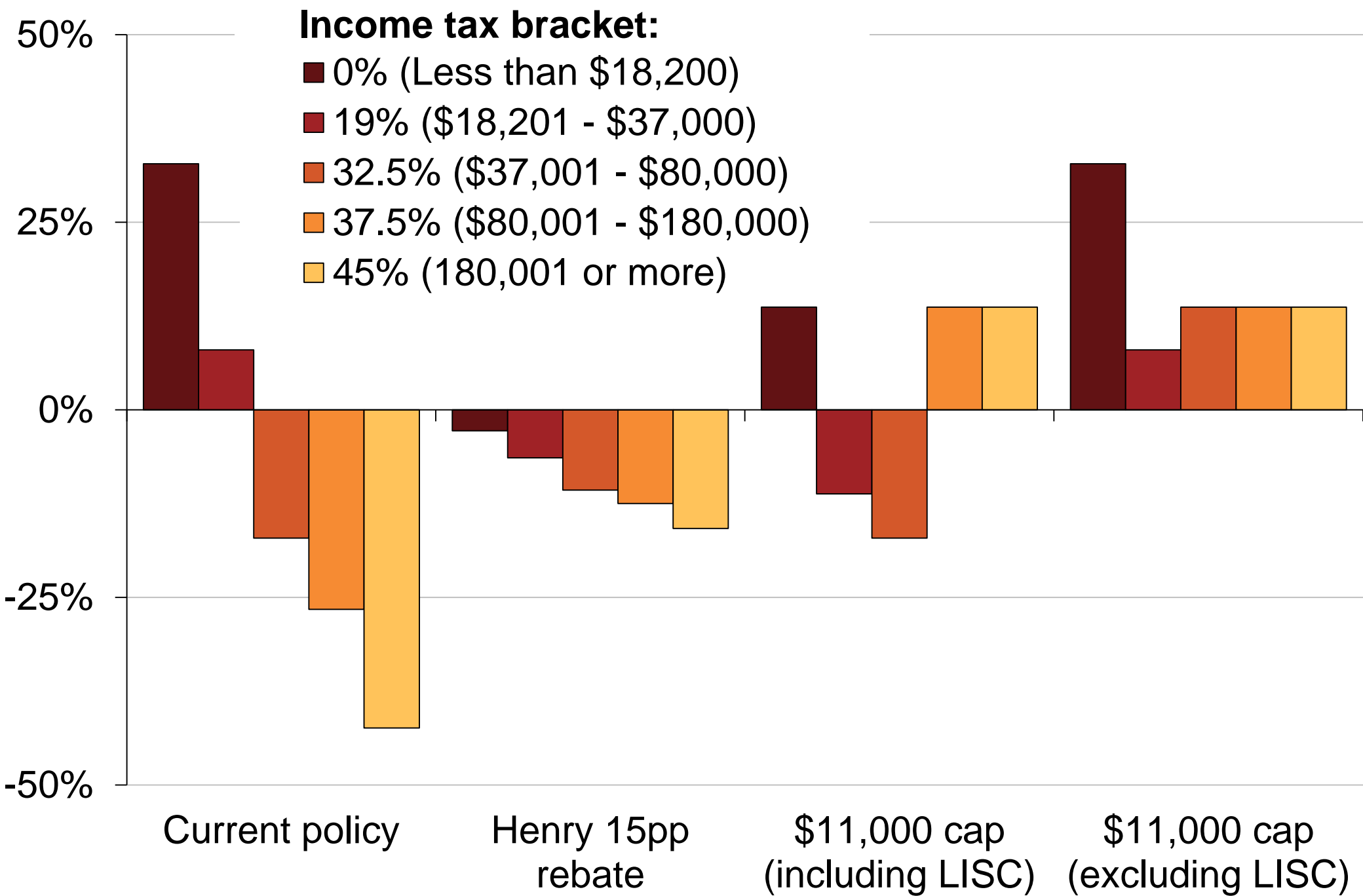


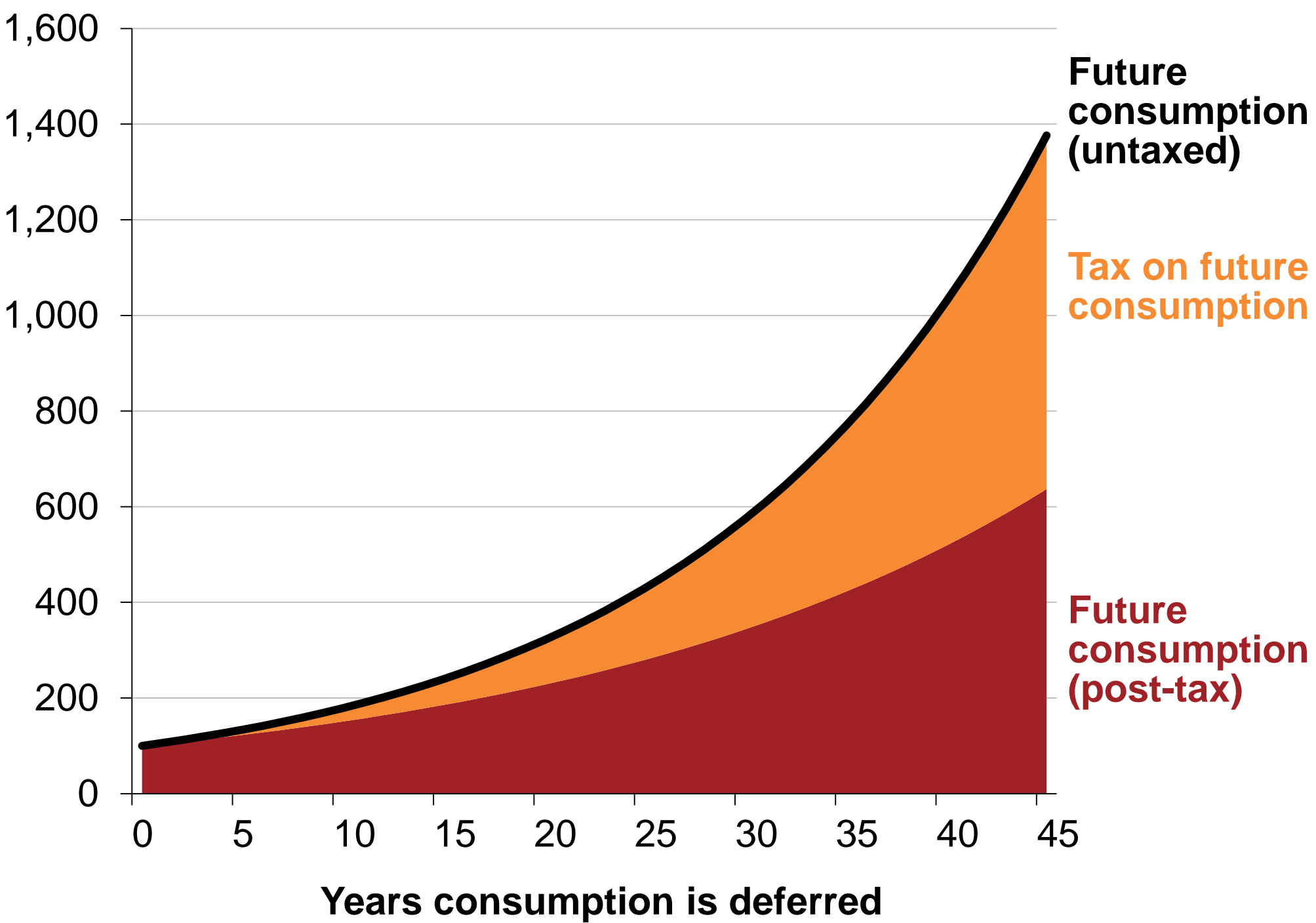












Household disposable income quintile:

