



The Hon Scott Morrison MP
Treasurer

Pre-Budget Address
Thursday 26 April 2018 - Sydney



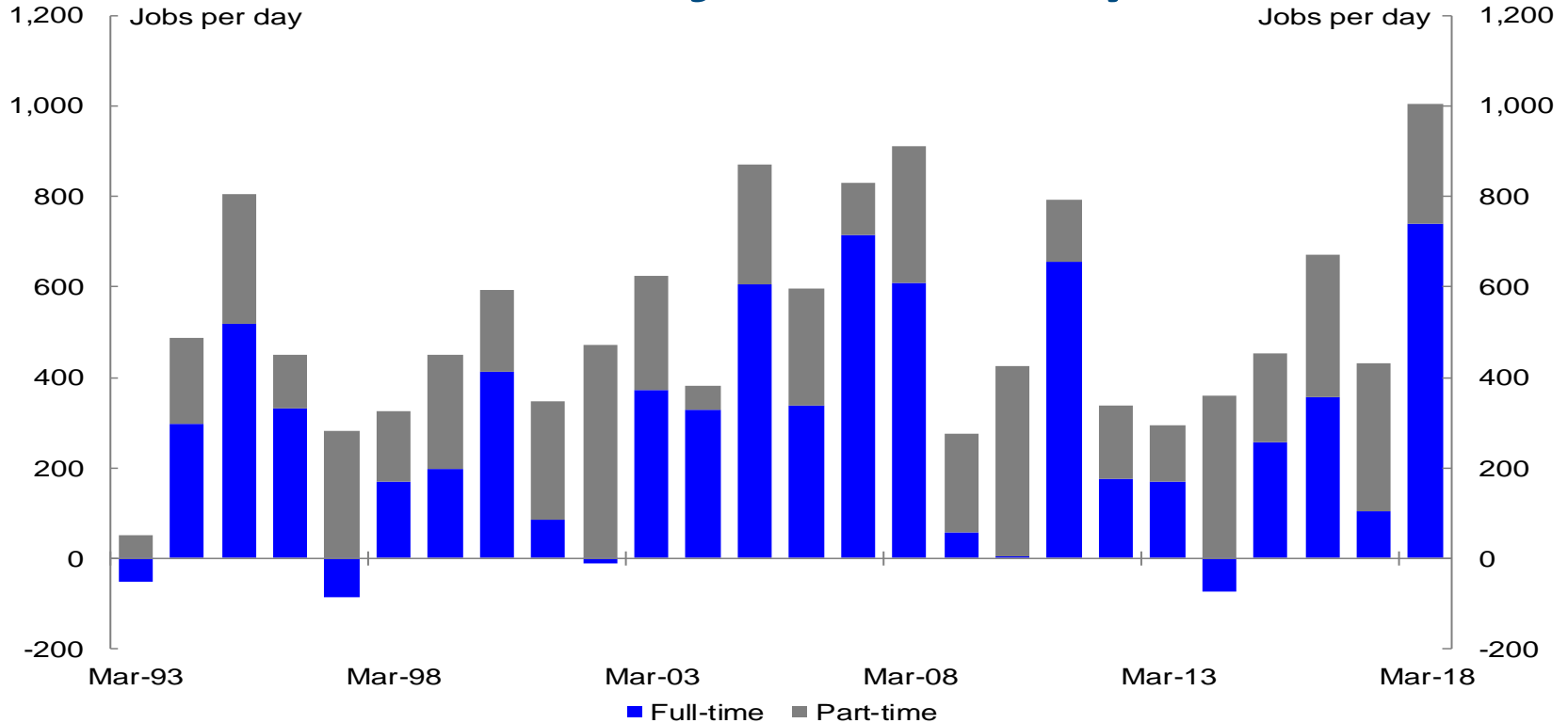
Keeping what you earn

Address to Australian Business Economists

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1,000 jobs a day

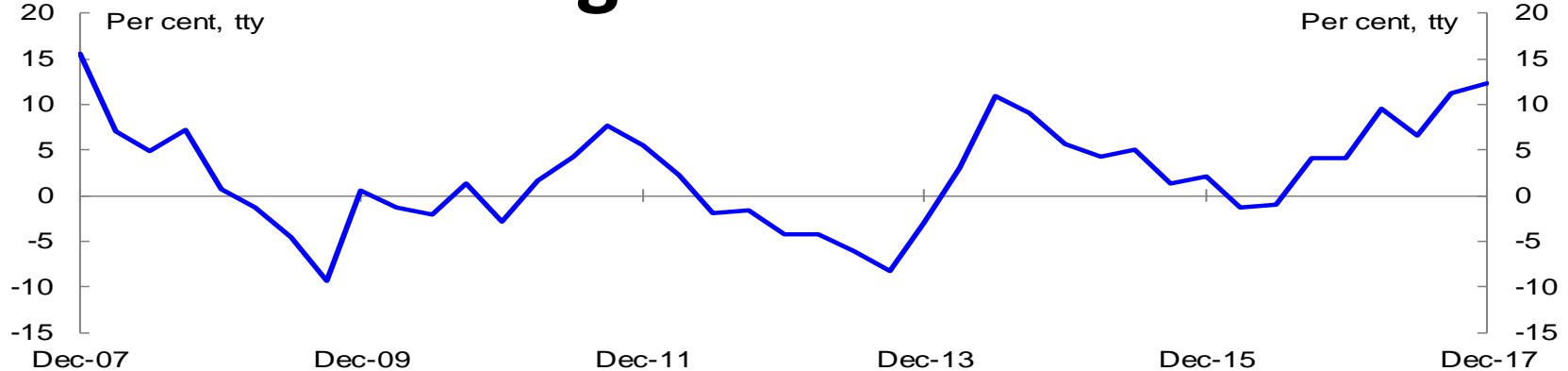


Source: ABS Cat. No. 6202.0. Note: Over the year to March.

