

# Rates and Thresholds Table

Applies for Period

ACC

**ACC CoverPlus**

Maximum level of cover for 2011/12 levy year \$1,718 per week or \$89,335 (80% of \$111,669\*)  
 Minimum level of cover for 2011/12 levy year \$408 per week or \$21,216 (80% of \$26,520)

**ACC CoverPlus Extra**

Maximum level of cover for 2011/12 levy year \$1,718 per week or \$89,335 per annum  
 Minimum level of cover for 2011/12 levy year \$408 per week or \$21,216 per annum

01/04/11 - 31/03/12

ACC Earners Levy

| Income Year | Earners' Levy Rate | Max Income Earners' Levy charged on | Max Levy anyone can pay |
|-------------|--------------------|-------------------------------------|-------------------------|
| 2010 / 2011 | 2.0%               | \$110,018                           | \$2,200.34              |
| 2009 / 2010 | 1.7%               | \$106,473                           | \$1,810.04              |
| 2008 / 2009 | 1.4%               | \$102,922                           | \$1,440.91              |

Minimum Wage

Adult \$13.00 per hour  
 New Entrant (16 & 17 year olds) \$10.40 per hour  
 Training \$10.40 per hour

01/04/11 - 31/03/12

Student Allowances

Maximum earning threshold for student \$203.13 per week before tax  
**Maximum combined taxable income of both parents in the last financial year:**  
 If student is living away from home \$89,936.68 before tax  
 If student is living at home \$82,953.82 before tax

Threshold increases by \$7000 for each additional child living at home between the ages of 16-24  
 Student Allowance entitlements start to reduce from where parental income is \$55,027.96

01/04/11 - 31/03/12

**Family Assistance**

Parental Leave

Maximum \$458.82  
 Minimum \$130.00

01/07/11 - 30/06/12

Working for Families Tax Credits Income Limits

| Number of Children | Annual Income (before tax) |                    |                     |
|--------------------|----------------------------|--------------------|---------------------|
|                    | Family tax credit          | In-Work tax credit | Parental tax credit |
| 1                  | \$59,717                   | \$75,317           | \$114,424           |
| 2                  | \$75,627                   | \$91,227           | \$130,334           |
| 3                  | \$91,537                   | \$107,137          | \$146,244           |
| 4                  | \$107,447                  | \$126,947          | \$166,054           |
| 5                  | \$123,357                  | \$146,757          | \$185,864           |
| 6                  | \$139,267                  | \$166,567          | \$205,674           |

01/04/11 – 31/3/12

Use of Money Interest Rate

| Period                        | Rate at which you pay | Rate at which you receive |
|-------------------------------|-----------------------|---------------------------|
| From 16 January 2011          | 8.89%                 | 2.18%                     |
| 28 June 09 to 15 January 2011 | 8.91%                 | 1.82%                     |
| 1 March 09 to 27 June 09      | 9.73%                 | 4.23%                     |
| 8 March 07 to 28 February 09  | 14.24%                | 6.66%                     |

Fringe Benefit Tax

|   |                            |                     |
|---|----------------------------|---------------------|
| Single Rate   | 49.25% from 1 October 2010 | 01/10/10 - 31/03/12 |
| if an employee earns under \$70,000, the rate is 43% - refer to <a href="#">calculations for alternate rate</a> |                            |                     |

Mileage Rates

|  |               |               |
|--|---------------|---------------|
| Standard Mileage rate for Motor Vehicles | \$0.74 per km | From 27/04/11 |
|--|---------------|---------------|

Employee Loans

| Period                           | Prescribed Interest Rate | From 1/06/11 |
|----------------------------------|--------------------------|--------------|
| 1 July 2011 to 30 September 2011 | 5.90%                    |              |
| 1 April 2011 to 30 June 2011     | 5.90%                    |              |
| 1 January 2011 to 31 March 2011  | 6.24%                    |              |

Late Payment Penalties**Late Payment of Income Tax**

An initial 1% late payment penalty will be charged on the day after the due date  
A further 4% penalty will be charged if there is still an amount of unpaid tax (including penalties) at the end of the 7th day from the due date  
Every month the amount owing remains unpaid, a further 1% incremental penalty will be added.

**Employer Monthly Schedule**

The non-payment penalty is calculated on the amount not paid when you file your employer monthly schedule.

The non-payment penalty is 10% of the amount not paid. A further 10% is added each month the amount remains outstanding.

NB: A grace period applies if this is your first payment in a two year period

Income Tax Rates**Individuals**

| Taxable Income  | 2009/2010 | 2010/2011* | 2011/2012 |
|-----------------|-----------|------------|-----------|
| 0 – 14,000      | 12.5%     | 11.5%      | 10.5%     |
| 14,001 – 48,000 | 21.0%     | 19.25%     | 17.5%     |
| 48,001 – 70,000 | 33.0%     | 31.5%      | 30.0%     |
| Over 70,000     | 38.0%     | 35.5%      | 33.0%     |

\* In 2010/2011 the rates are composite rates. The Company income tax rate decreases from 30% to 28% effective from the start of the 2011/2012 tax year i.e. 1 April 2011 for most companies.

| Non-Individuals |                         |
|-----------------|-------------------------|
| Companies       | 28 cents in the dollar* |
| Trustee income  | 33 cents in the dollar  |

01/4/10 – 31/03/11