- Lowest
- 2nd
- 3rd
- 4th
- Highest

300,000

200,000

100,000

0

Lowest

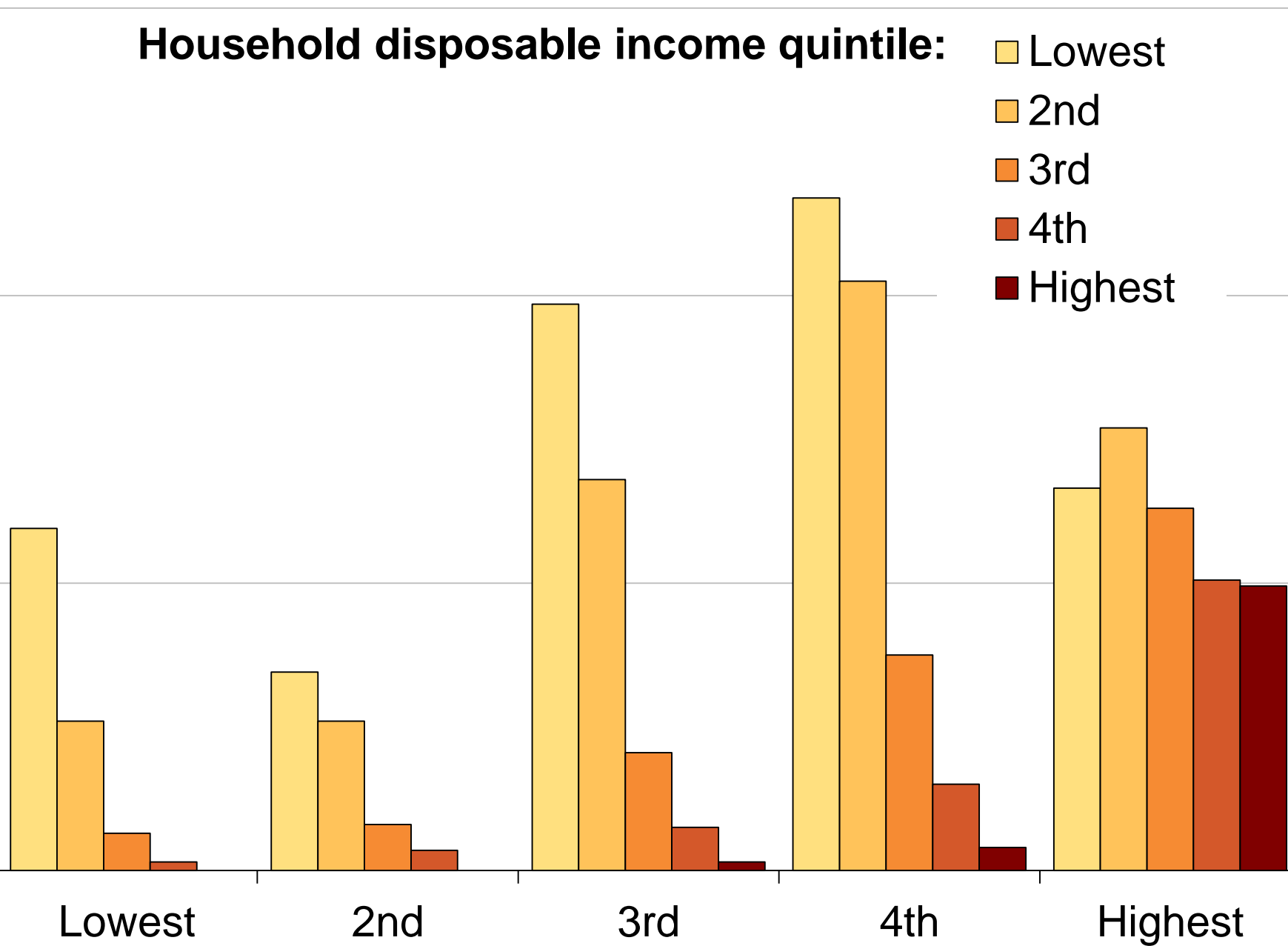
2nd

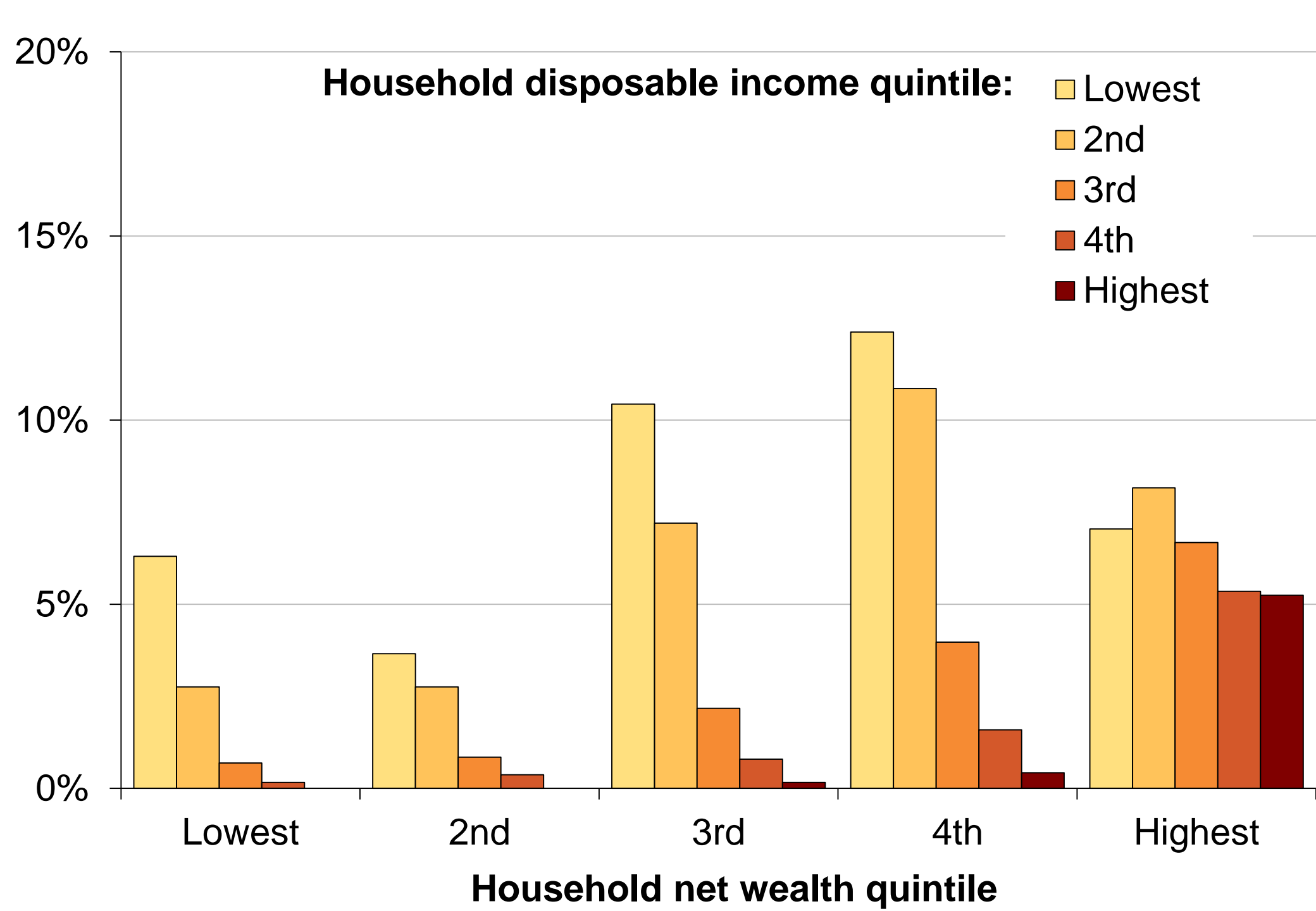
3rd

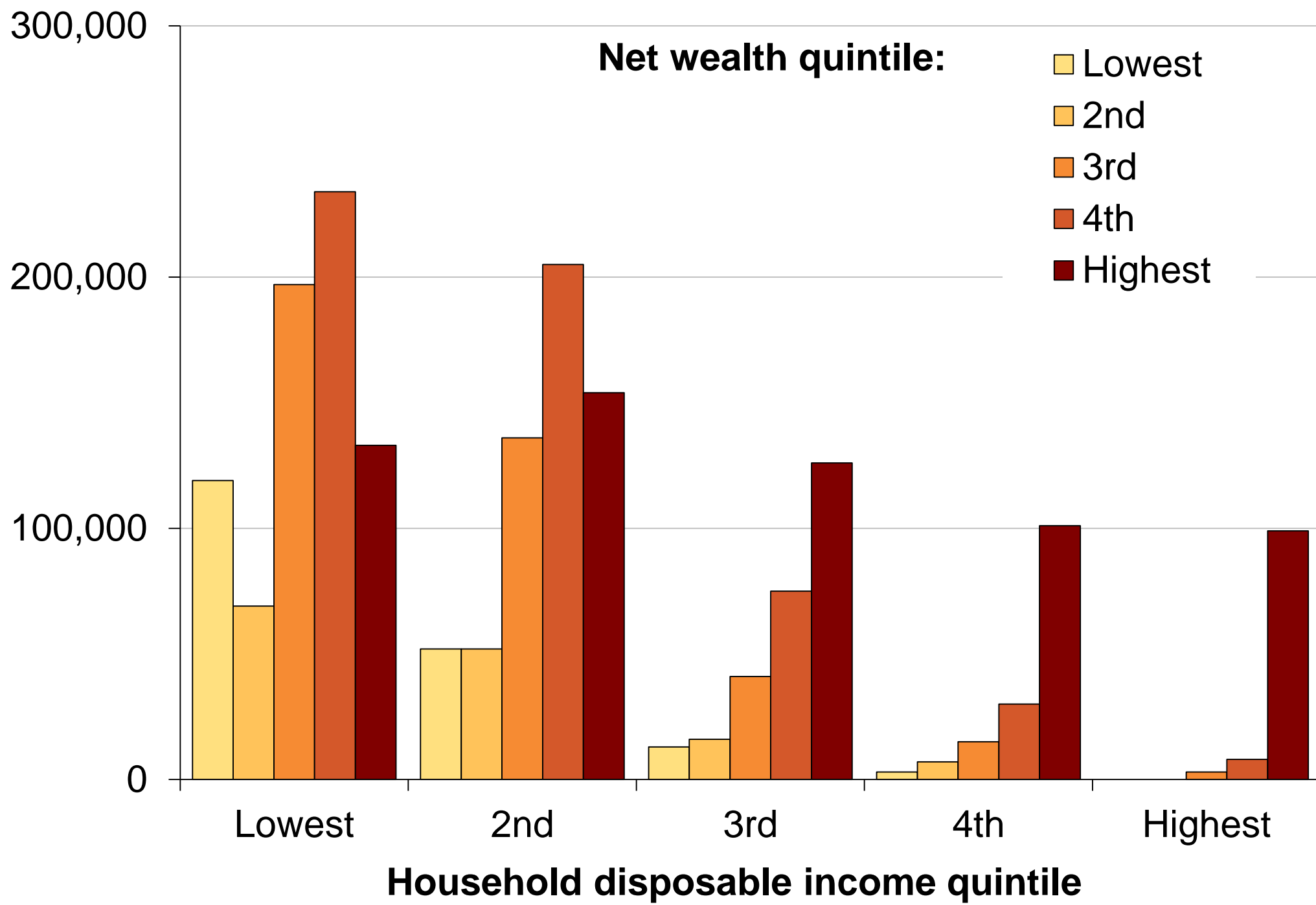
4th

Highest

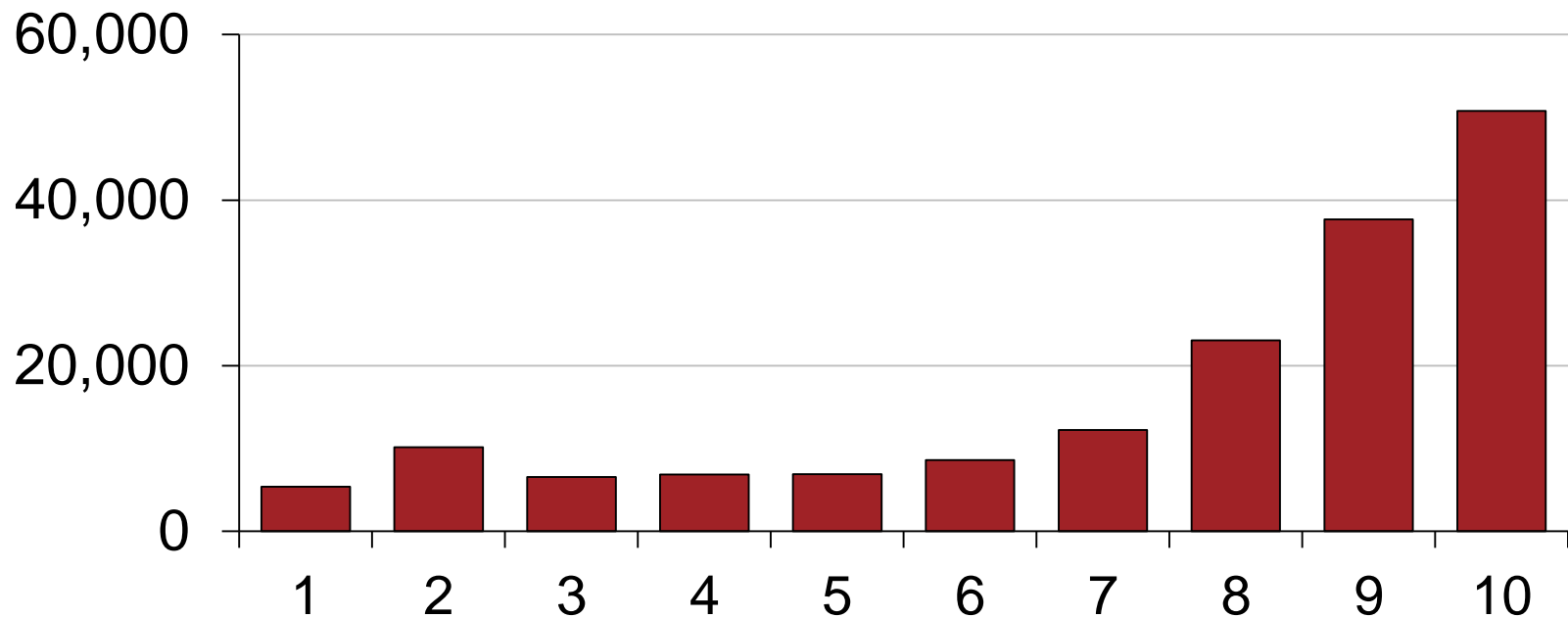
Household net wealth quintile



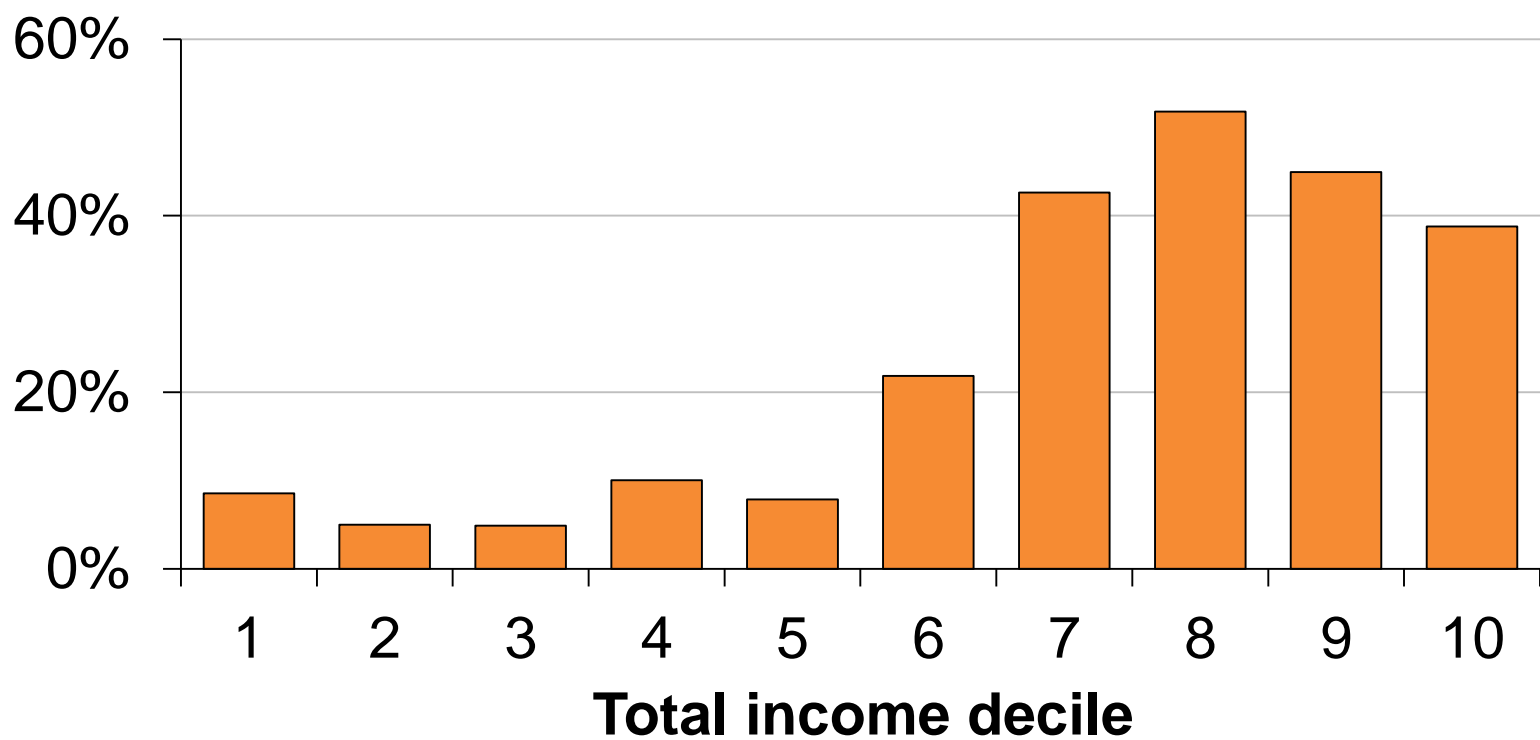




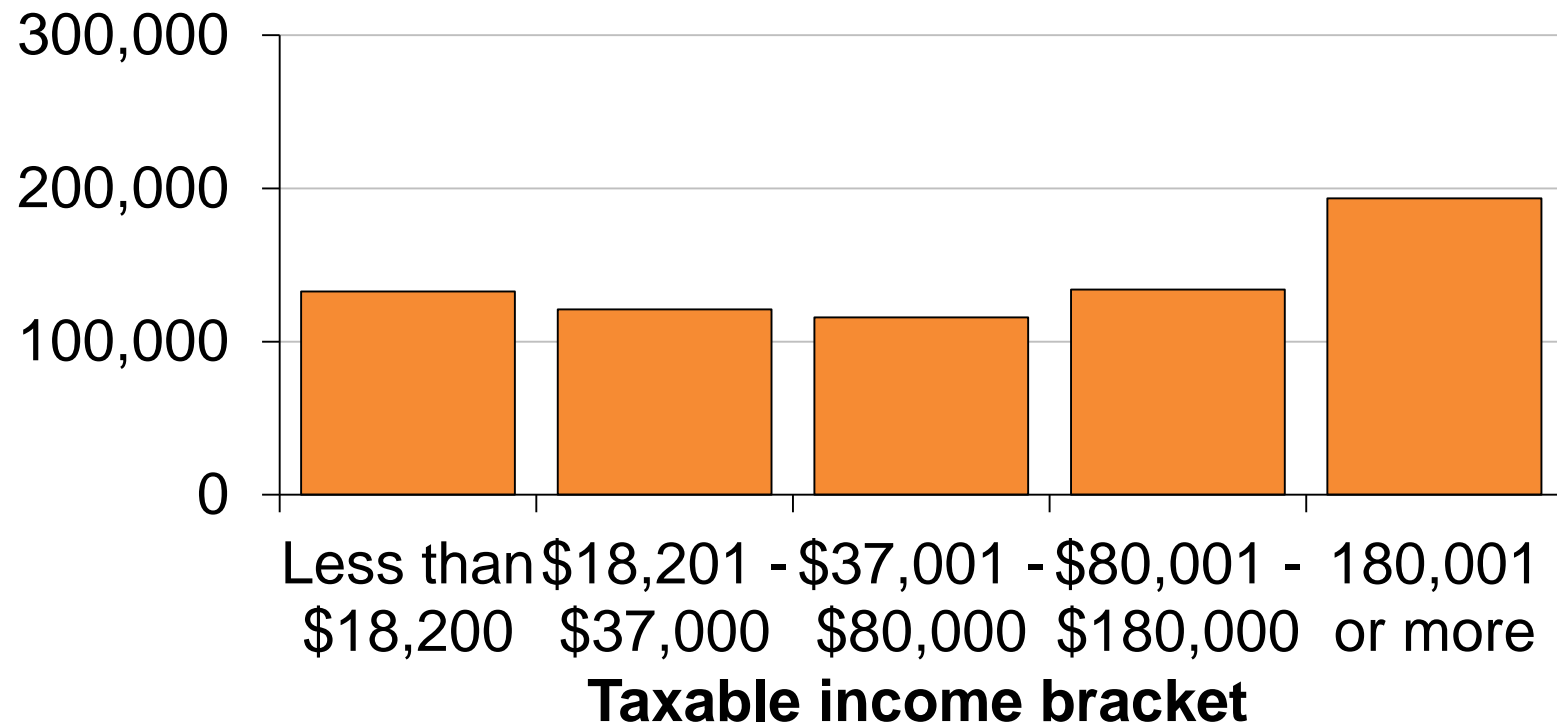
Average annual benefit withdrawn from super for those aged 60 years and over by total income decile
\$2015-16



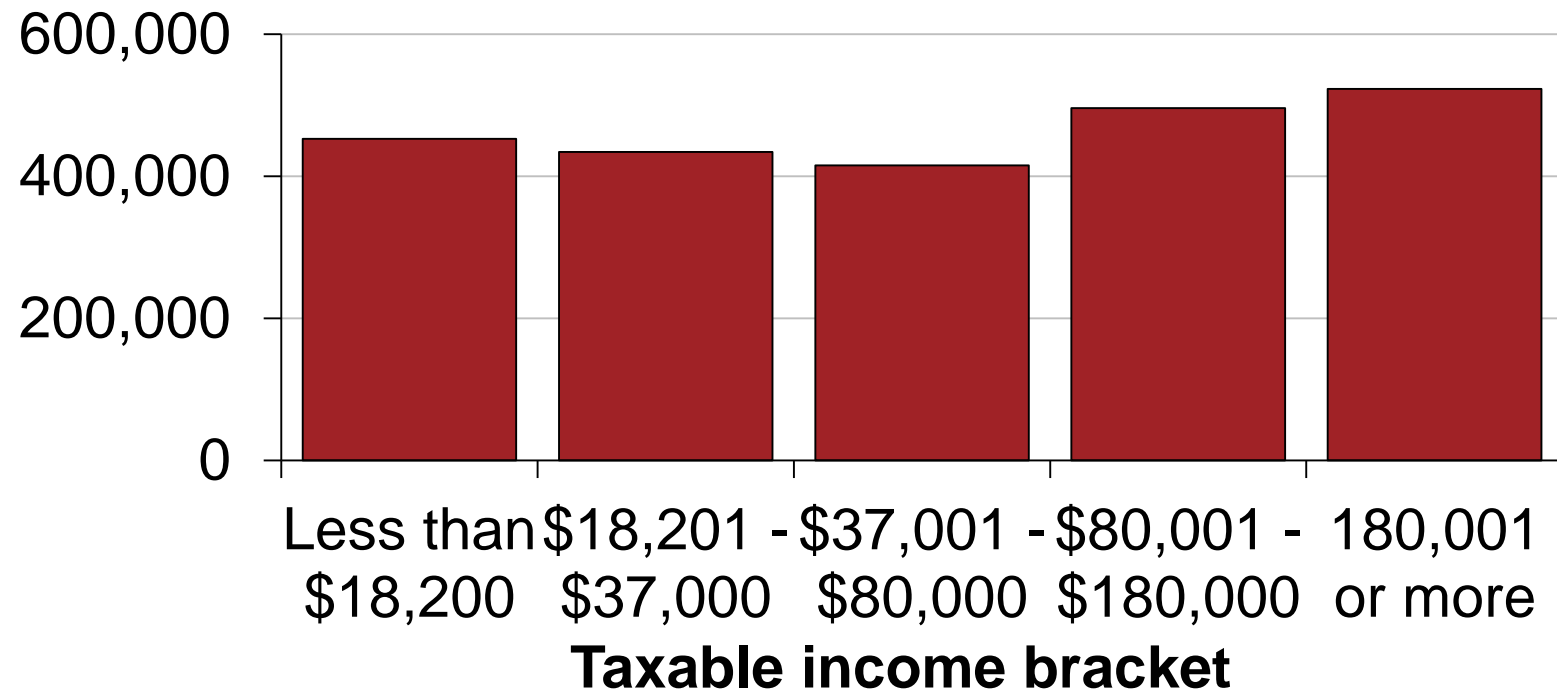
Proportion of households aged 60 years and over drawing an annual income from super by total income decile
Per cent



Average annual contribution made under the CGT small business retirement exemption (\$2012-13)



Average annual contribution made under the CGT small business 15-year exemption (\$2012-13)



300,000

Under 30

30 to 49

50 to 54

55 to 59

60 to 64

65 to 69

70 and over

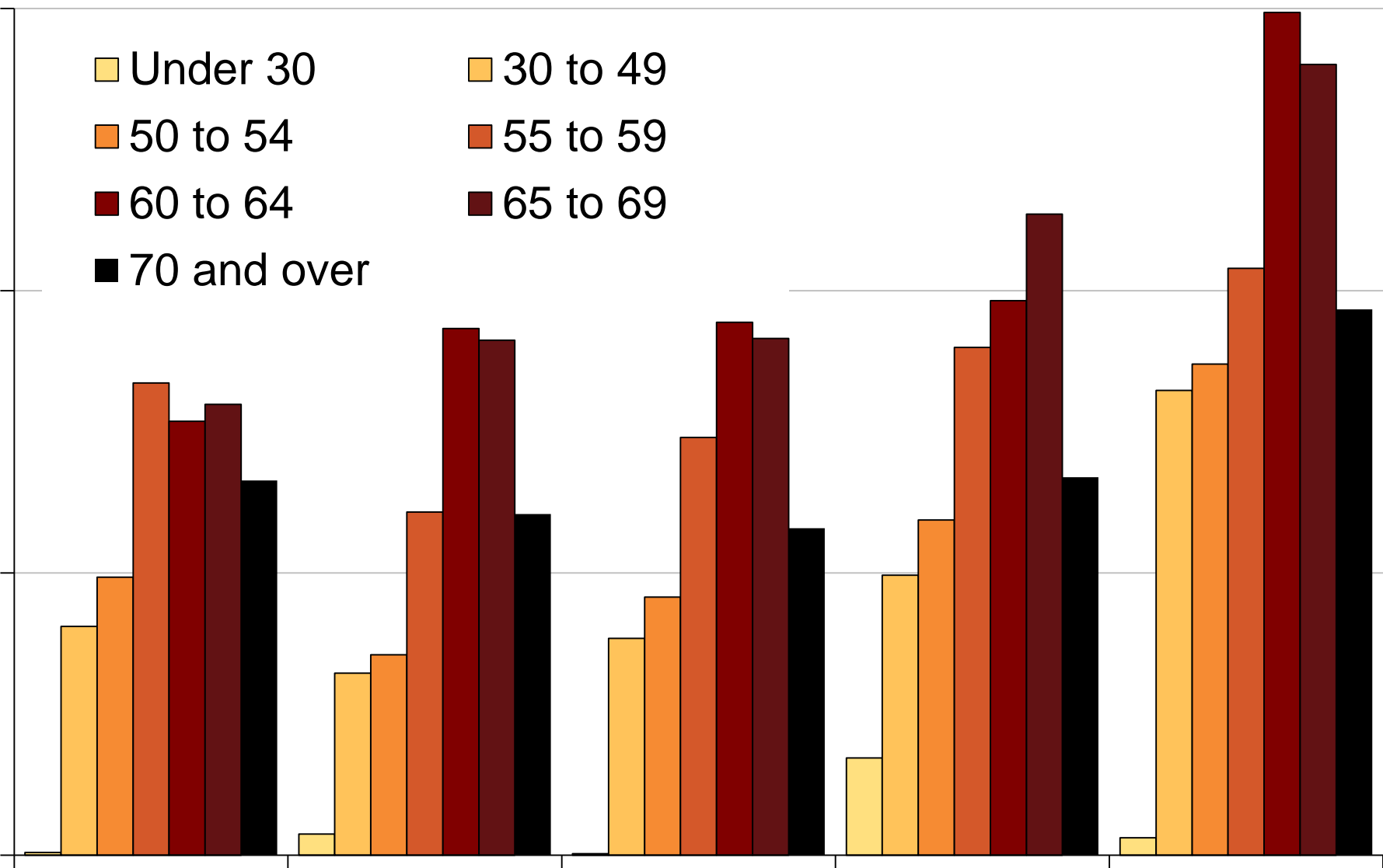
200,000

100,000

0

Less than
\$18,200\$18,201 -
\$37,000\$37,001 -
\$80,000\$80,001 -
\$180,000180,001 or
more