Business conditions

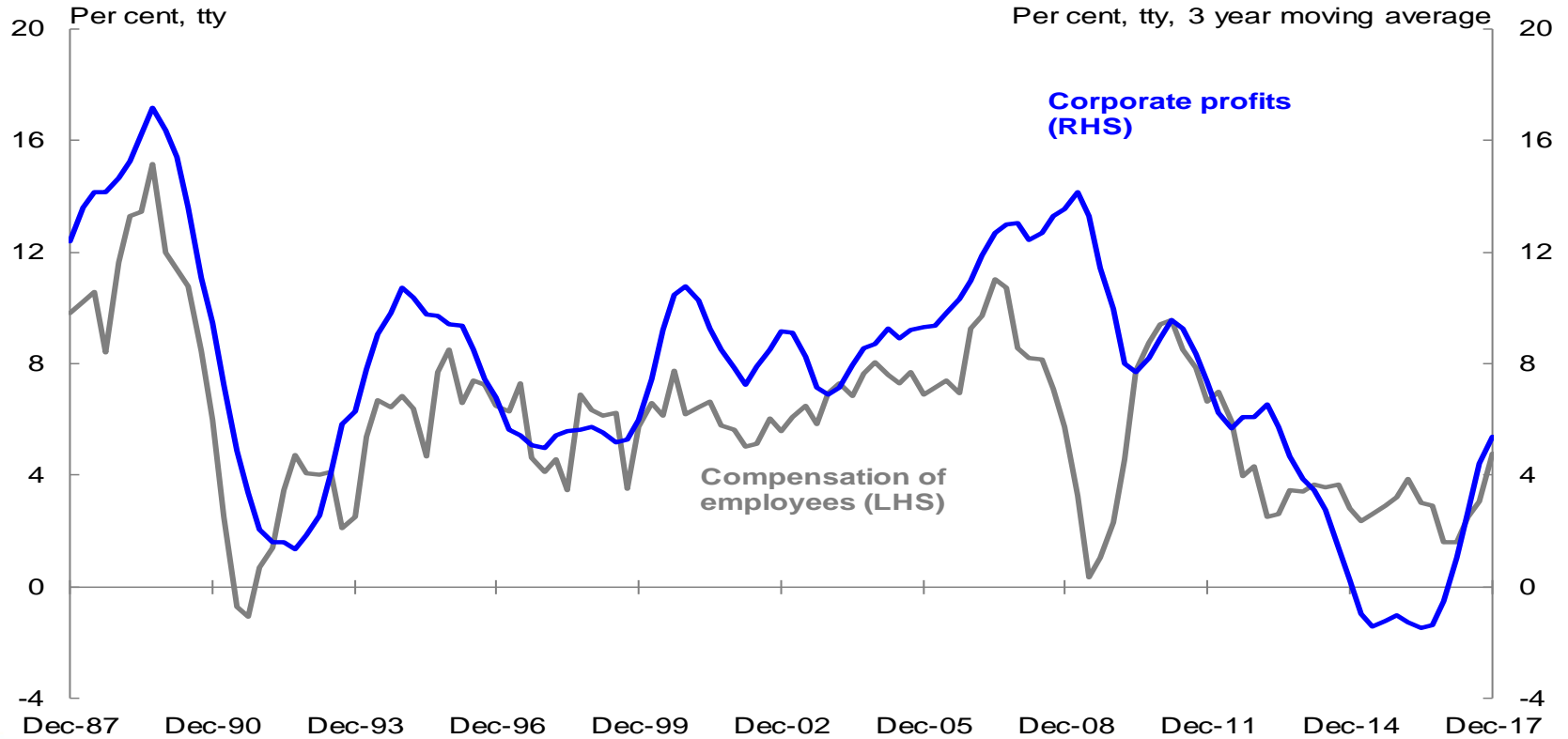


Non-mining business investment

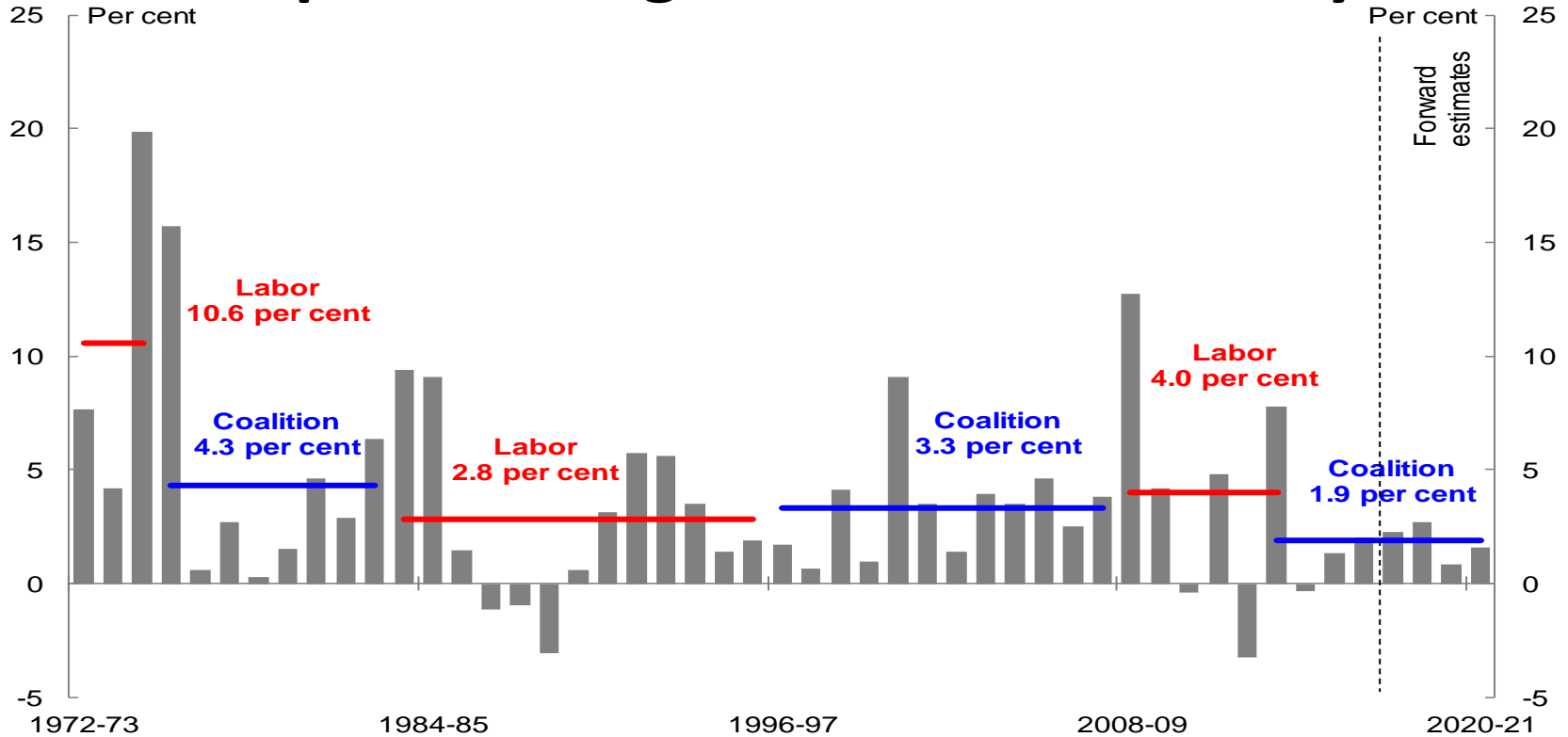


