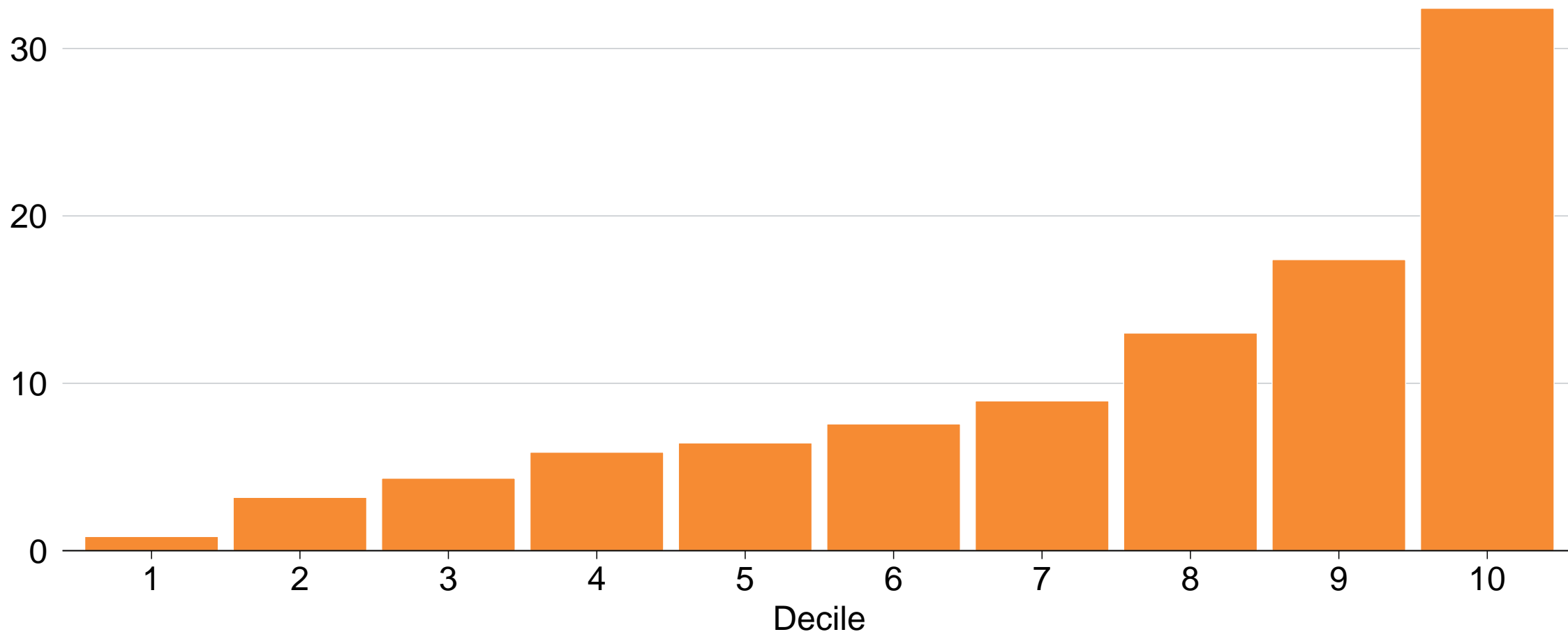


## Superannuation tax breaks primarily benefit high-income earners

Percentage of total tax breaks



*Notes: Value of tax breaks calculated against a comprehensive income tax benchmark. Deciles sorted by taxable income. Superannuation tax breaks includes concessional taxes for contributions and earnings, taking into account LISTO. Assumes 5% earnings in retirement and 7% earnings in accumulation; assumes that the effective tax on earnings is 10% assumes, if earnings taxes were abolished, taxfilers would put 80% of earnings income into assets that would enjoy the capital gains tax discount; Projections to 2020–21 assume 2% wage growth and 0% growth in the number of taxfilers from 2019–20 to 2020–21 Only includes taxpayers that made a pre-tax contribution in that year.*  
Source: ATO 2017–18 2% sample file