Taxable income bracket



1,000,000

Under 30

30 to 49

50 to 54

55 to 59

60 to 64

65 to 69

70 and over

800,000

600,000

400,000

200,000

0

Less than
\$18,200

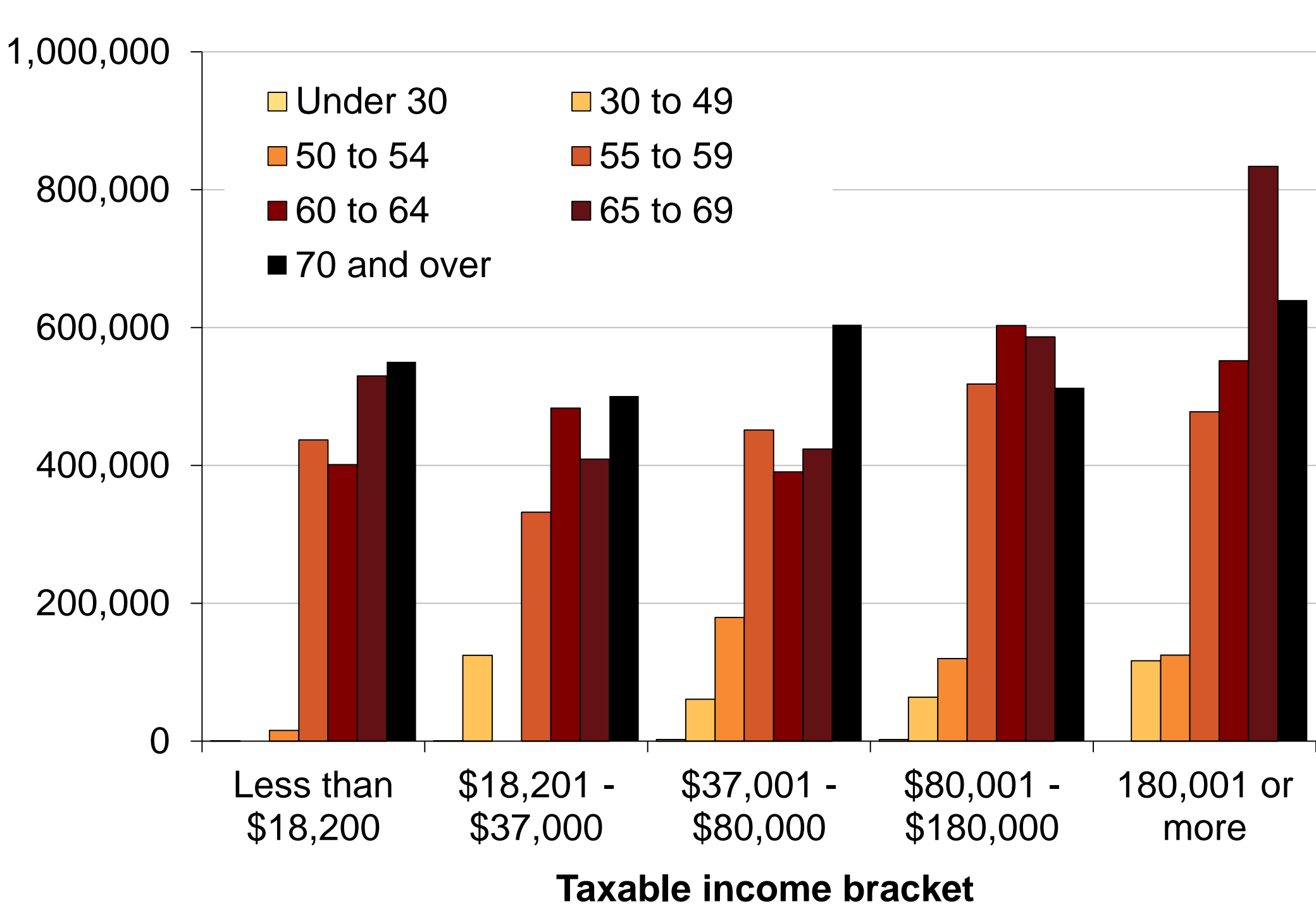
\$18,201 -
\$37,000

\$37,001 -
\$80,000

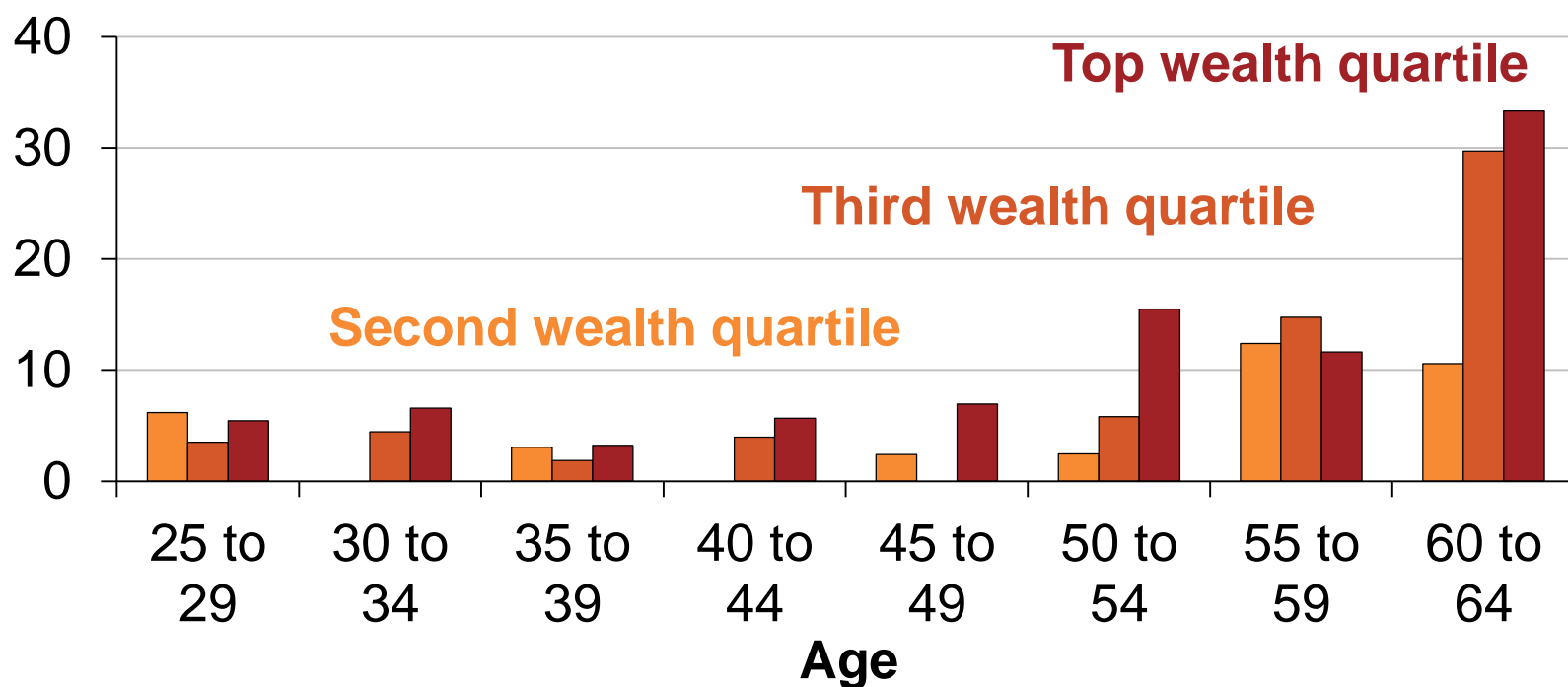
\$80,001 -
\$180,000

180,001 or
more

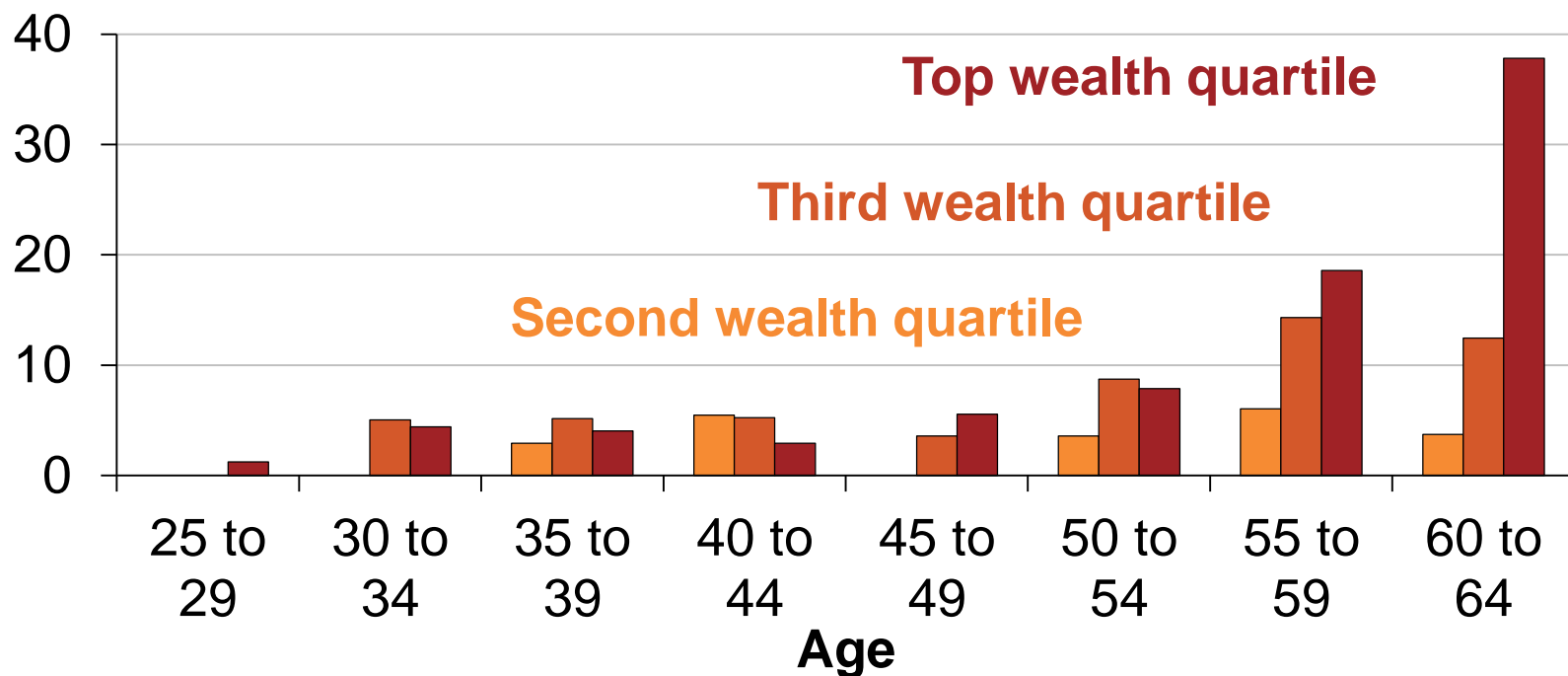
Taxable income bracket

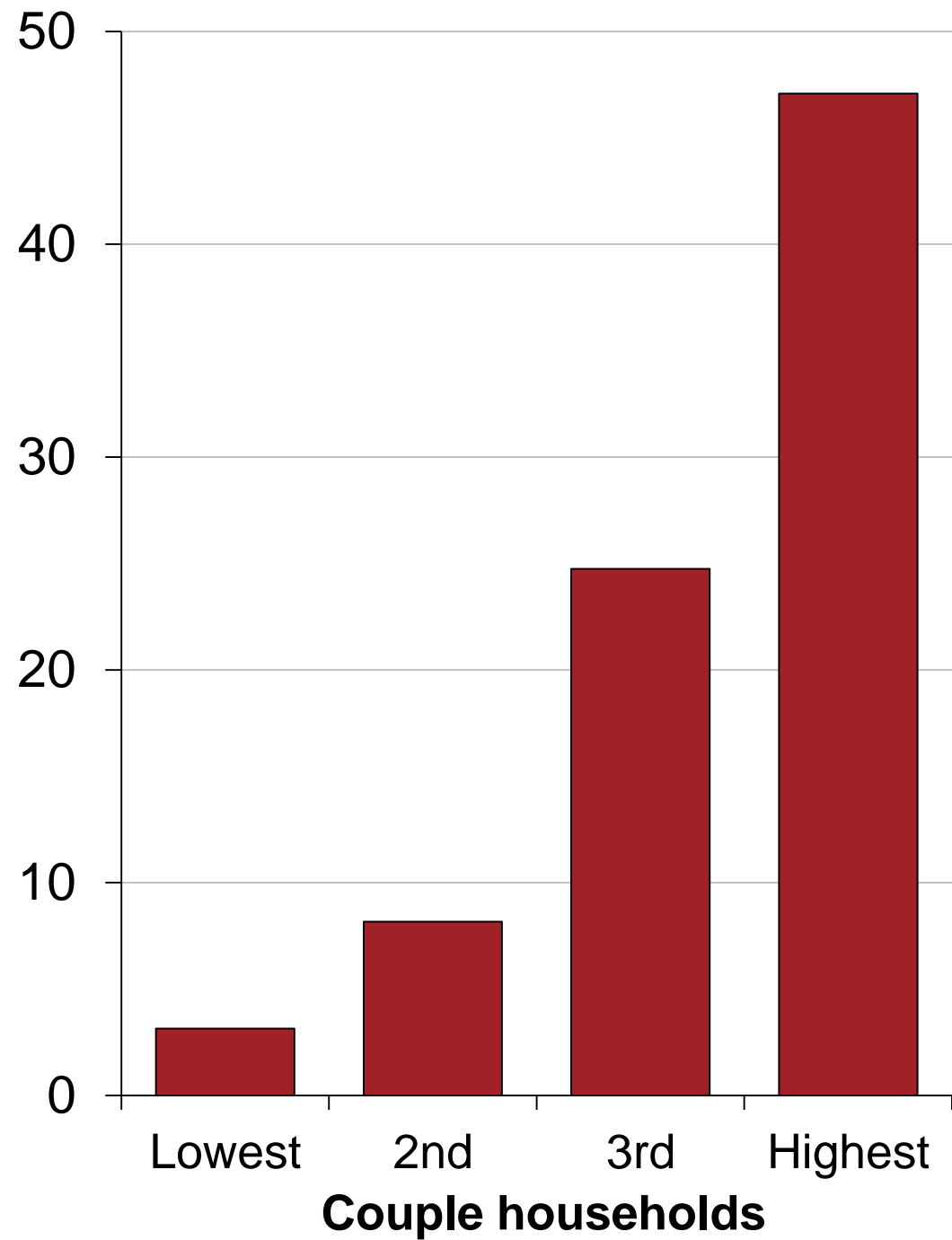
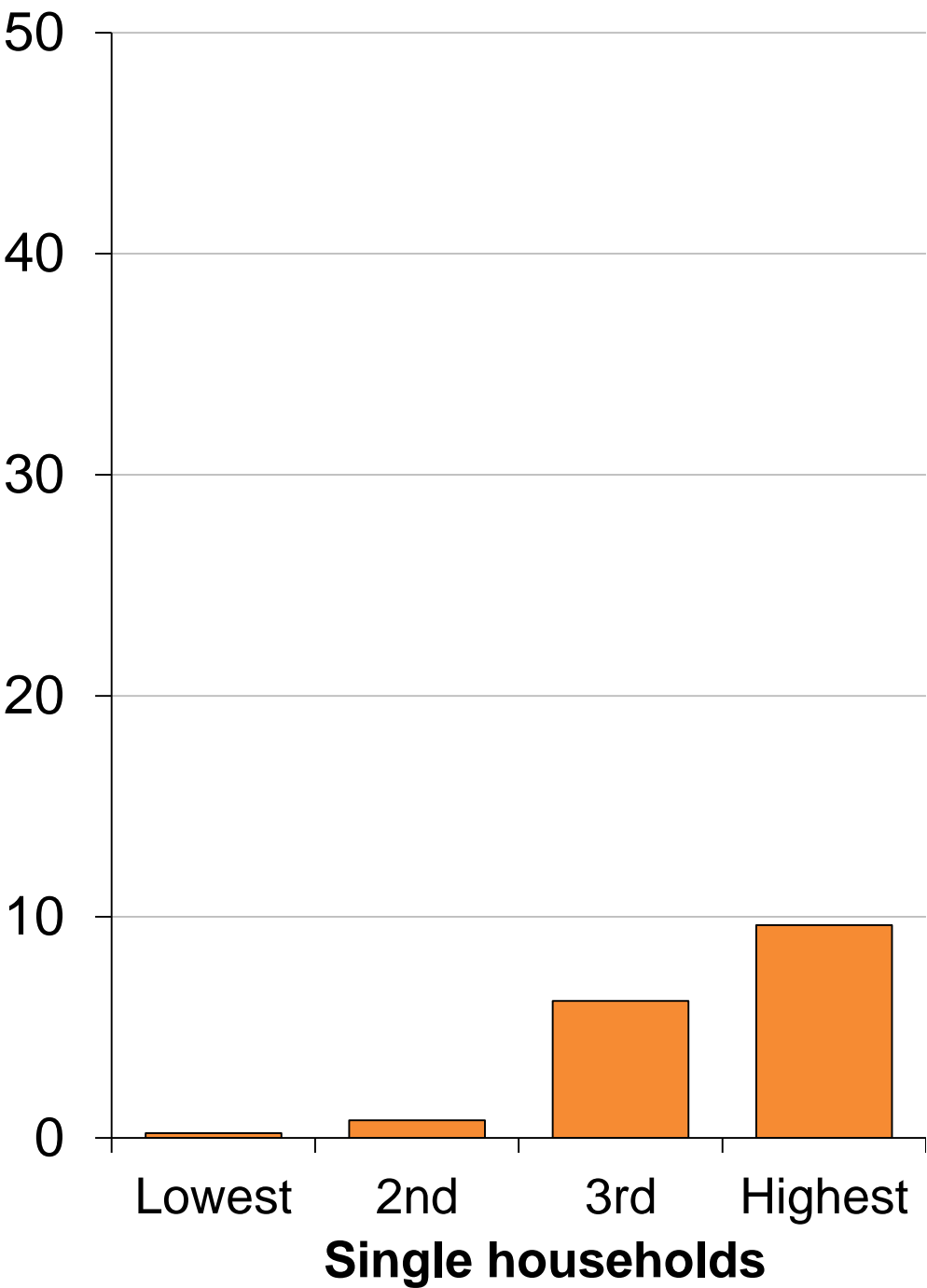


Share of pre-tax income salary sacrificed by single men, of those that salary sacrifice \$2011-12

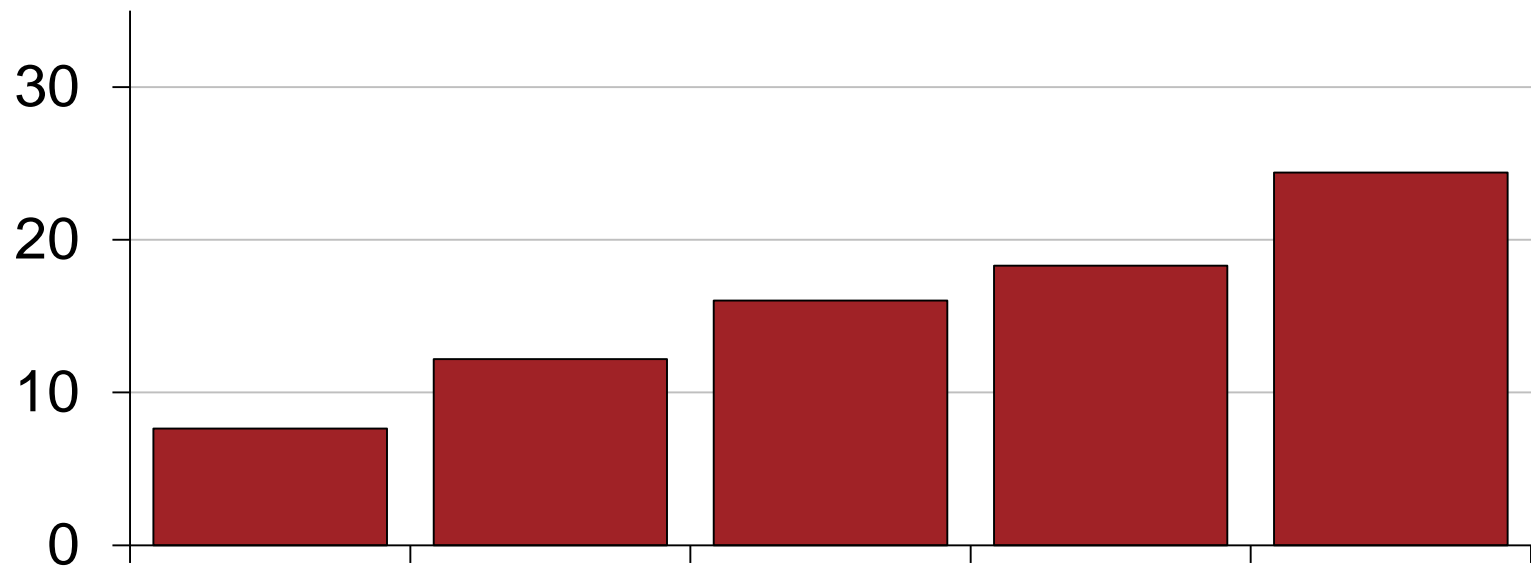


Share of pre-tax income salary sacrificed by single women, of those that salary sacrifice \$2011-12