Source: NAB Quarterly Business Survey and Treasury estimates

Company profits and compensation of employees

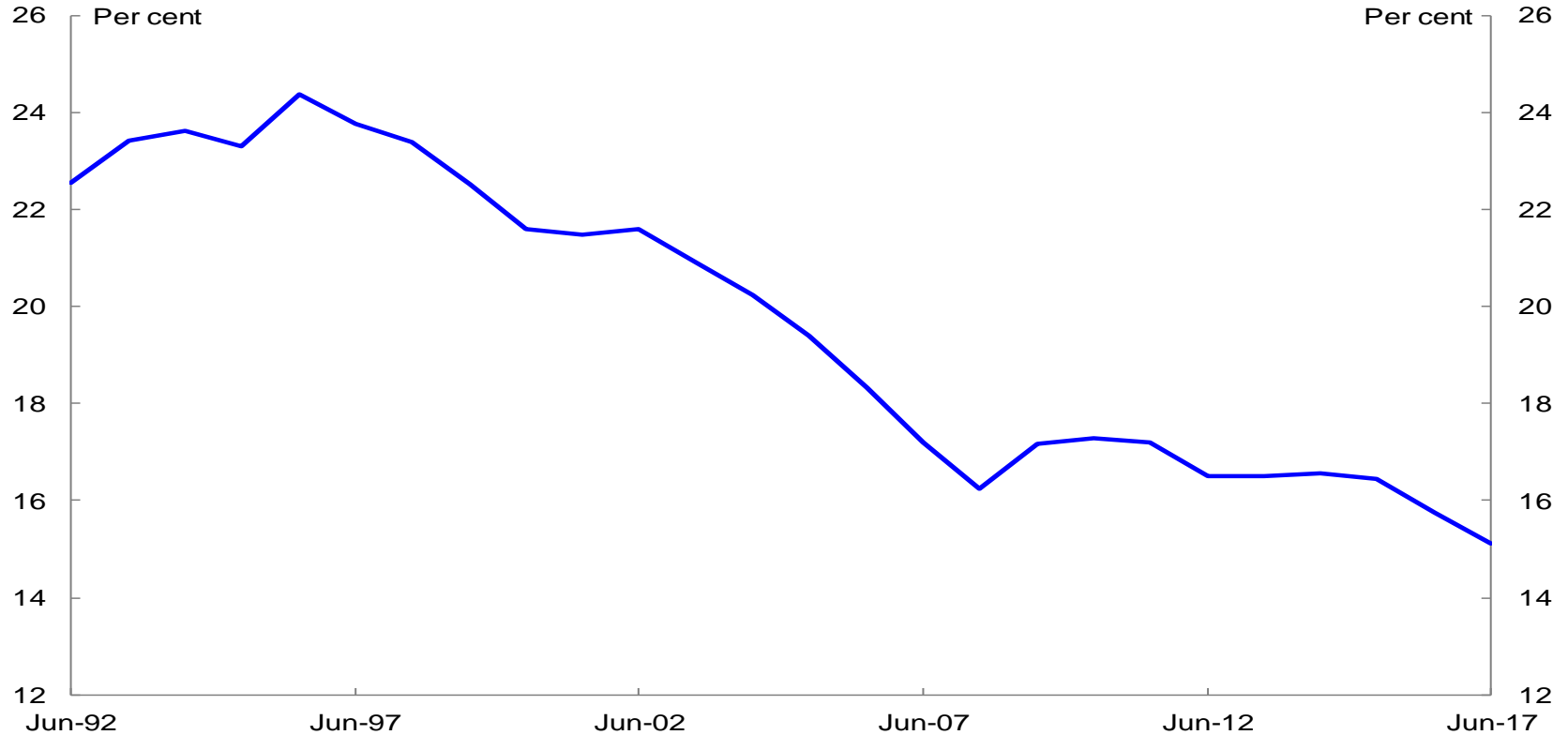


Real expenditure growth lowest in 50 years



Note: First six months of 2013-14 attributed to previous government, last six to the following government.

Welfare dependency lowest level in 25 years

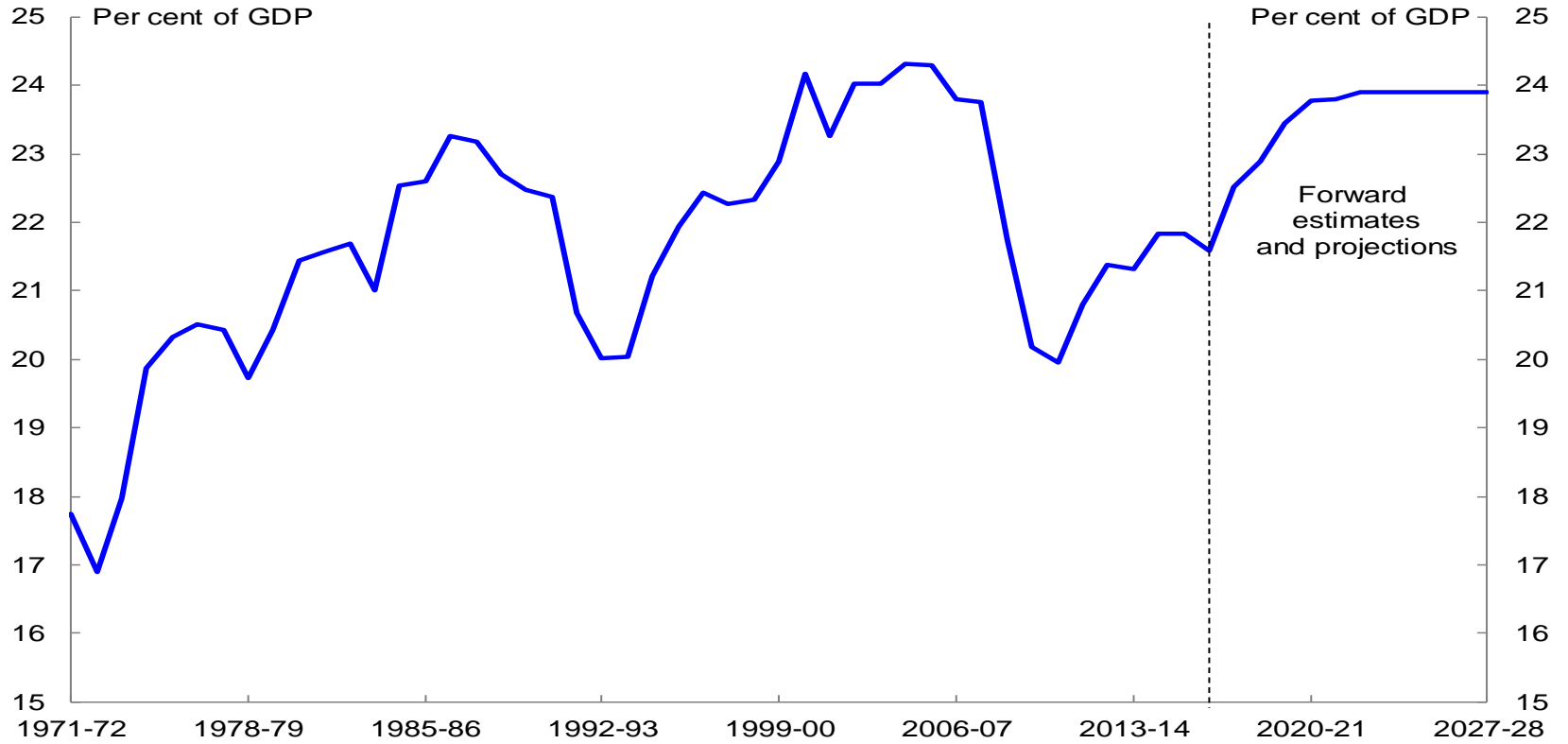


Source: DSS administrative data and ABS. Note: Ratio of income support payment recipients to working age population.