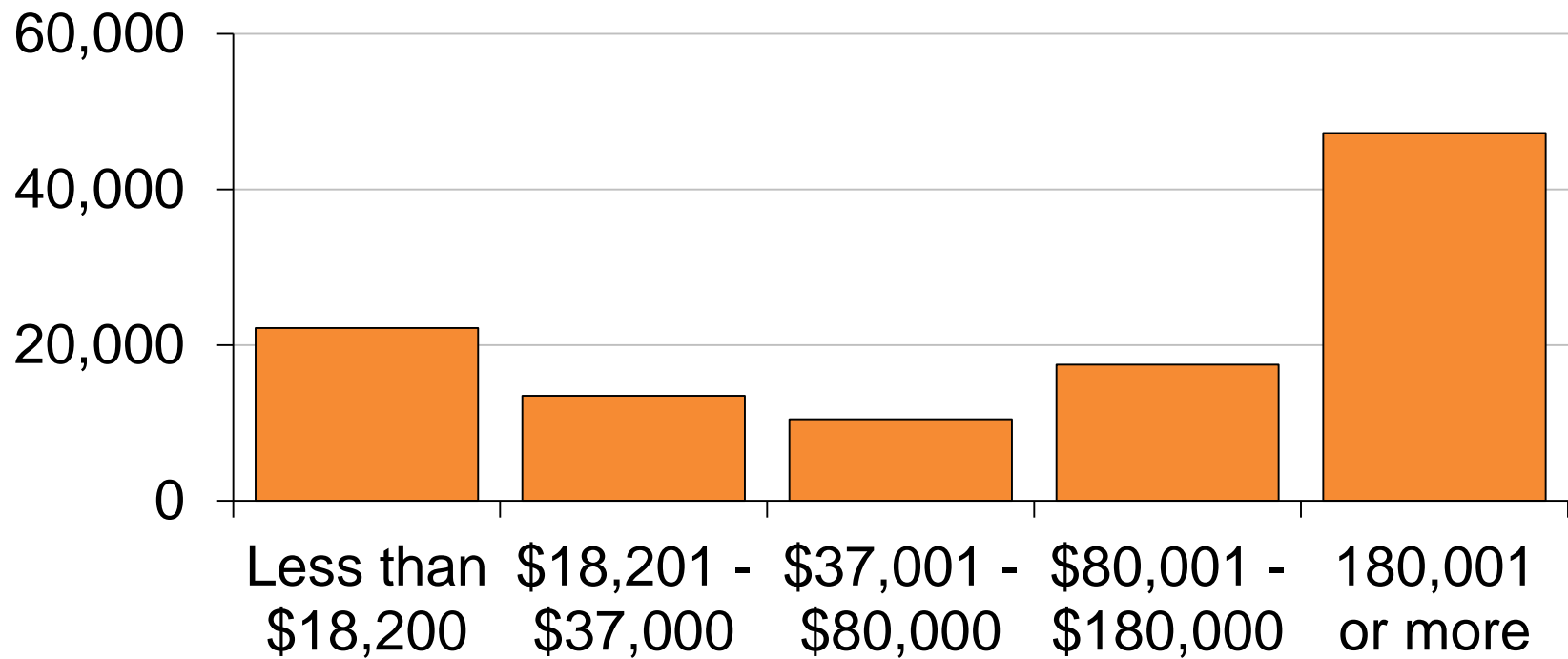




**Share of
taxpayers that
make non-
concessional
contributions
(per cent)**

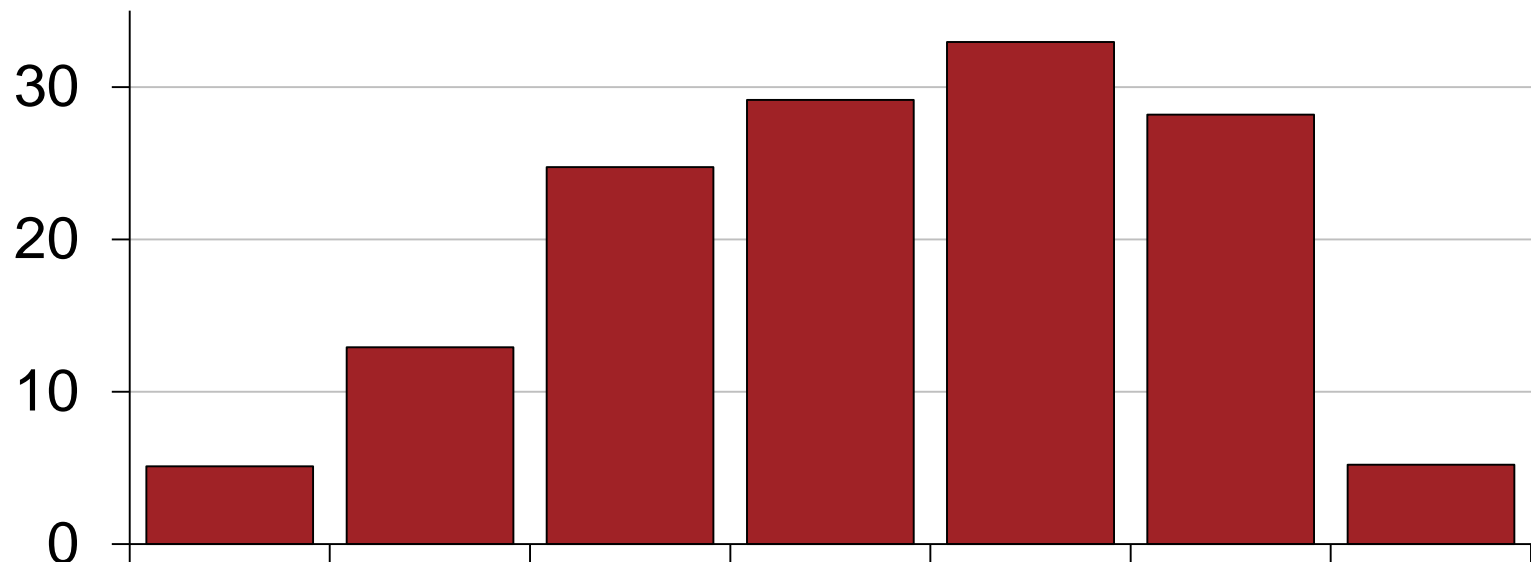


**Average
non-
concessional
contribution
(\$2012-13)**

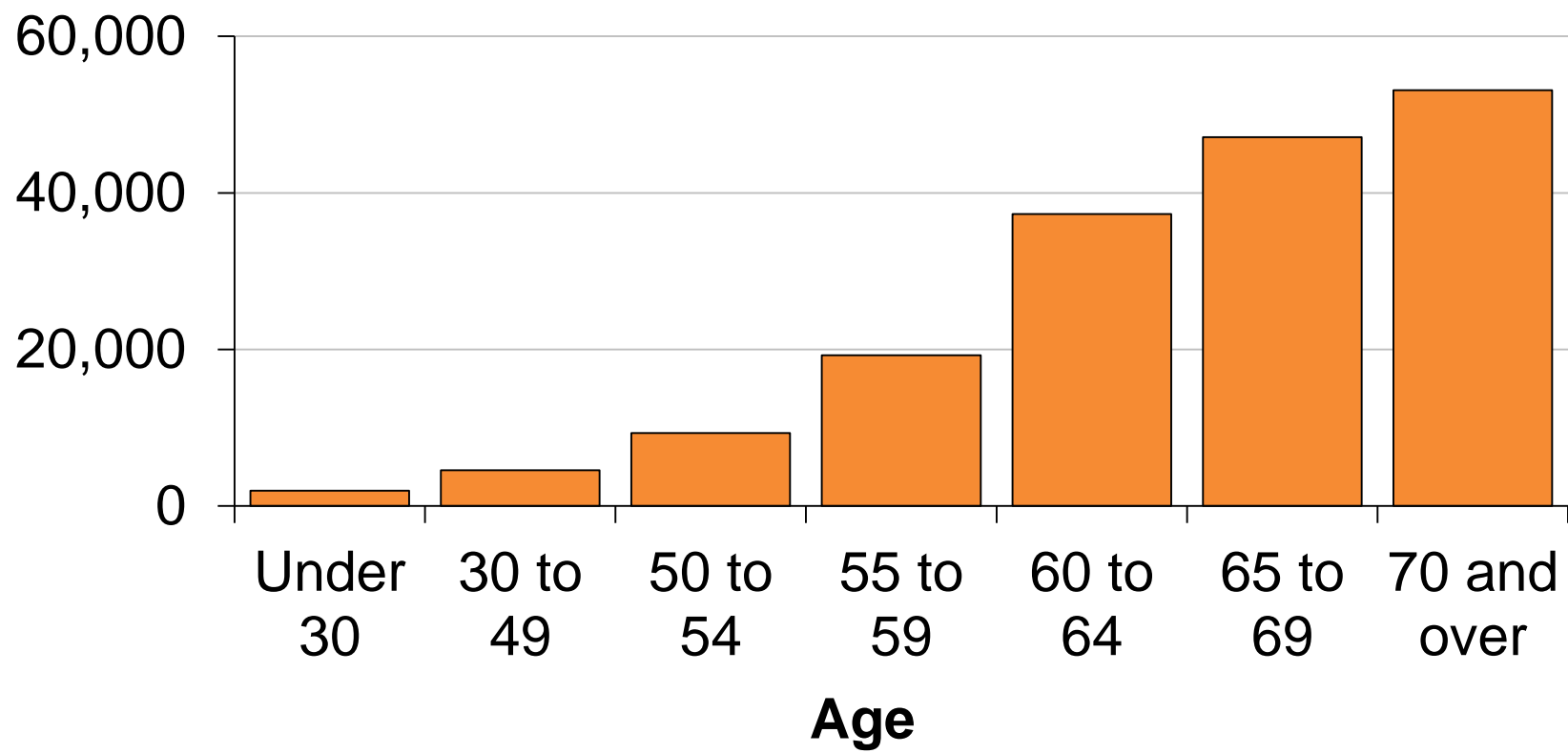


Taxable income bracket

**Share of
taxpayers that
make non-
concessional
contributions
(per cent)**

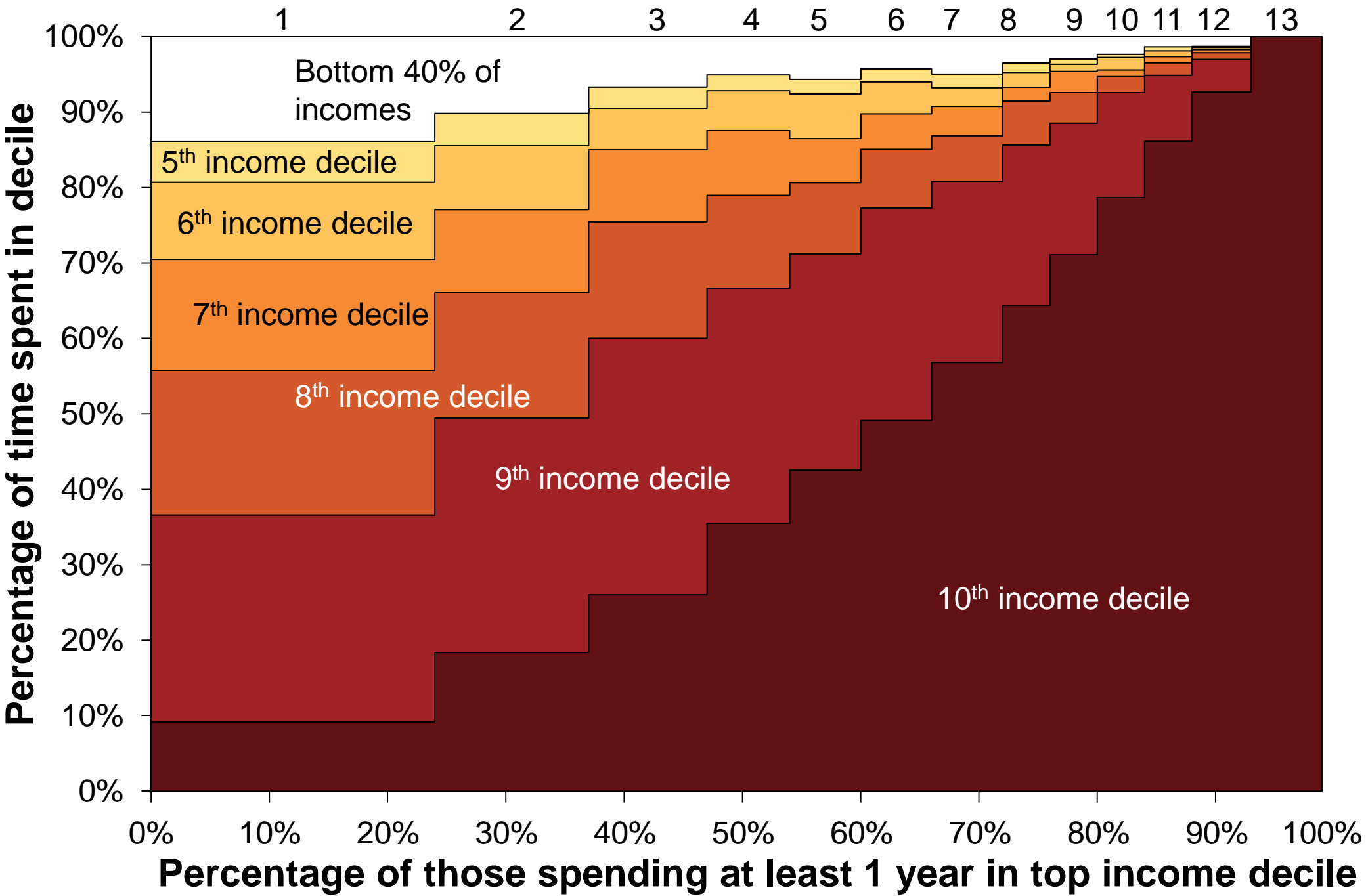


**Average
non-
concessional
contribution
(\$2012-13)**

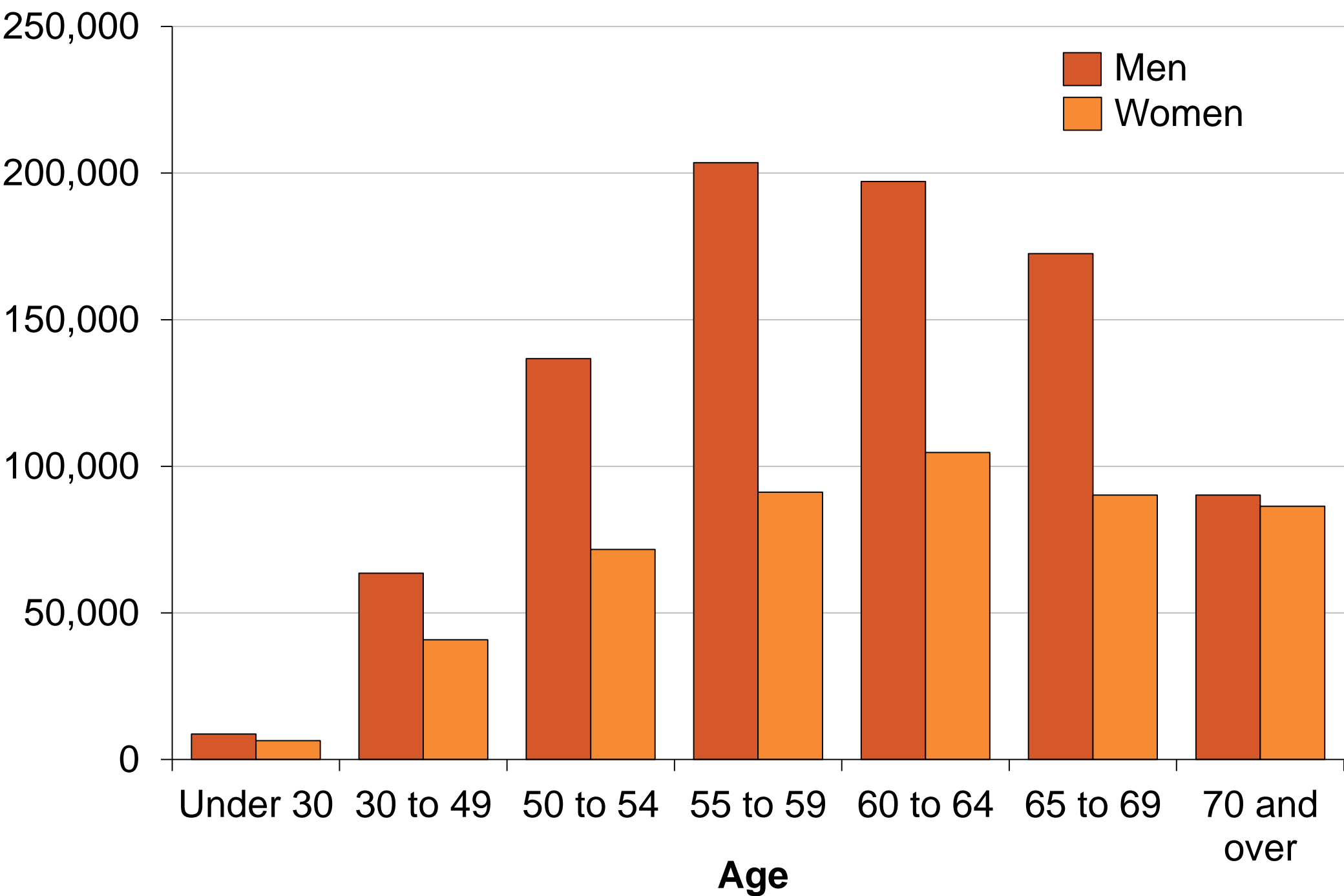


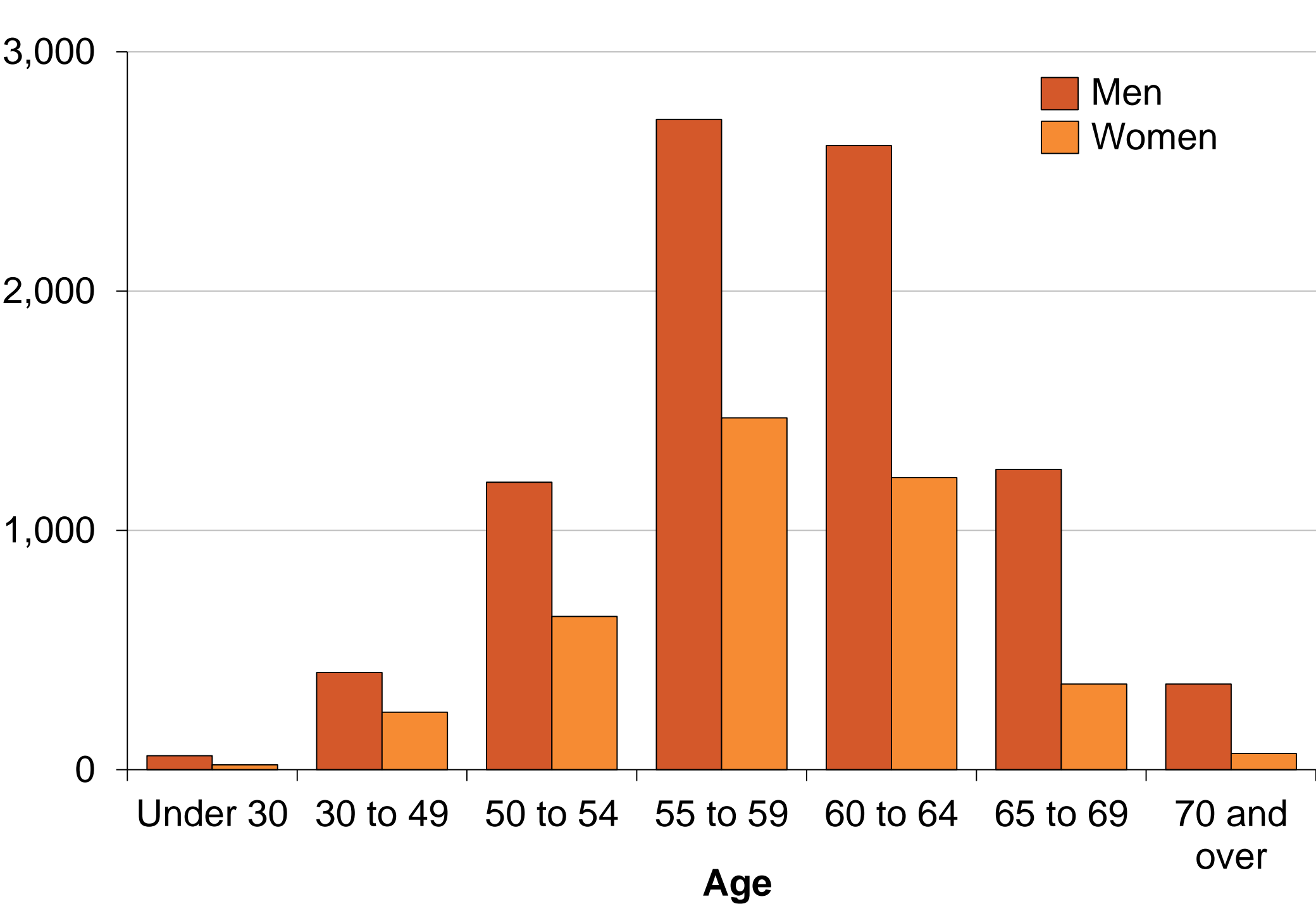
Not in report – Income persistence

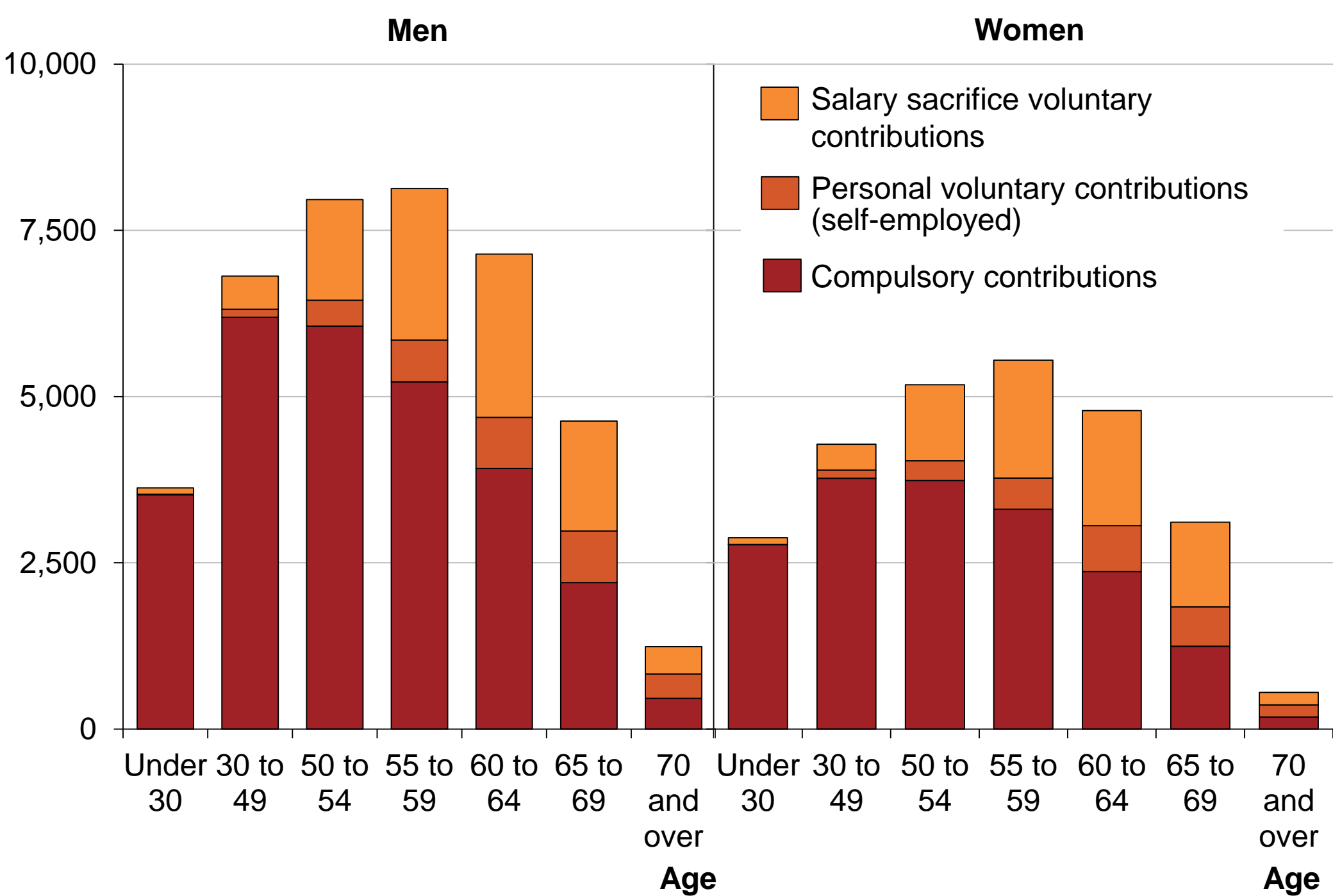
Years in top income decile

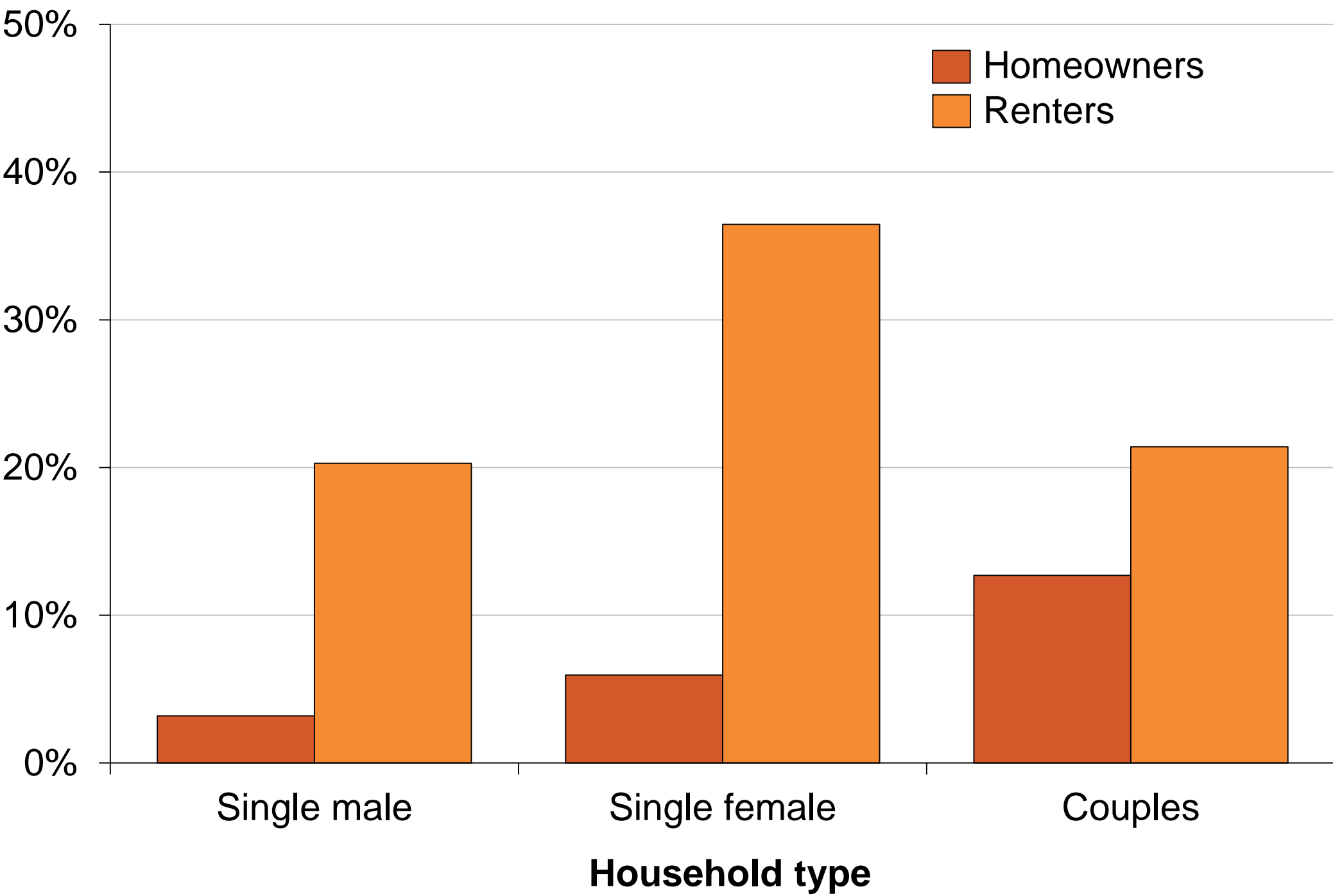


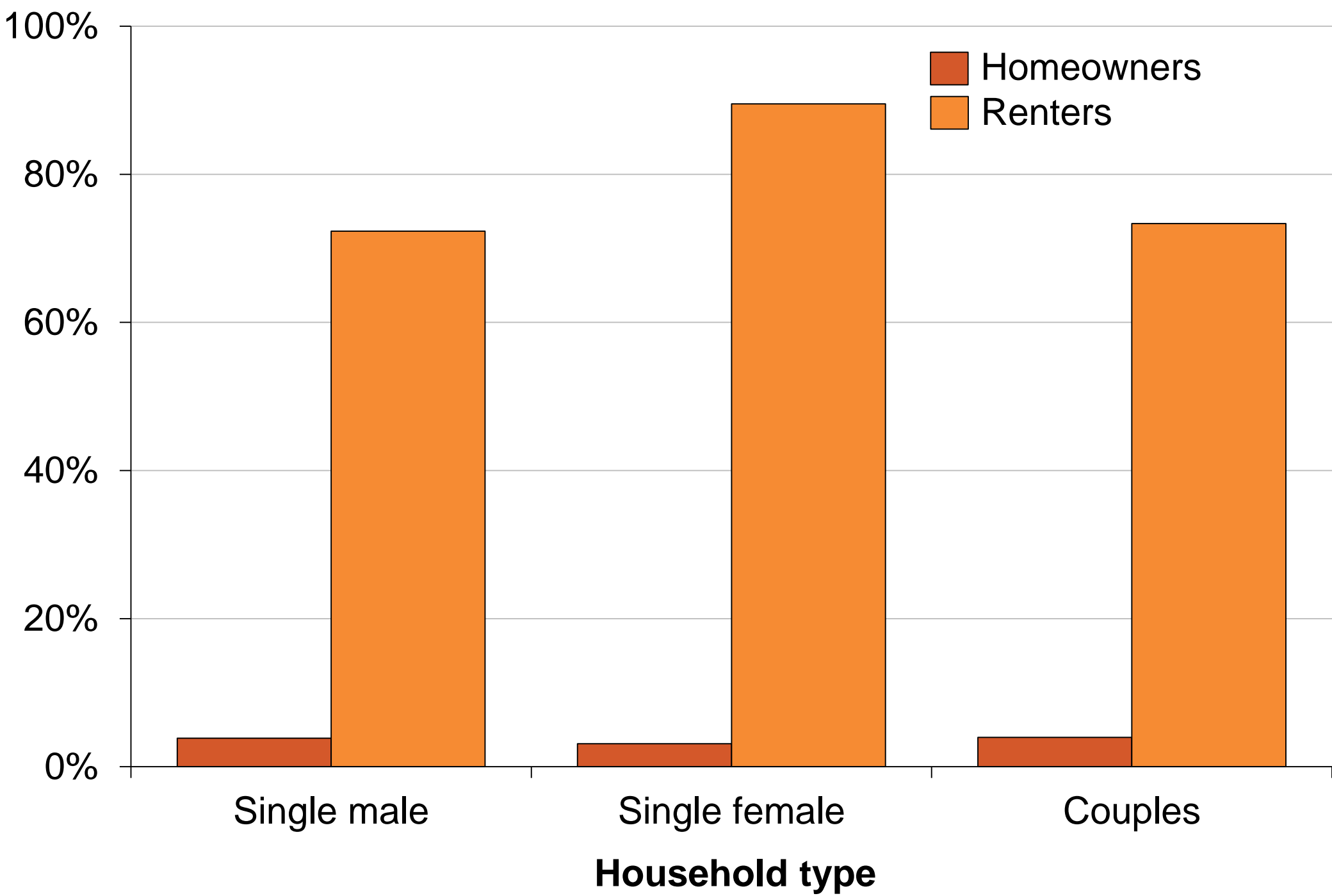
Super breakdown by gender





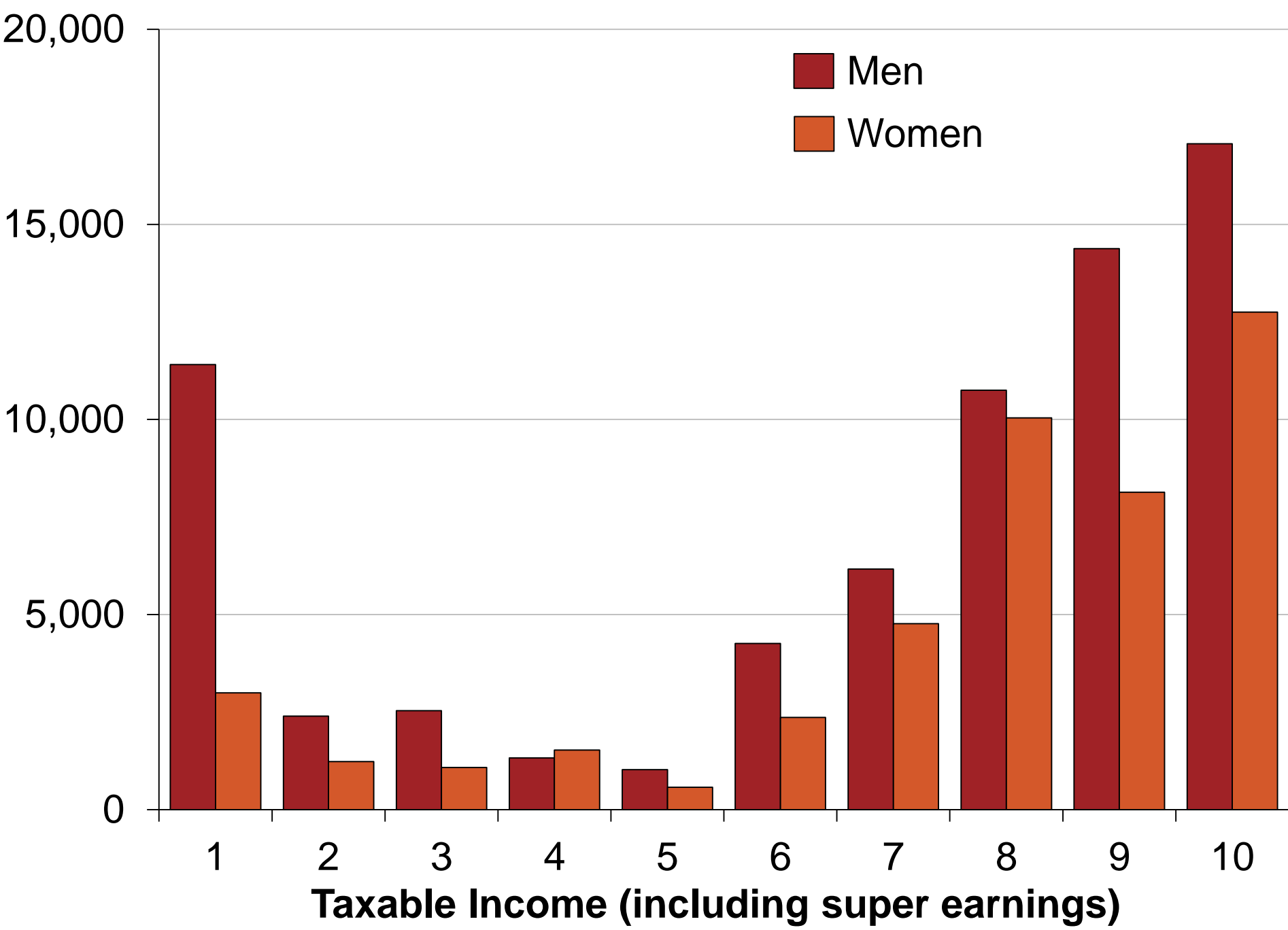


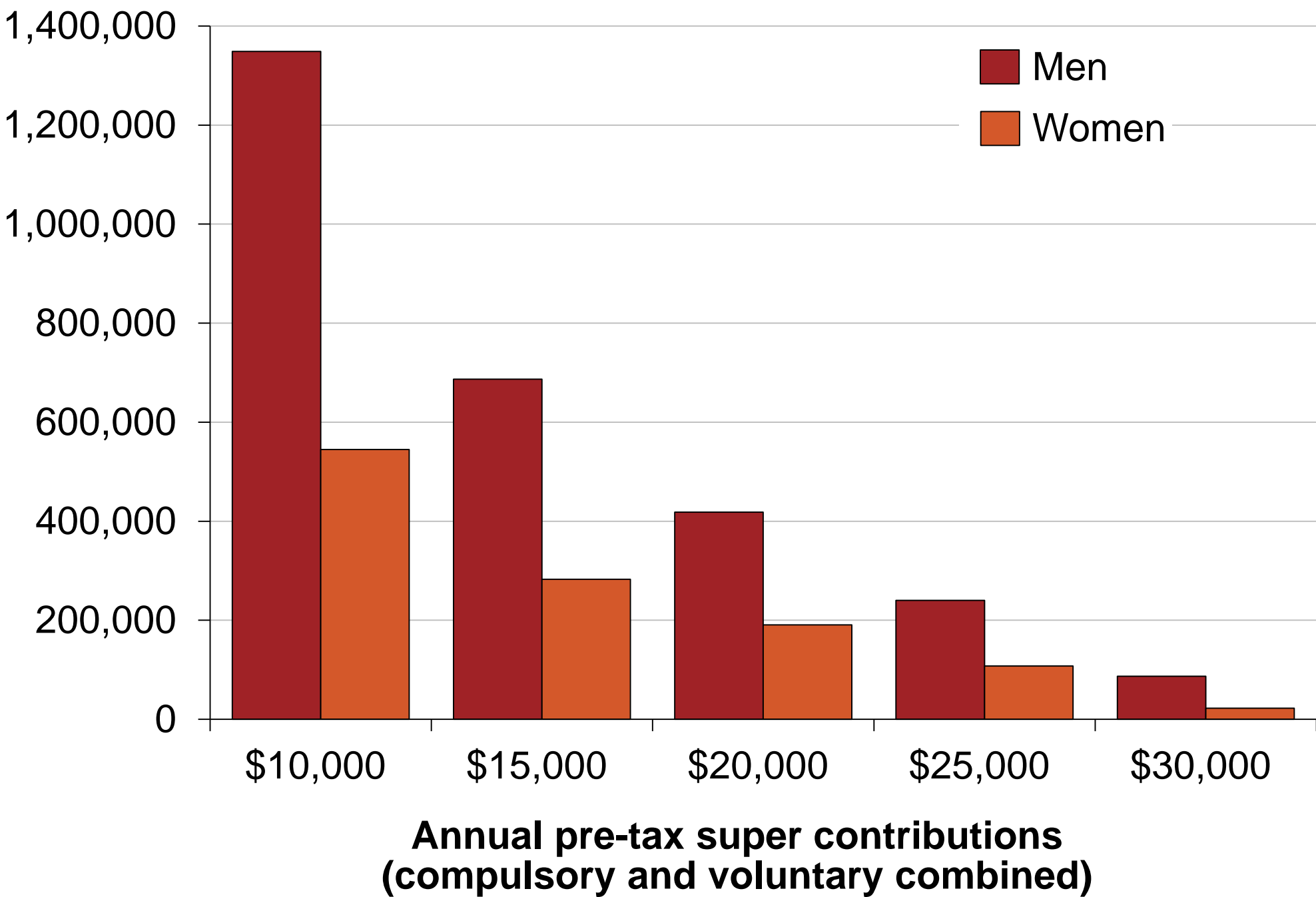




**Portion of pre-tax contributions
made by those contributing more
than \$30k - \$10k per year**

Maybe split by men and women





Contributions phase

Individuals make contributions to their super accounts.

Under the Super Guarantee, employers must contribute 9.5% of an individual's earnings to their super account

Individuals can also make additional voluntary contributions.

Employer contributions are made from individuals' pre-tax income and taxed at concessional rate of 15% (up to a cap)

Investment phase

Superannuation funds are invested, earning returns.

These earnings are taxed at 15 per cent (10 per cent for capital gains).

Benefits phase

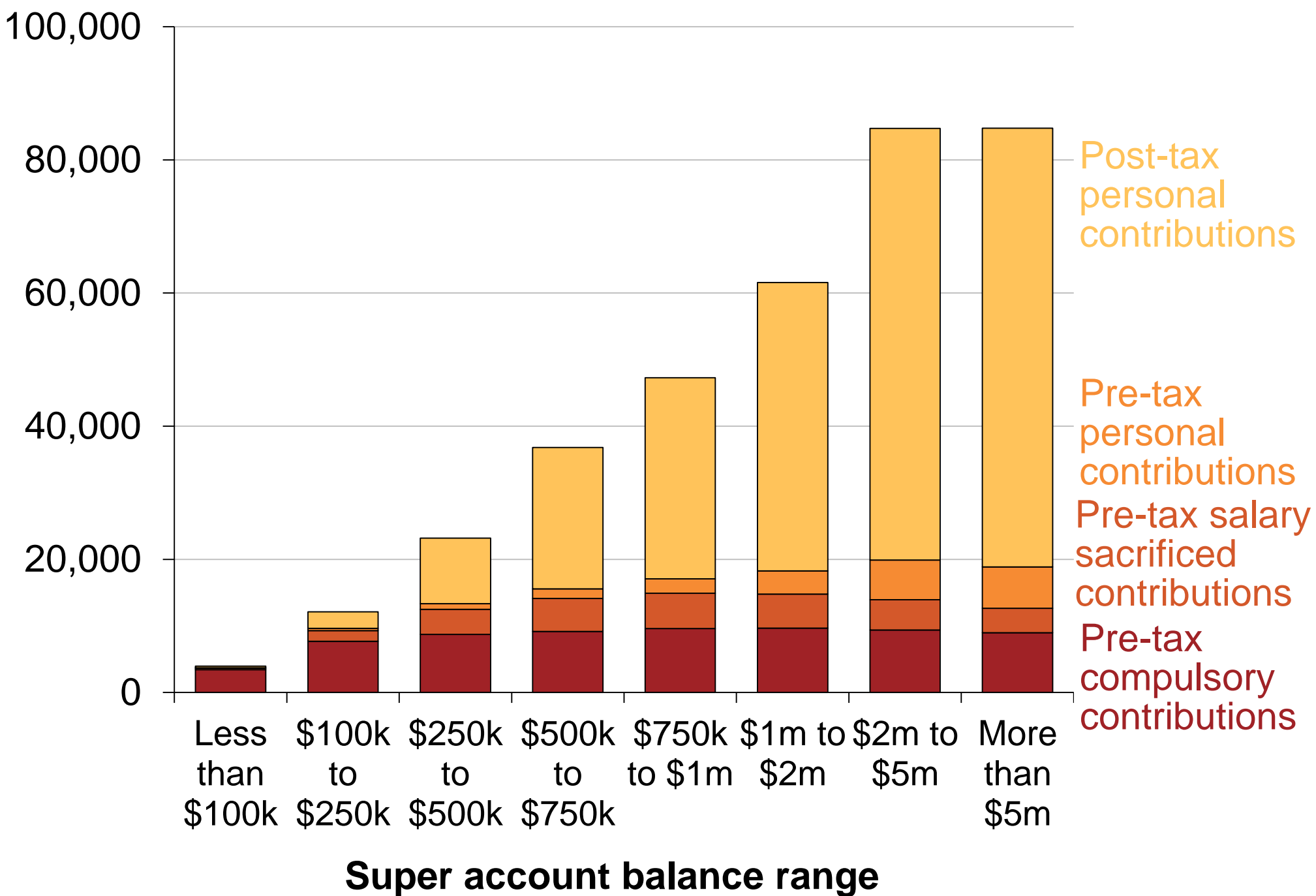
The super fund pays out savings from accumulated funds.

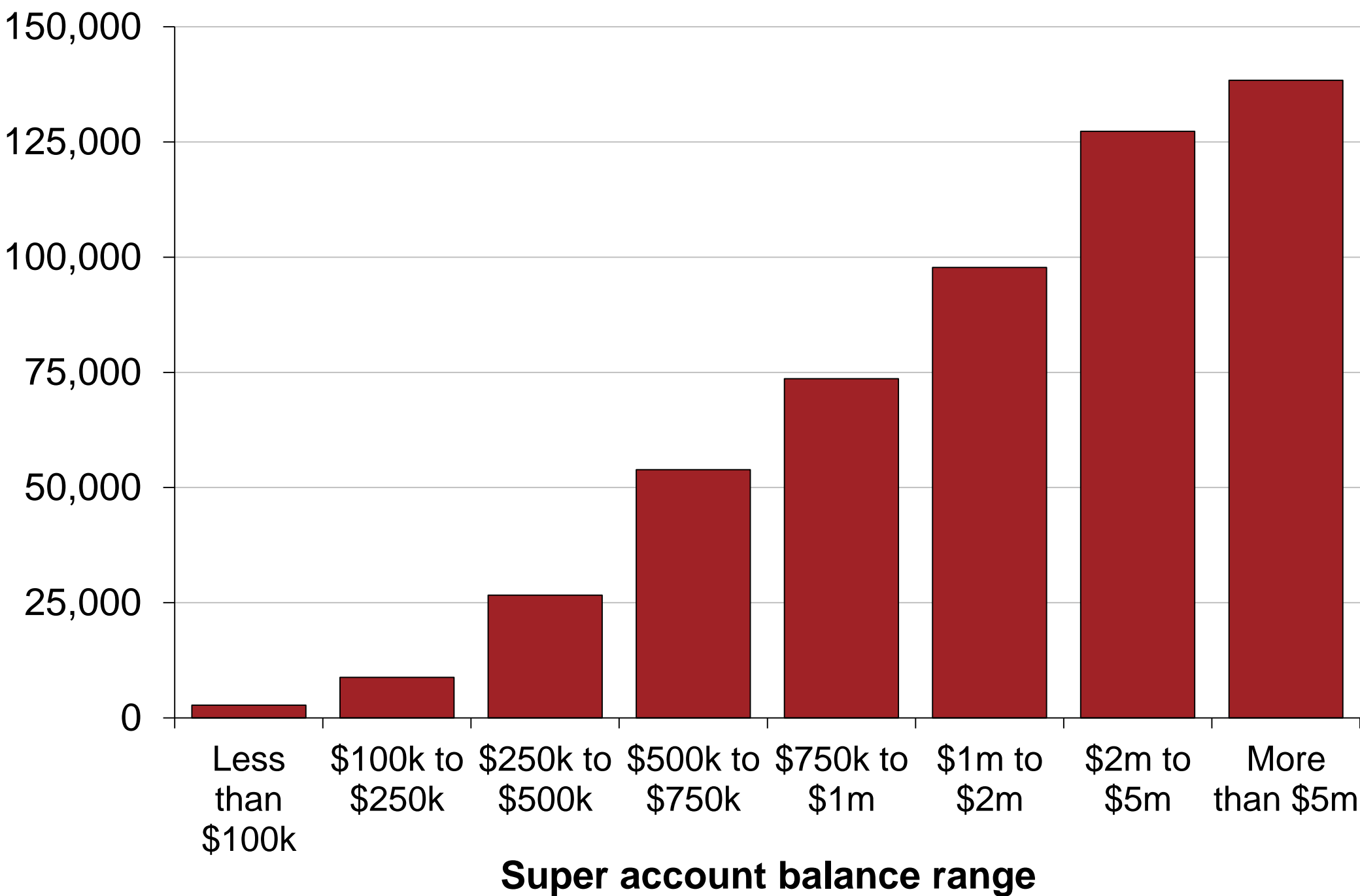
Super payments are not subject to tax.

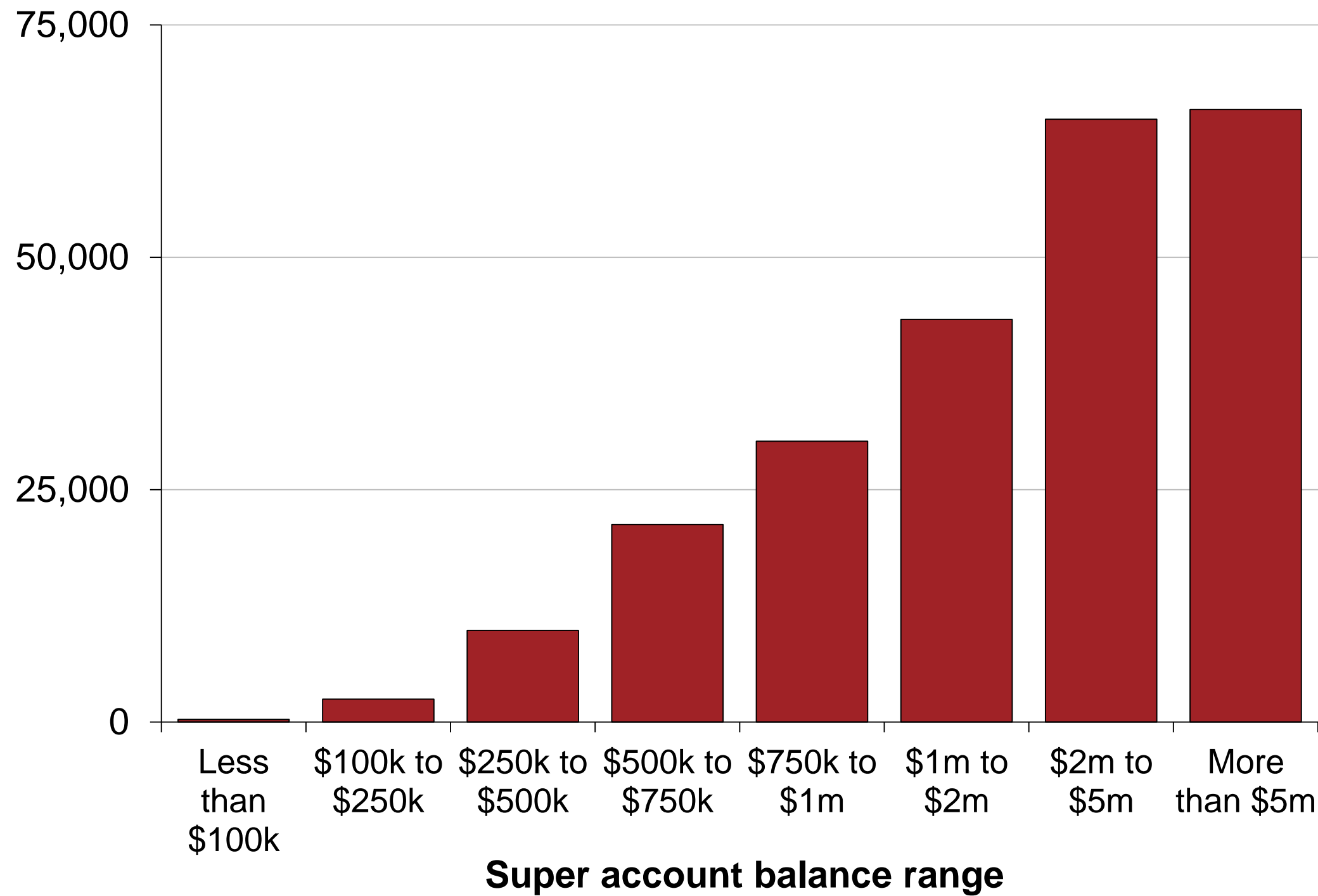
Earnings/capital gains are no longer subject to tax.

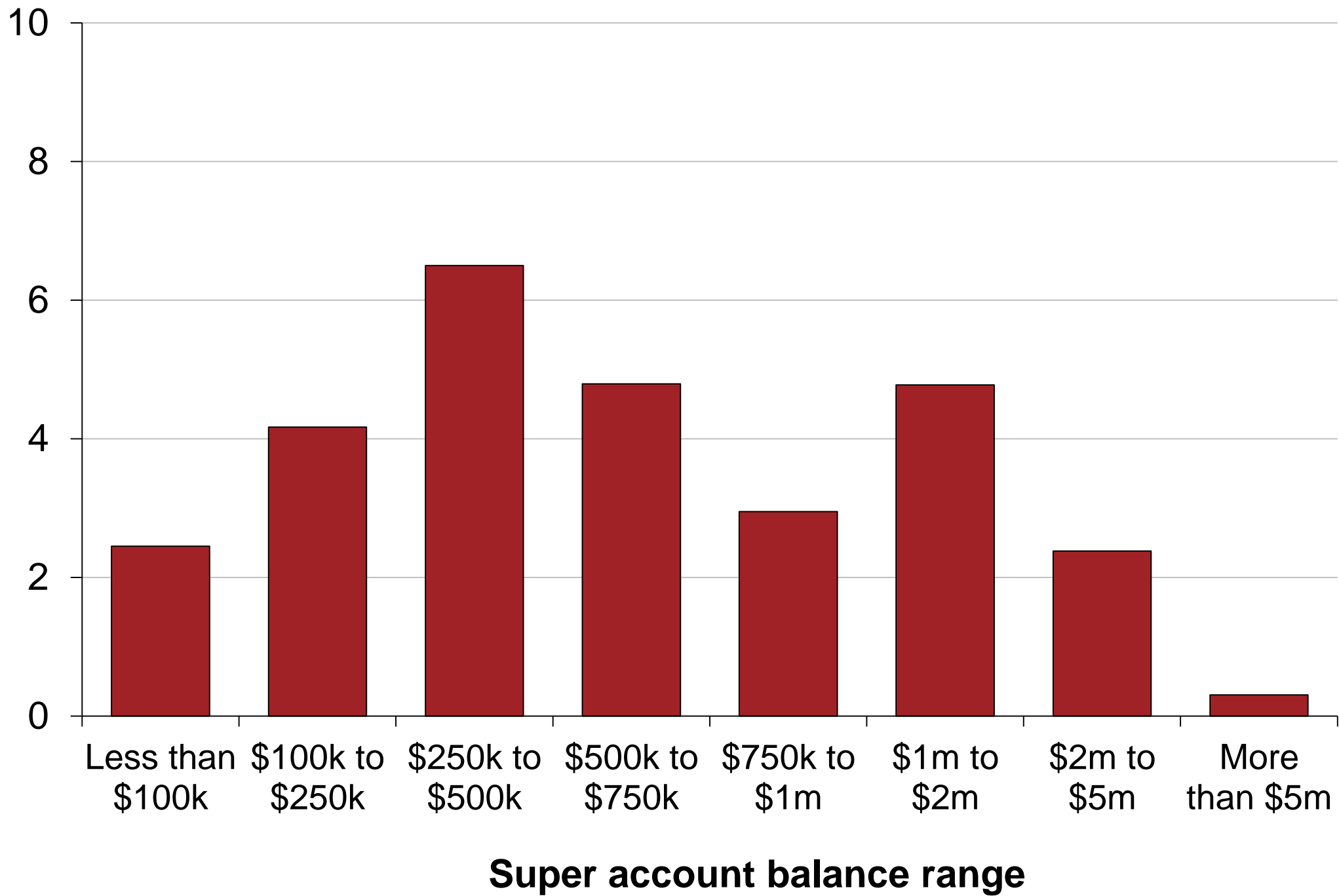
New employer contributions are made from individuals' pre-tax income and taxed at concessional rate of 15% (up to a cap).