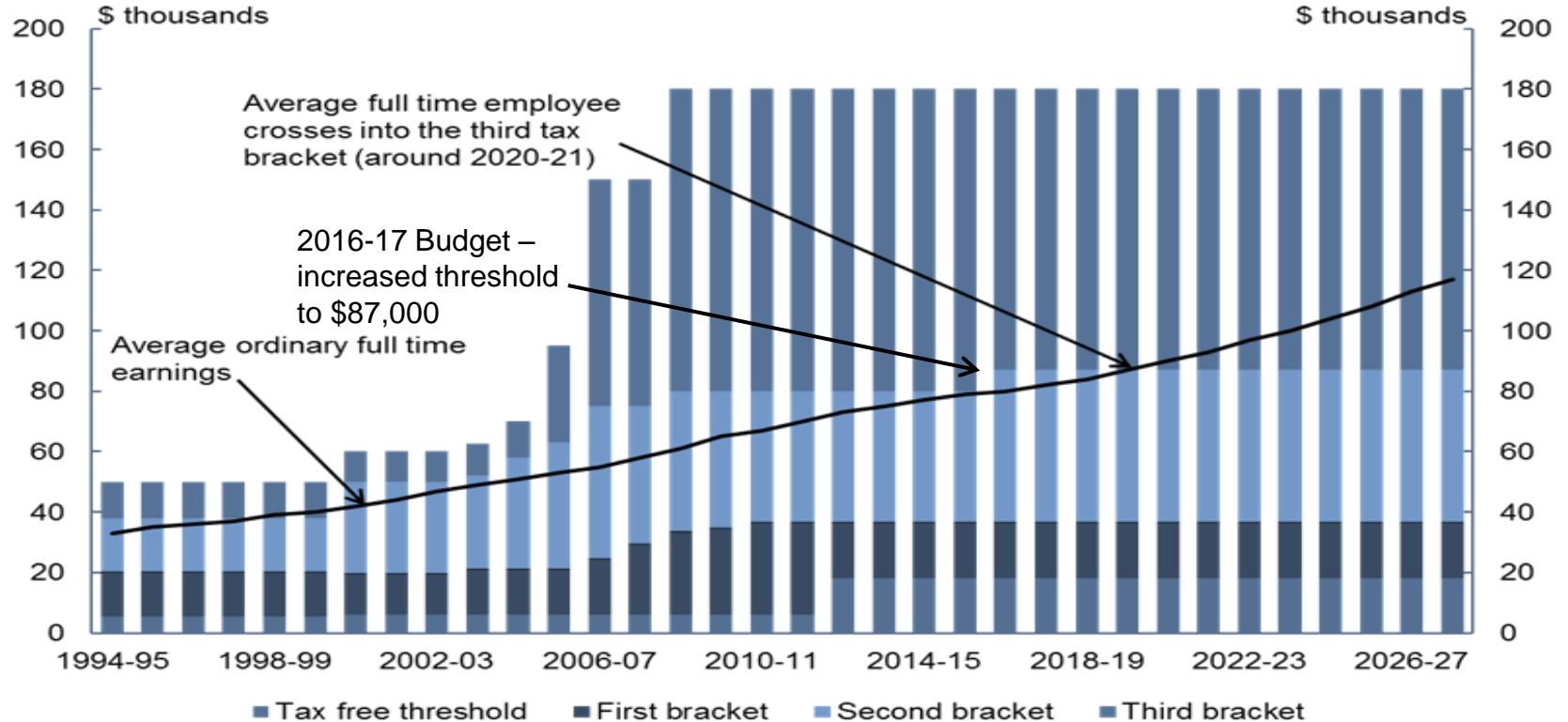
NDIS funding

- Placeholder slide

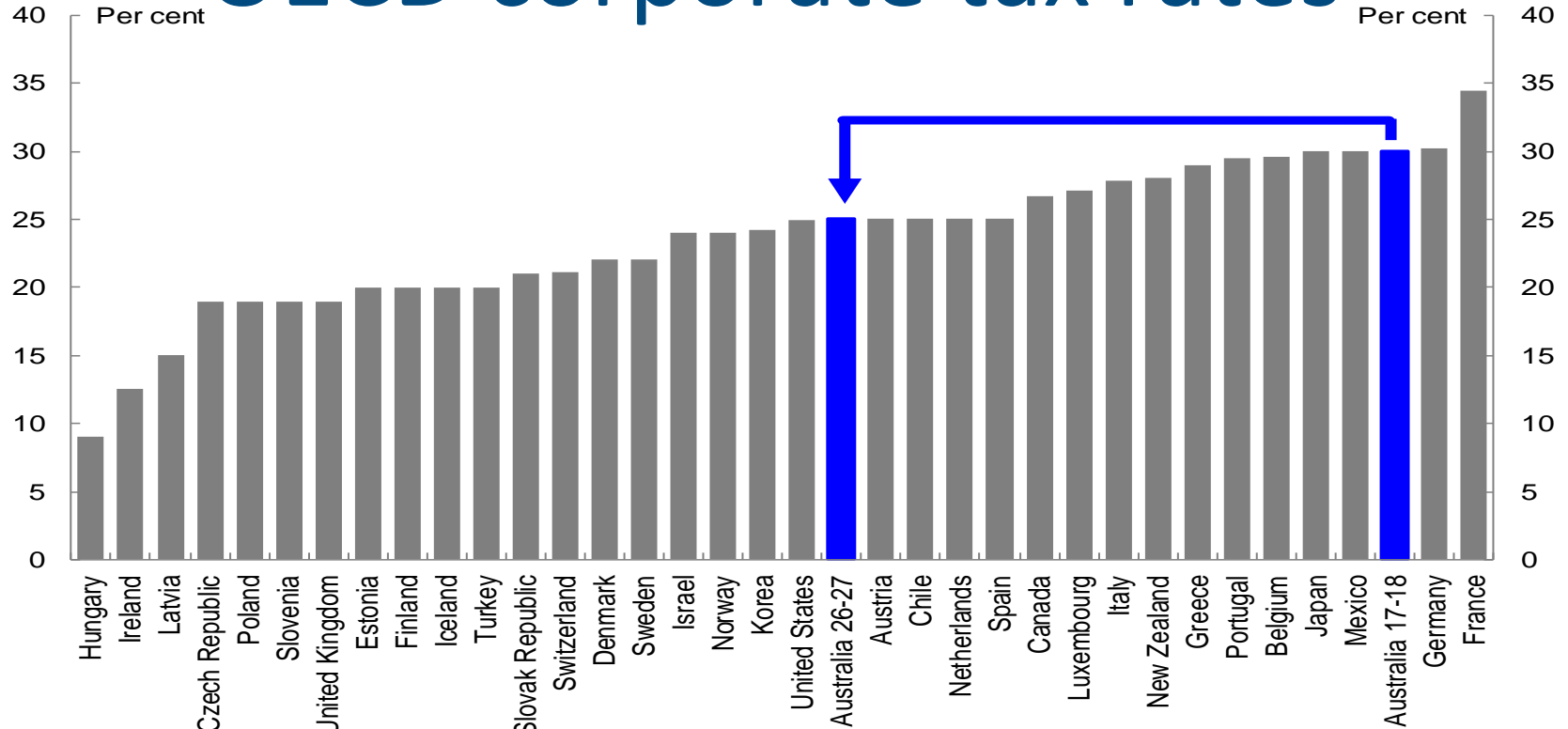
Tax-to-GDP ratio



Bracket creep



OECD corporate tax rates

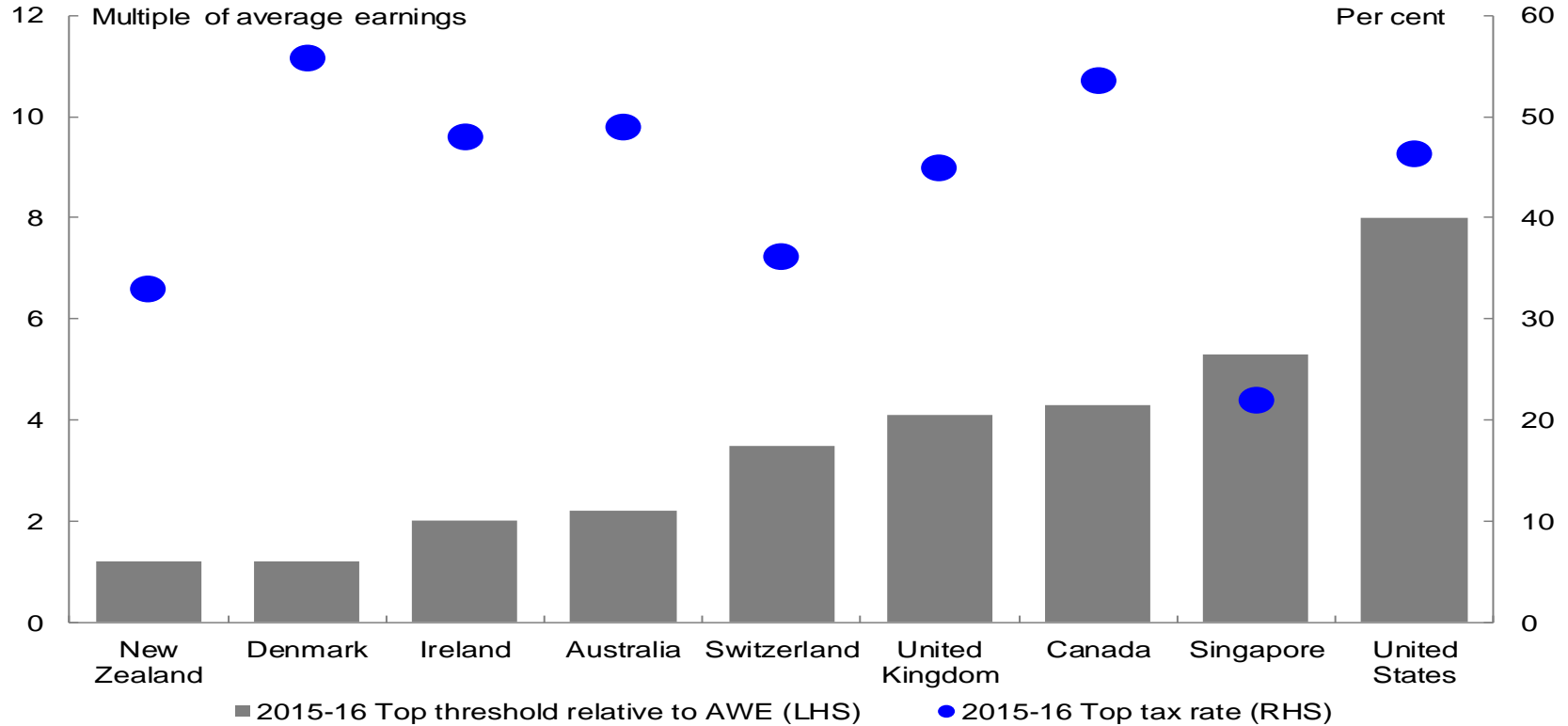


Source: 2017 OECD Revenue Statistics and Treasury. Note: All listed rates are combined central and provincial government company tax rates. All listed rates are current as of the end of 2017, except for the US with its lower rate having come into effect 1 Jan 2018 and Belgium with its lower rate having come into effect for all companies in early 2018.

Personal income tax

Tax threshold	Marginal rate	Taxpayers, per cent	Taxpayers, number	Personal tax paid, per cent	Income percentiles	Personal tax paid, per cent
Below \$18,201	0%	0.4	45,000	0.0	Top 50%	87.5
\$18,201 - \$37,000	19%	22.5	2.3 million	2.3	Top 25%	67.0
\$37,001 - \$87,000	32.5%	53.6	5.5 million	32.5	Top 10%	44.9
\$87,001 - \$180,000	37%	19.2	2.0 million	34.8	Top 5%	33.0
Over \$180,000	45%	4.1	416,000	30.3	Top 1%	16.9

Top marginal tax rates comparison



Source: 2017 OECD Revenue Statistics and Tax Database, IMF Government Finance Statistics.



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**Mr Rob Nicholl, Chief Executive Officer
Australian Office of Financial Management**

The changing issuance and debt management landscape

Tuesday 29 May - Sydney

**Dr Tony Richards, Head of Payments Policy
Reserve Bank of Australia**

Cryptocurrencies

Tuesday 19 June - Sydney

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