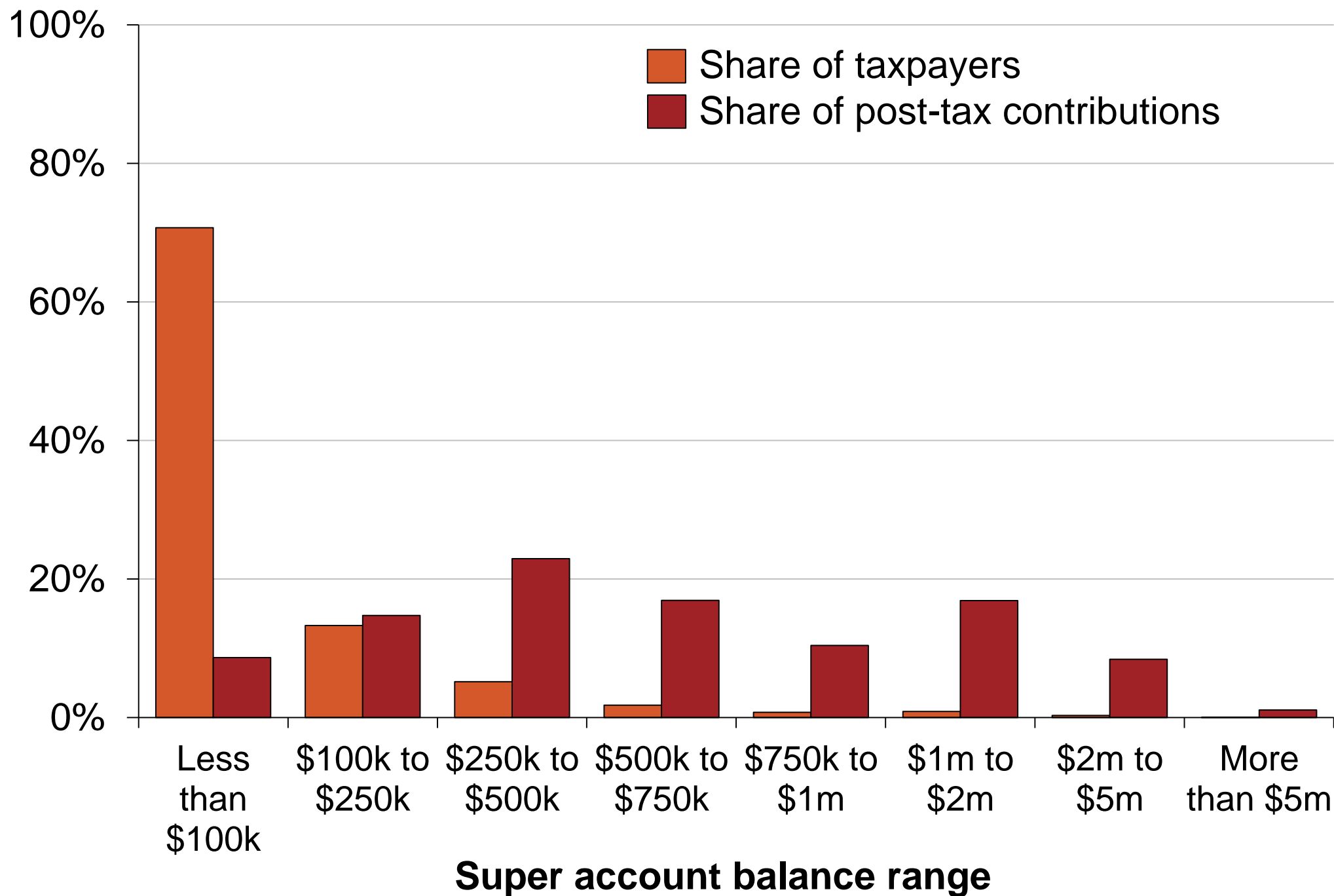
Contributions cut by super account balance

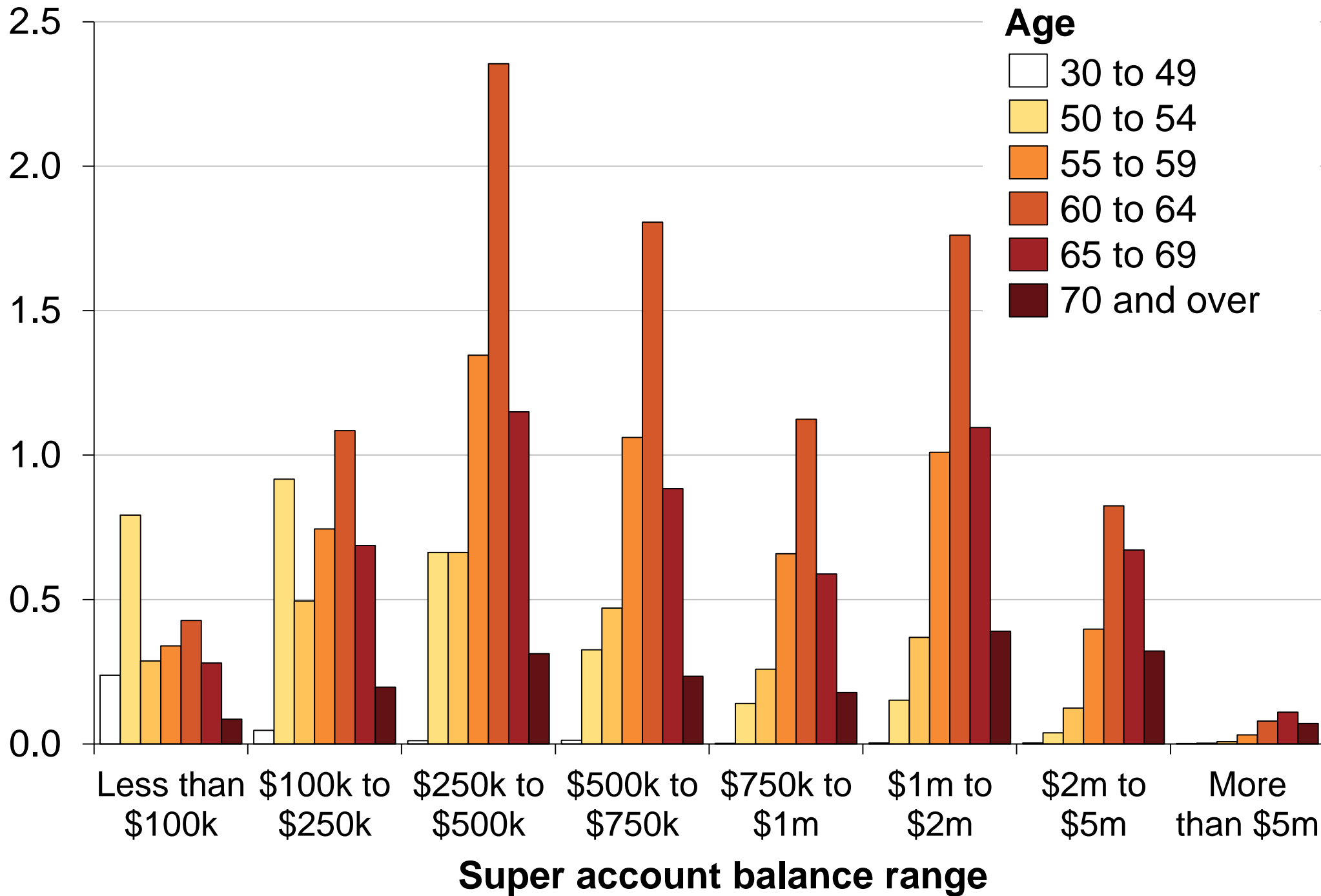


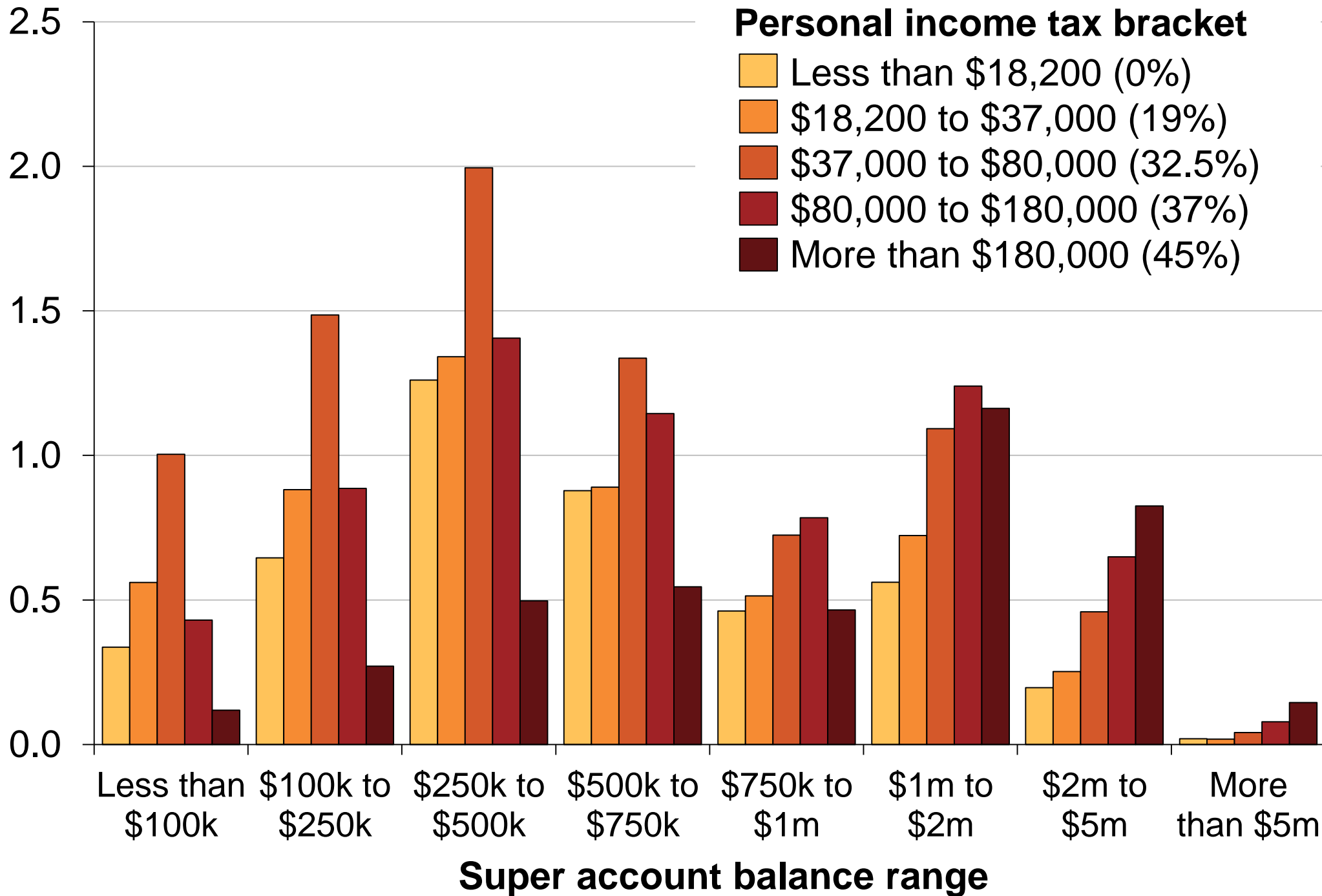






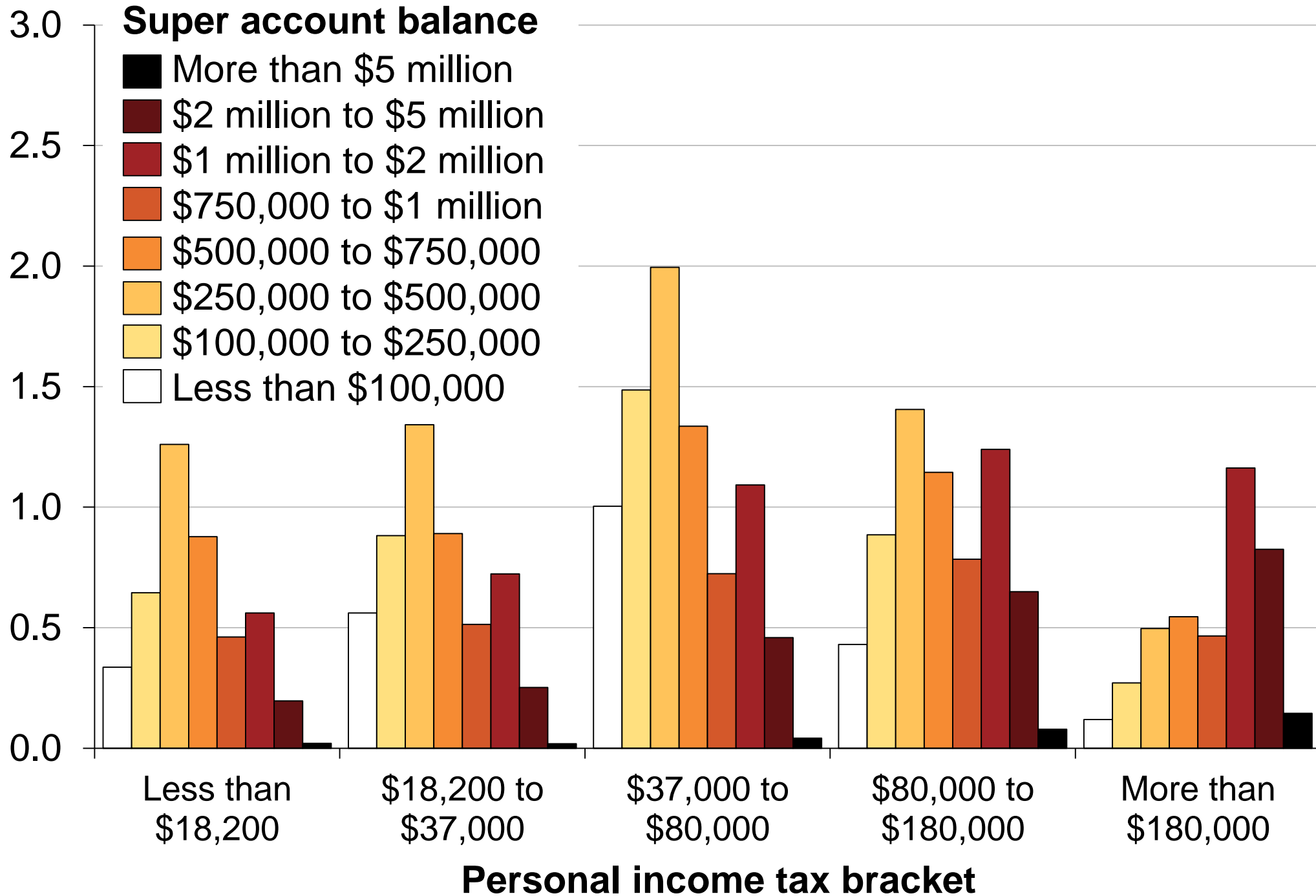


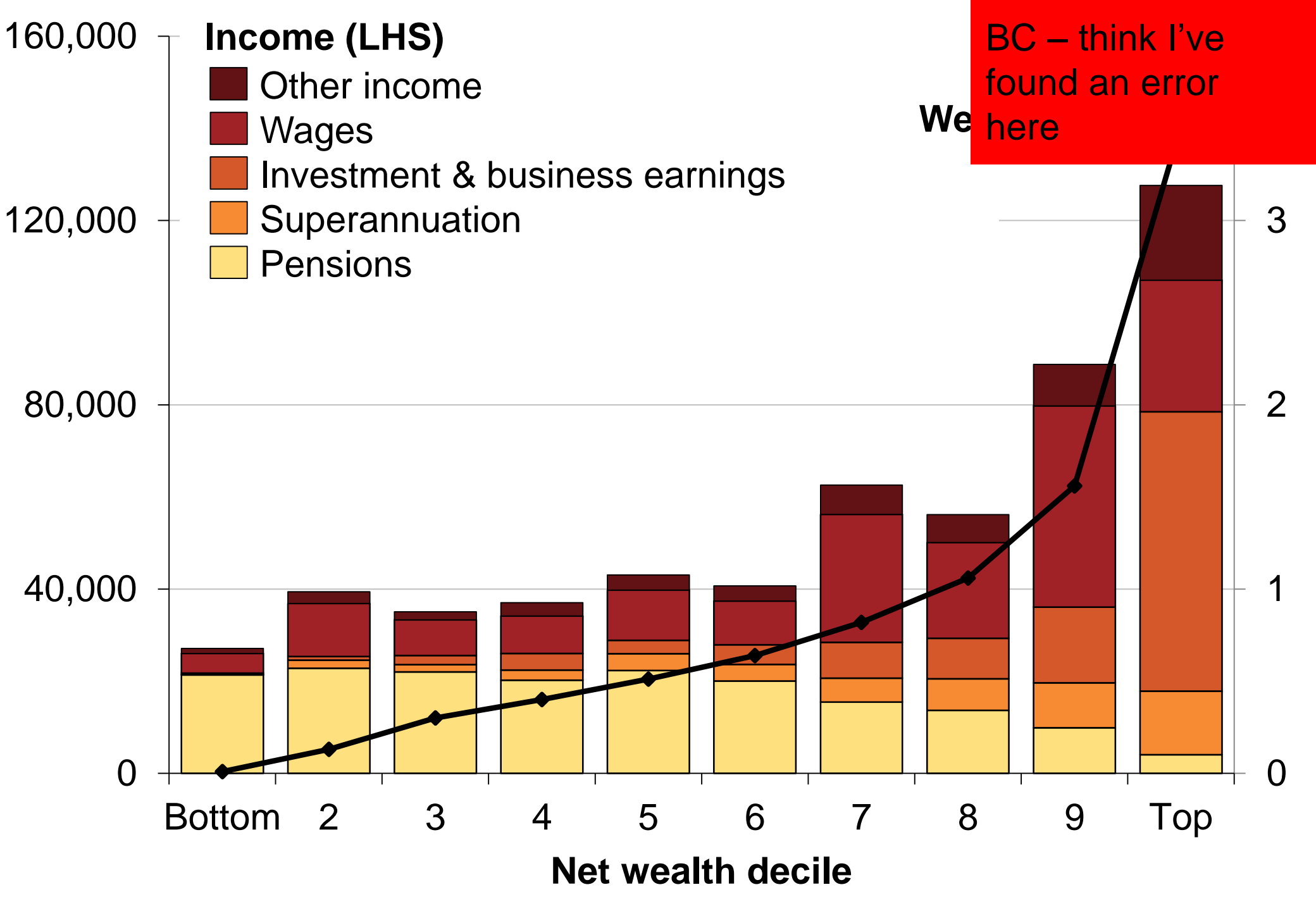


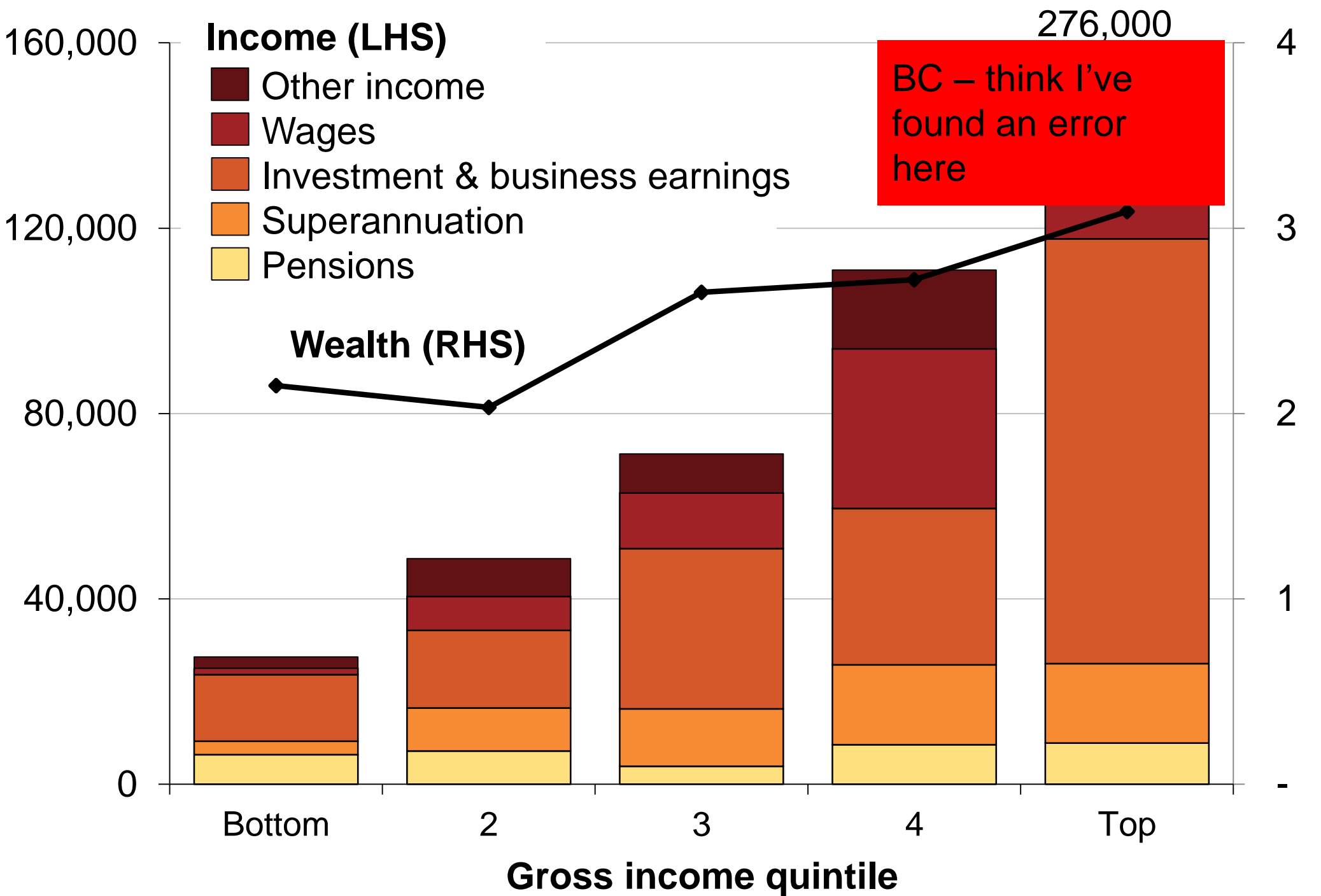


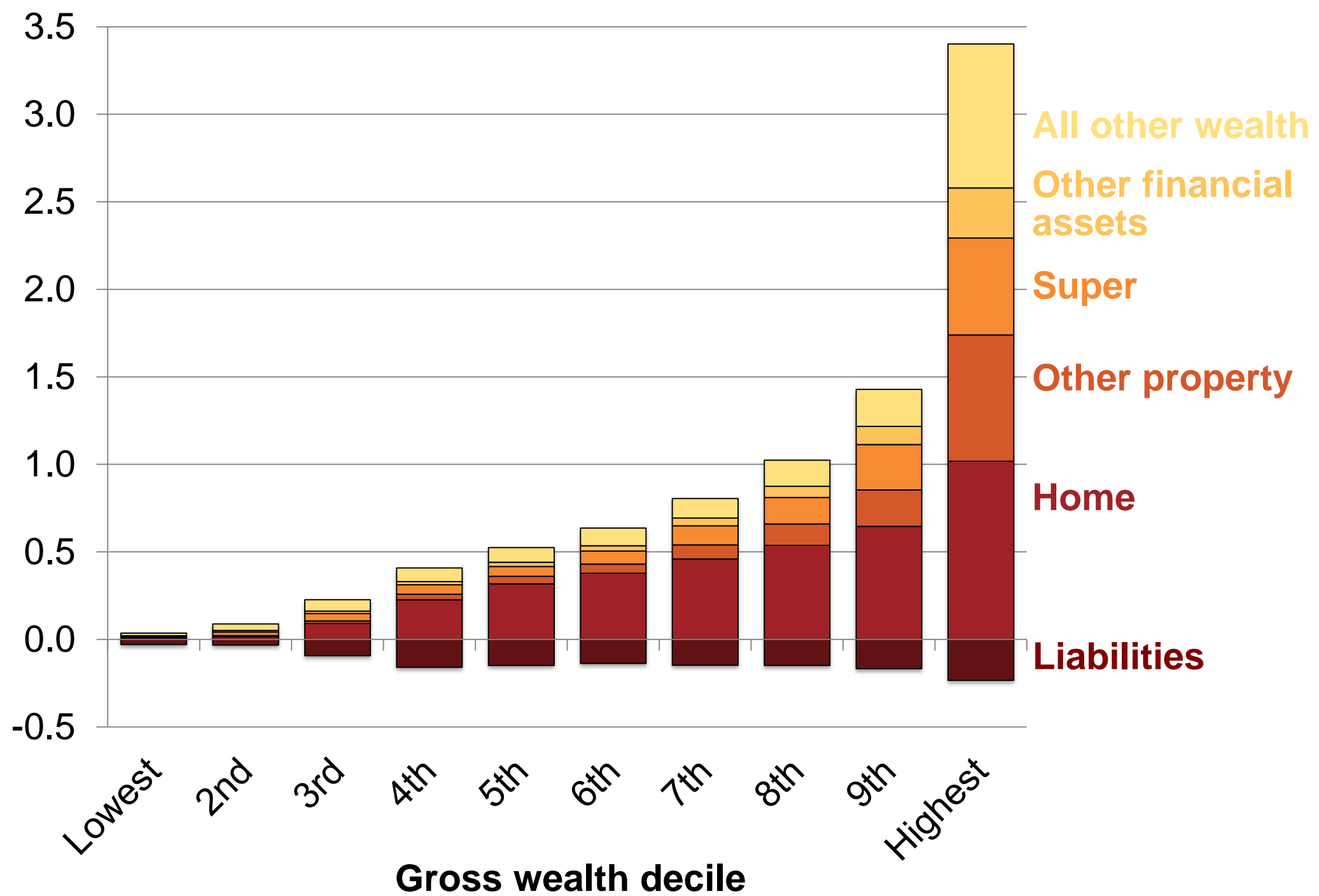
Super account balance

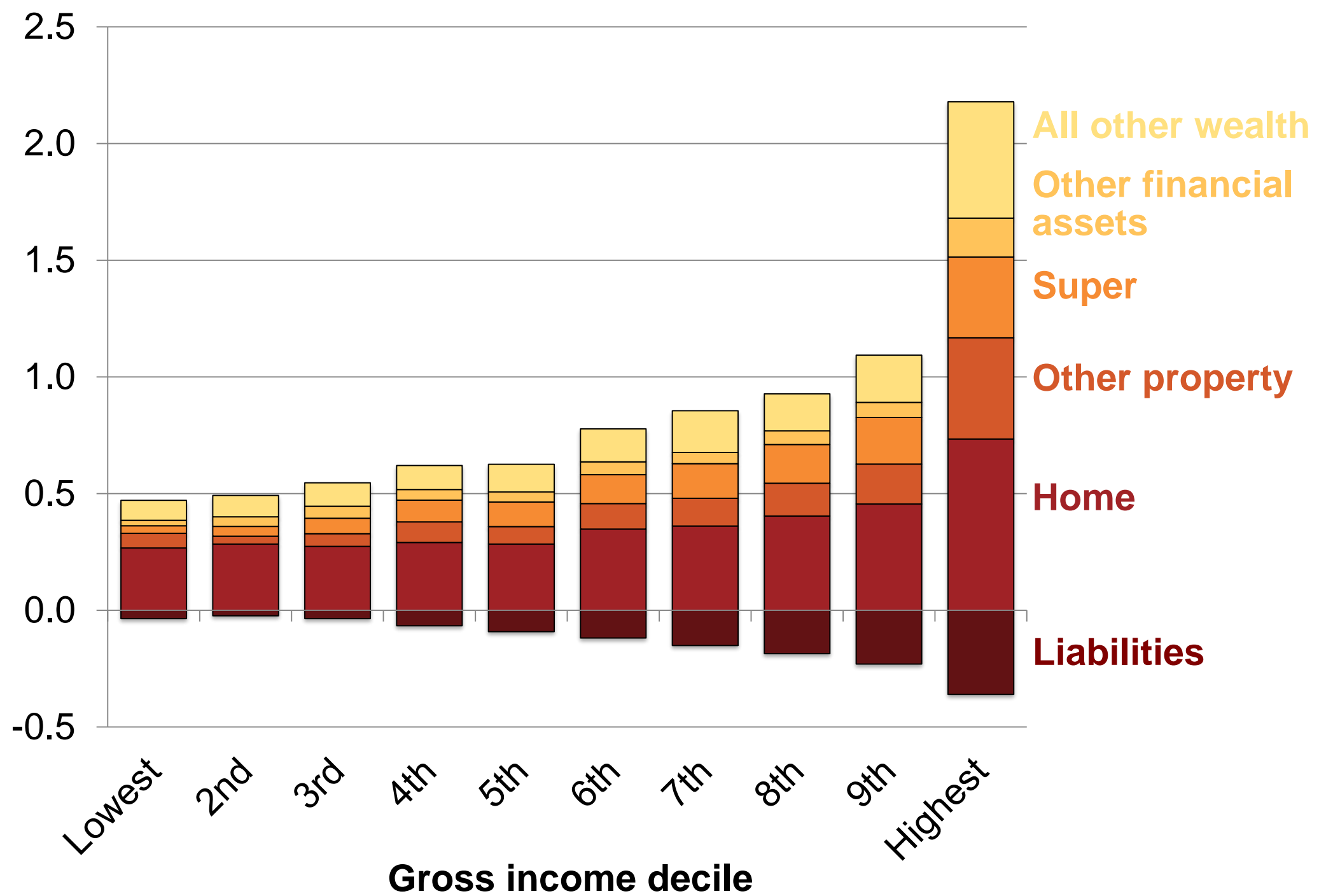
- More than \$5 million
- \$2 million to \$5 million
- \$1 million to \$2 million
- \$750,000 to \$1 million
- \$500,000 to \$750,000
- \$250,000 to \$500,000
- \$100,000 to \$250,000
- Less than \$100,000

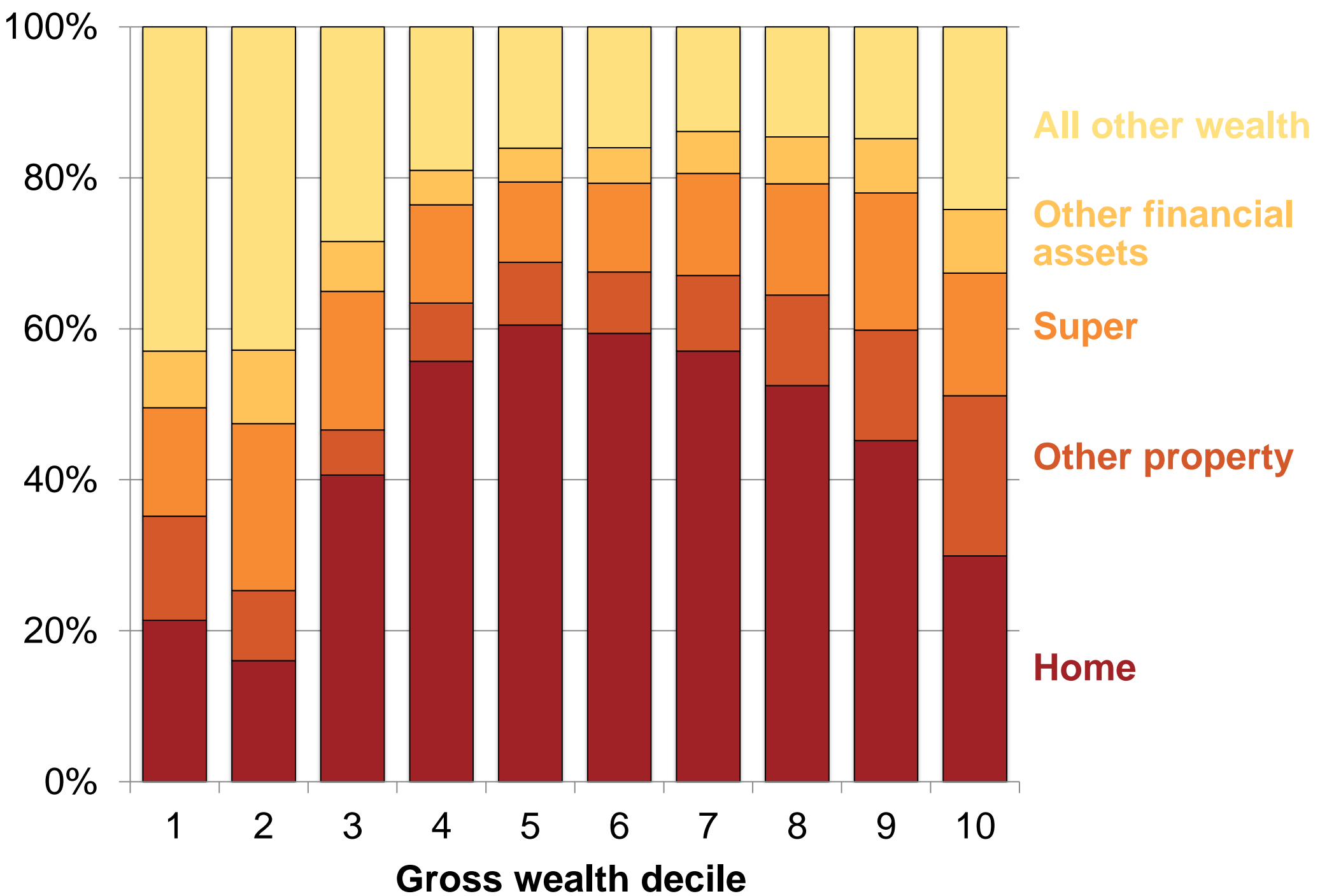


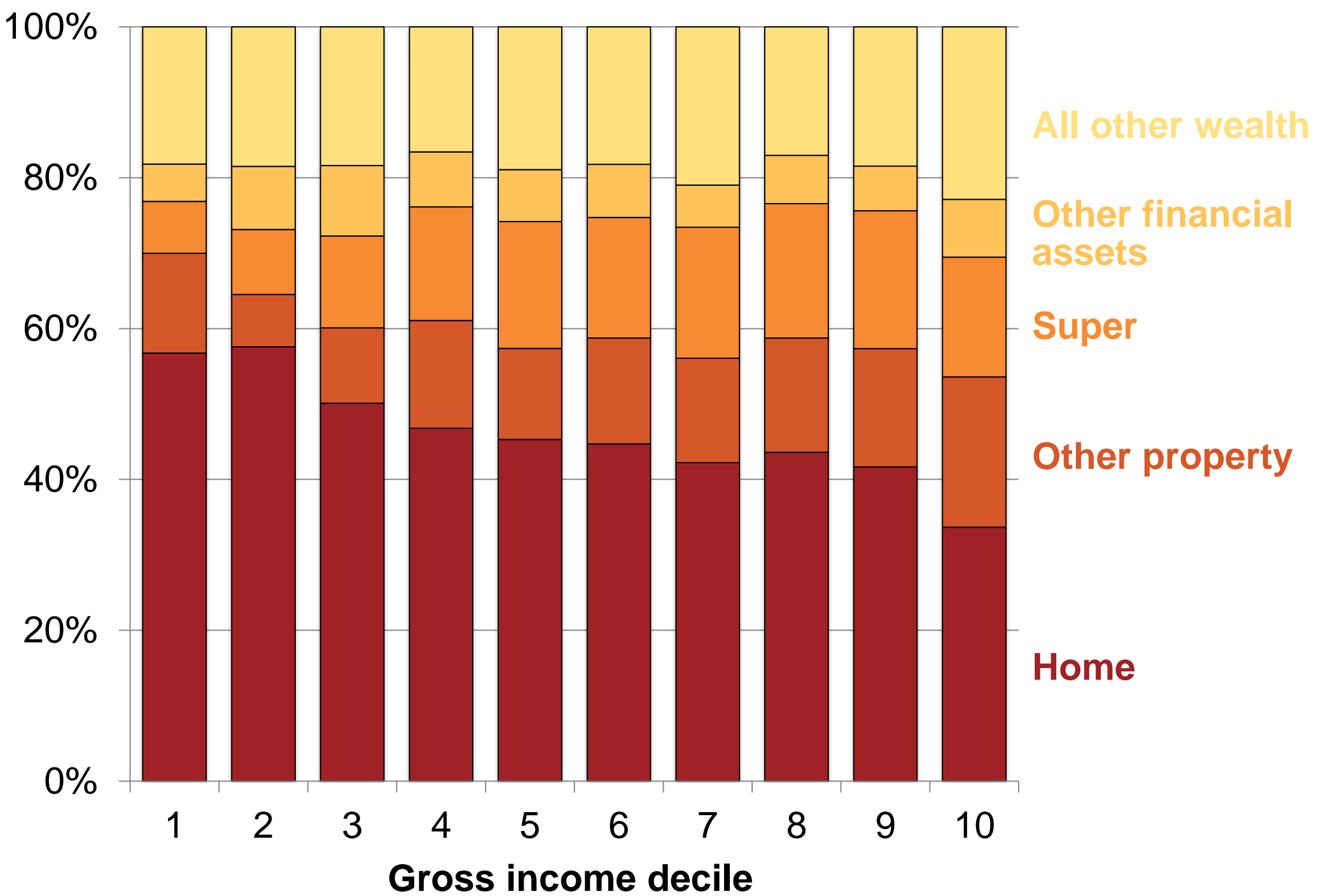


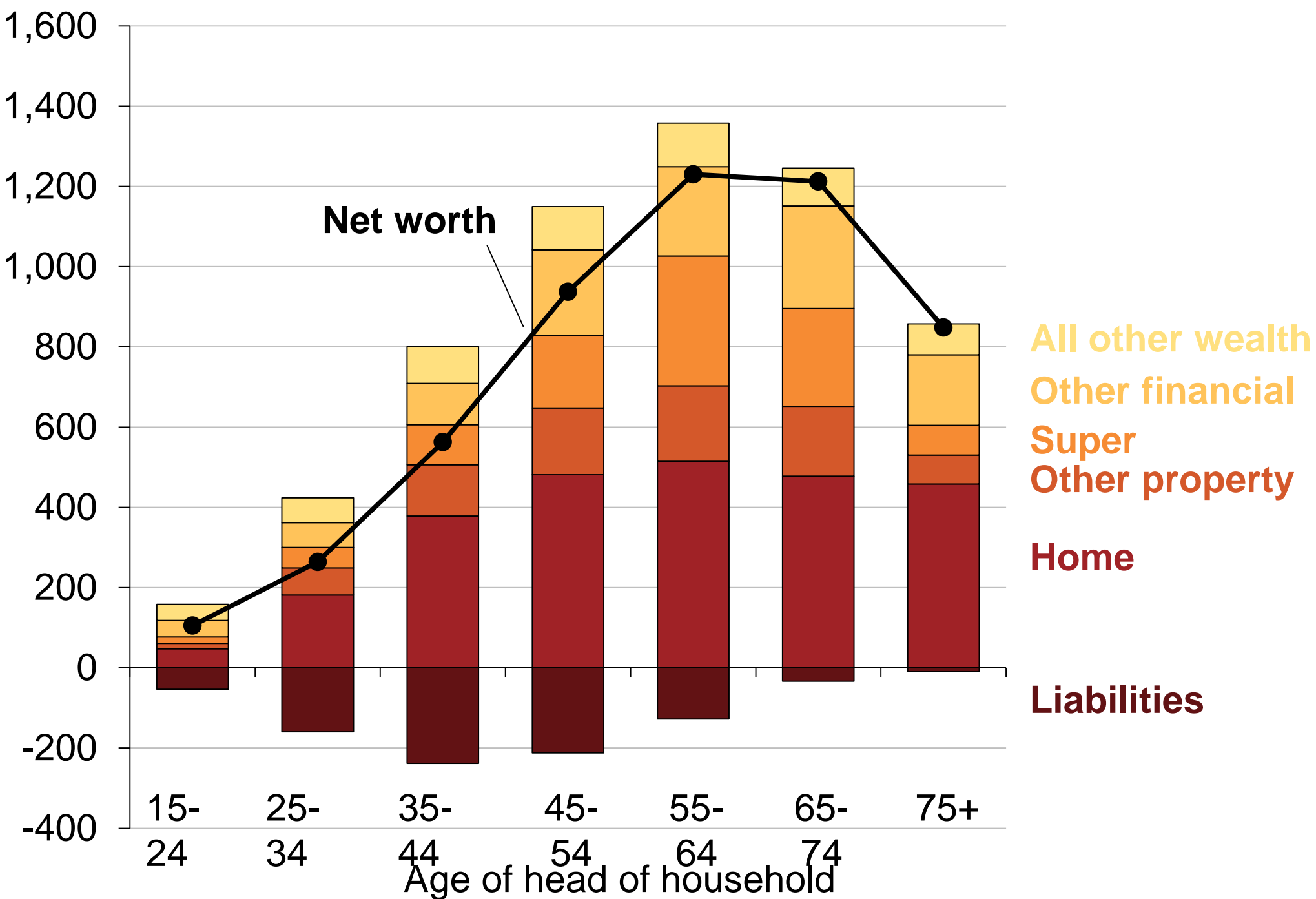


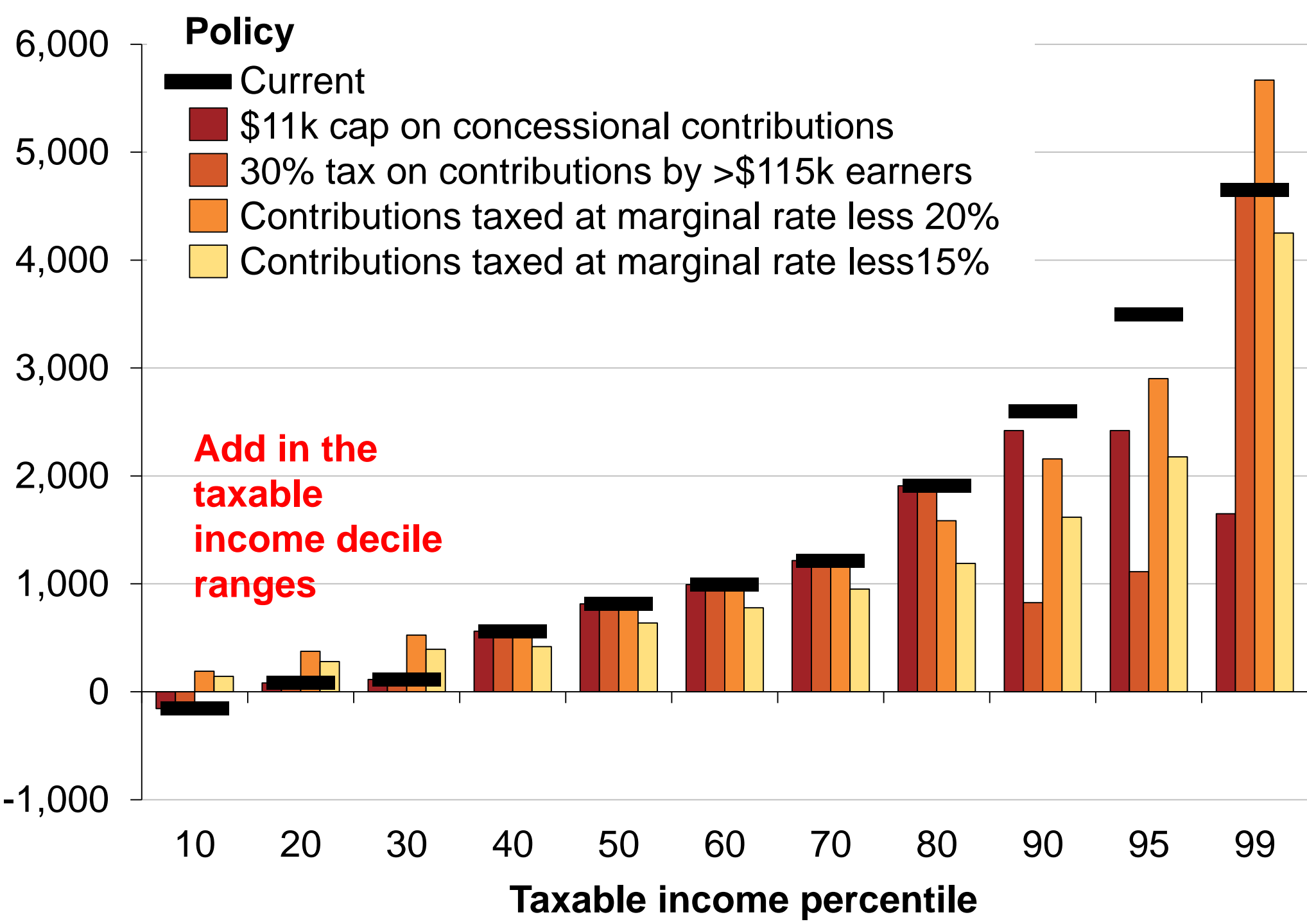


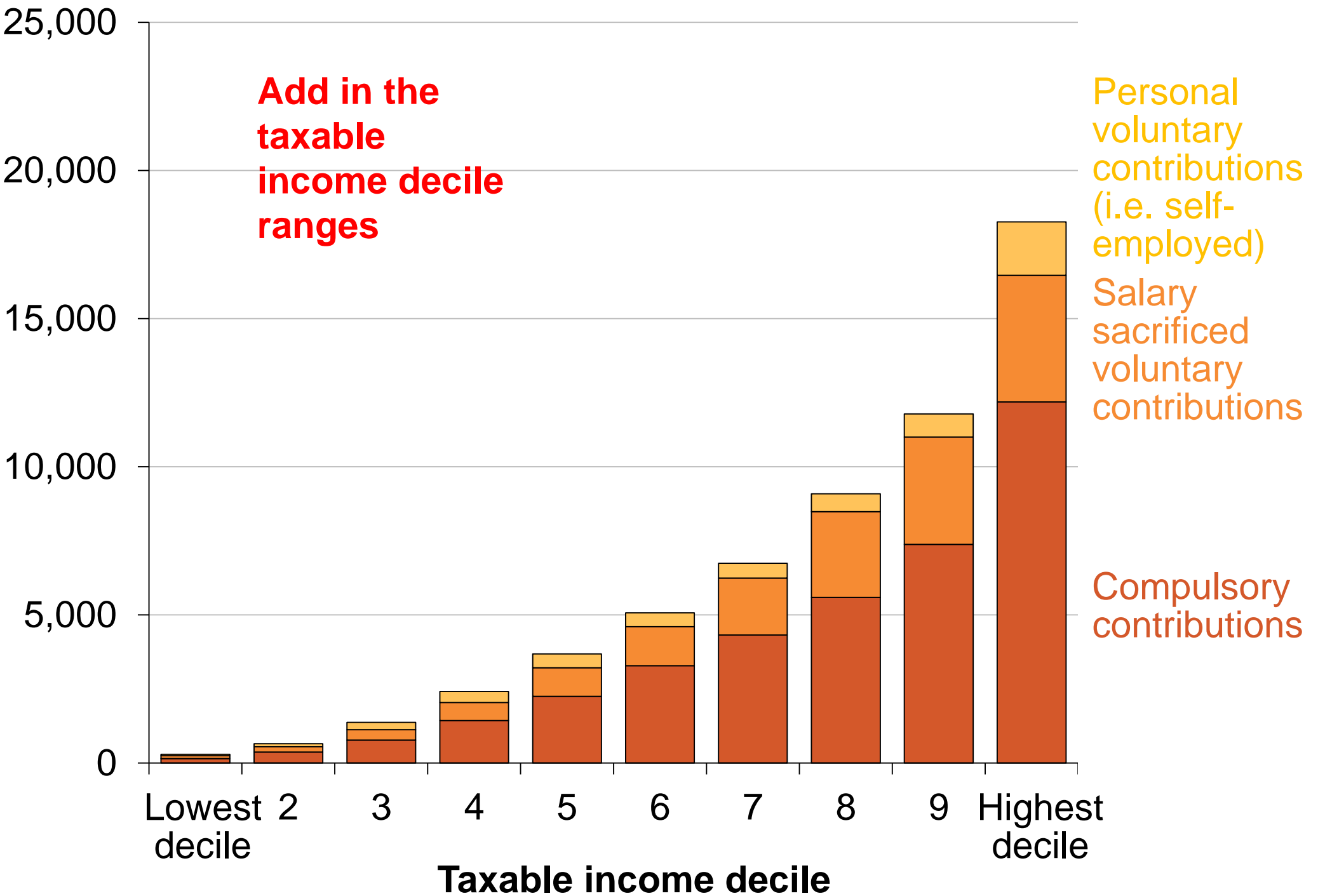


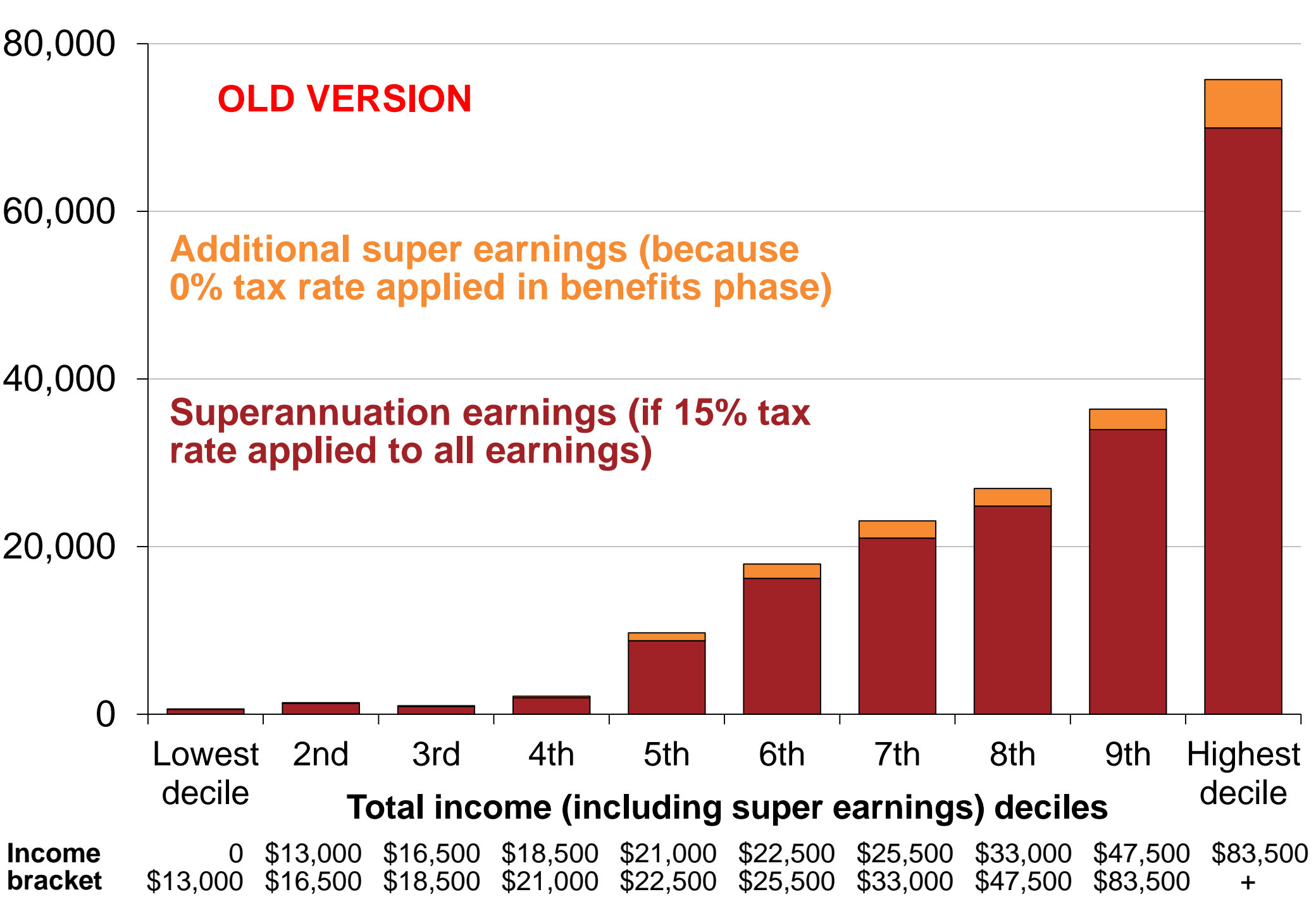


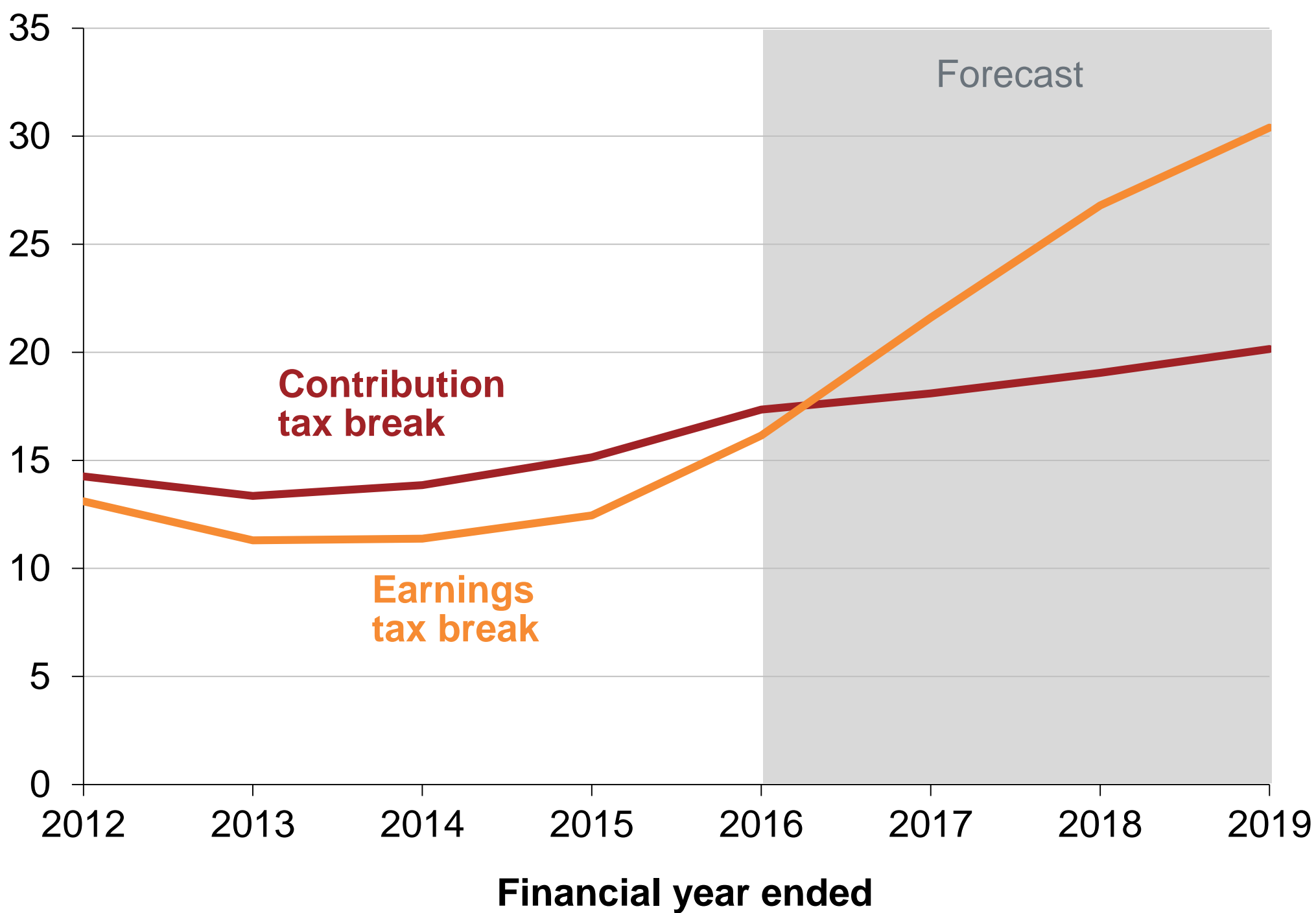


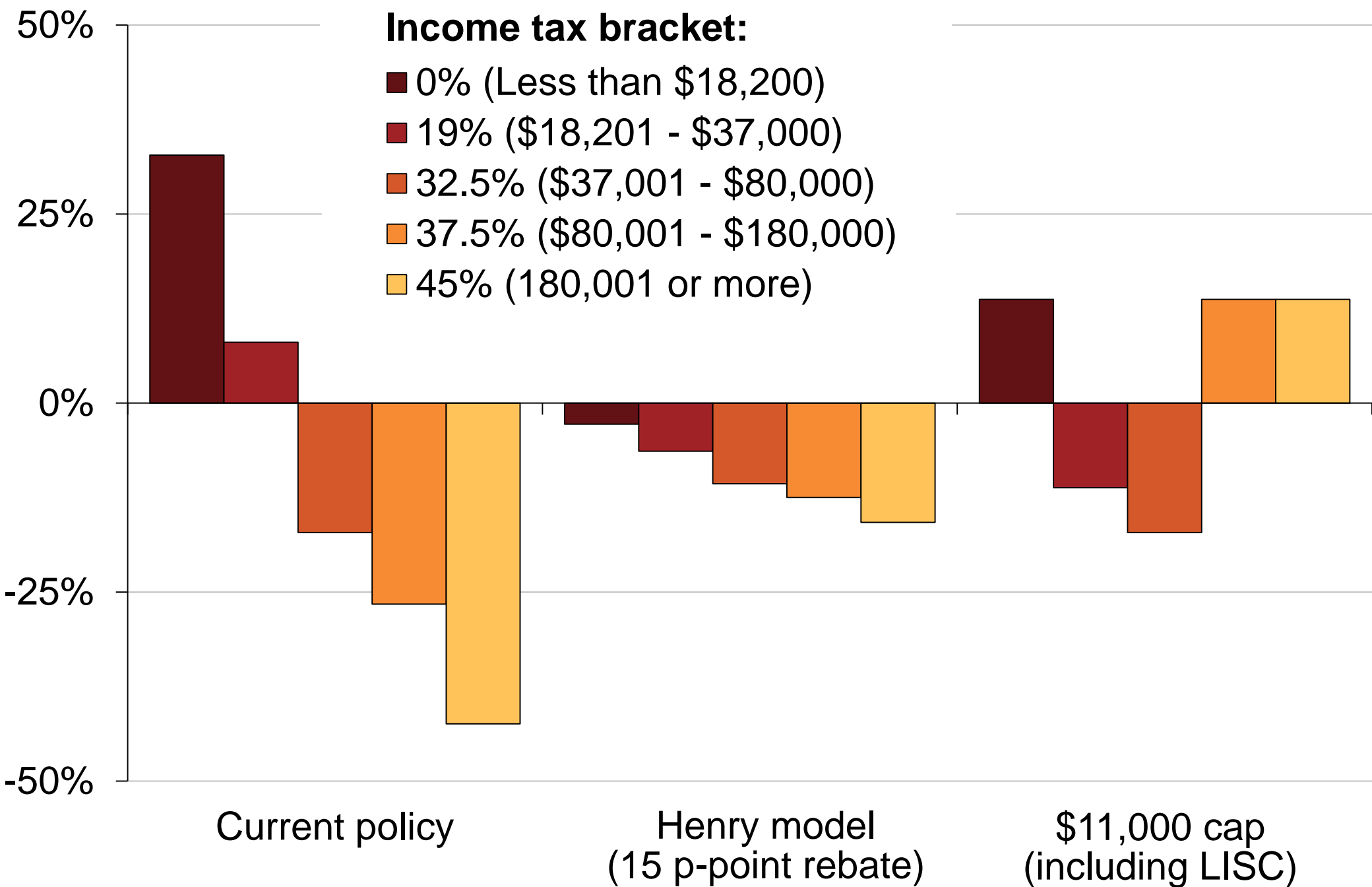


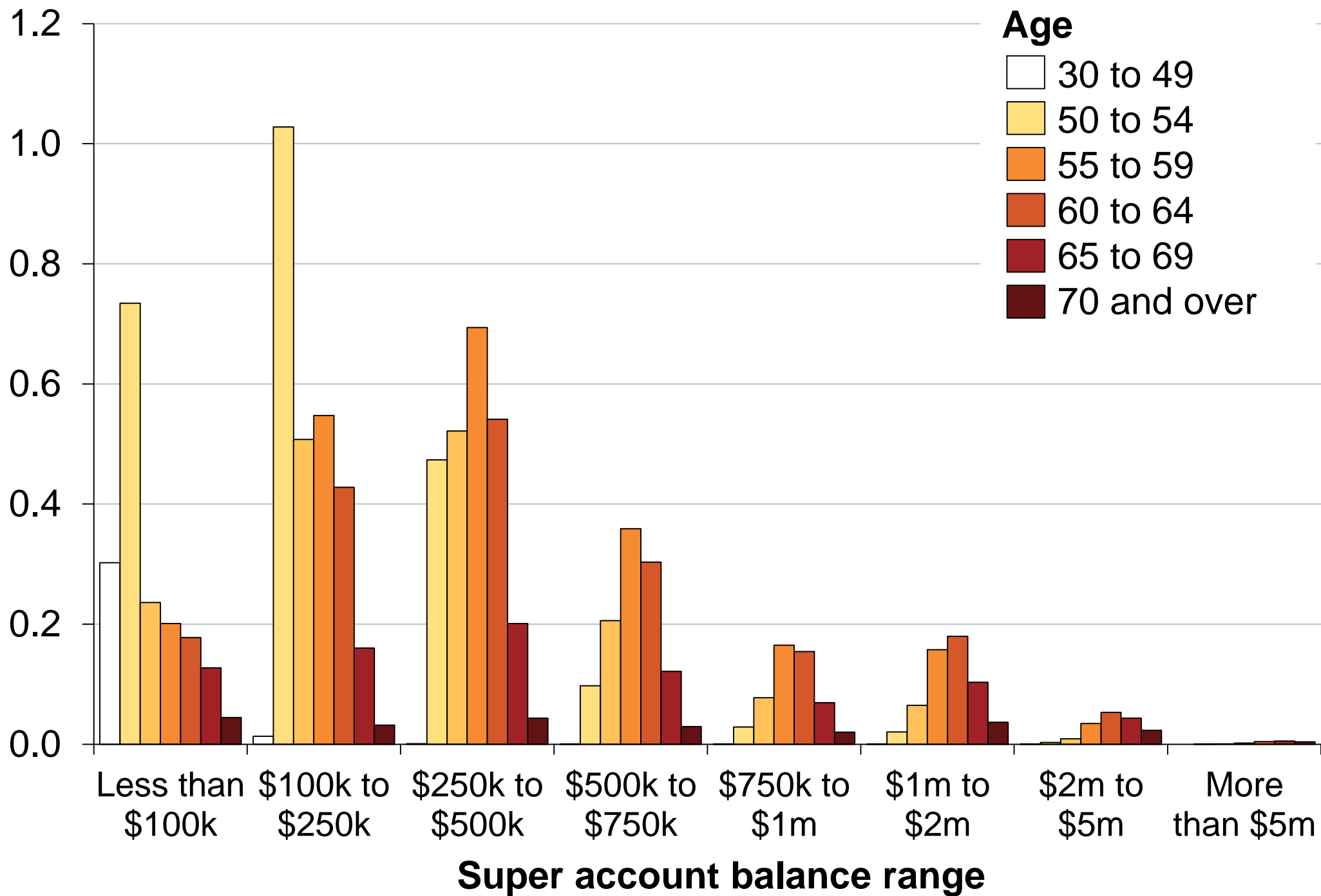


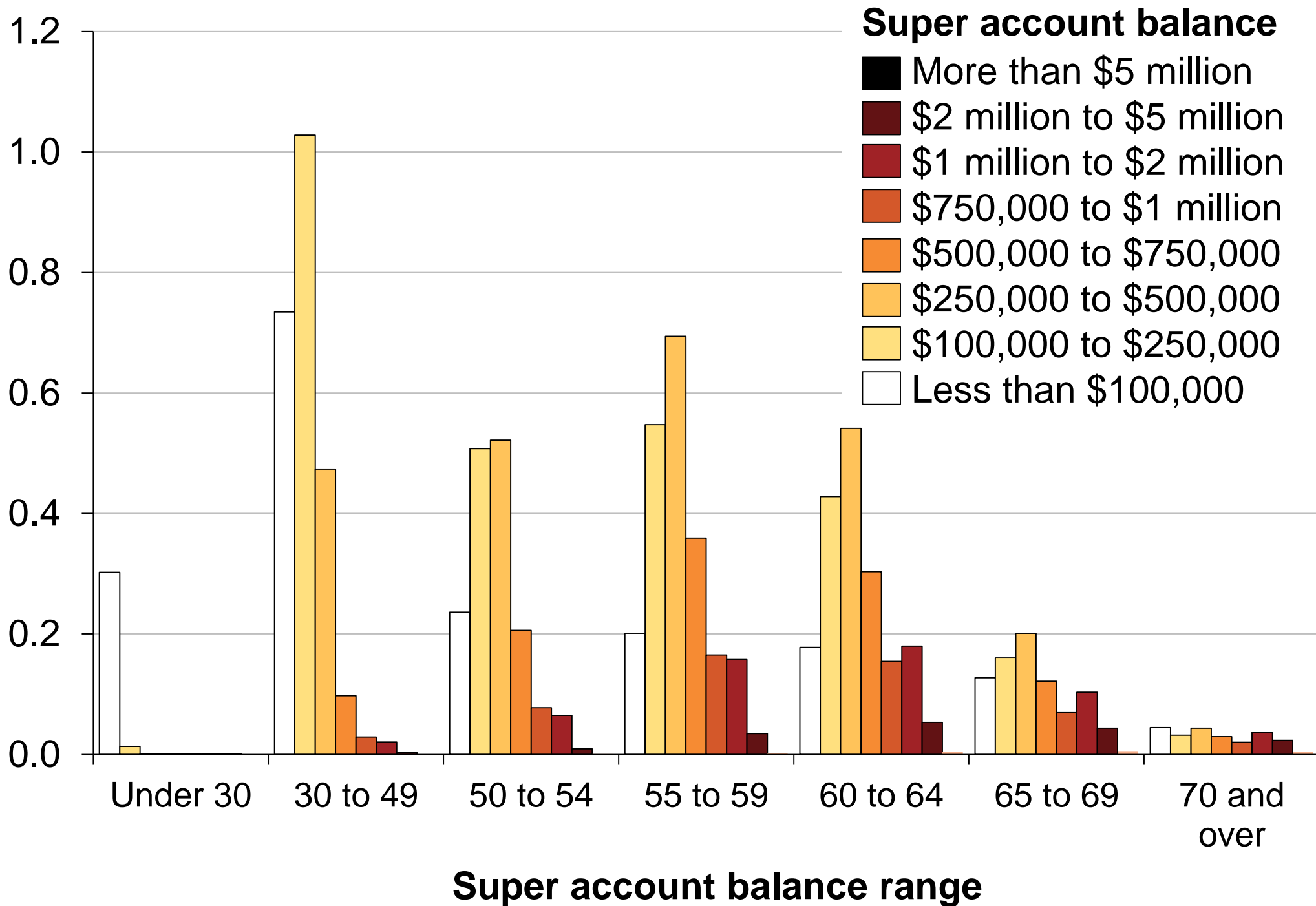




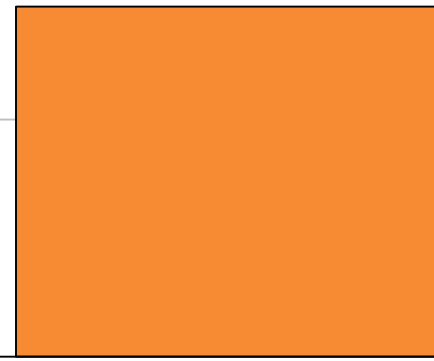
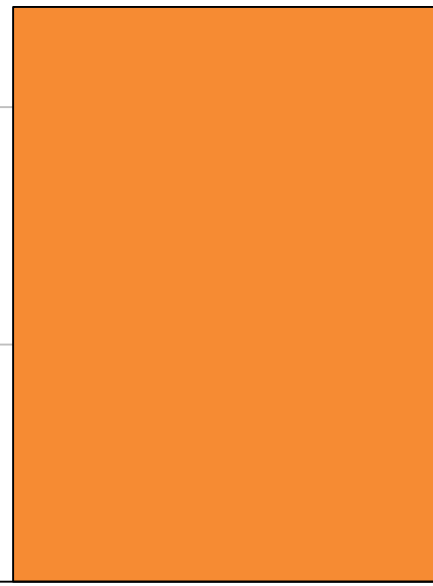
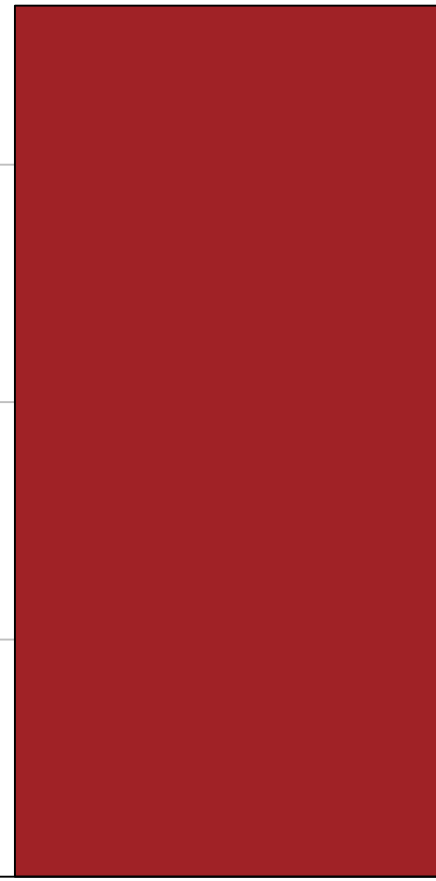








**Our preferred
proposal**



\$11,000

\$15,000

\$20,000

Annual cap on pre-tax contributions