



The Hon Scott Morrison MP  
Treasurer

***Pre-Budget Address***  
Thursday 26 April 2018 - Sydney



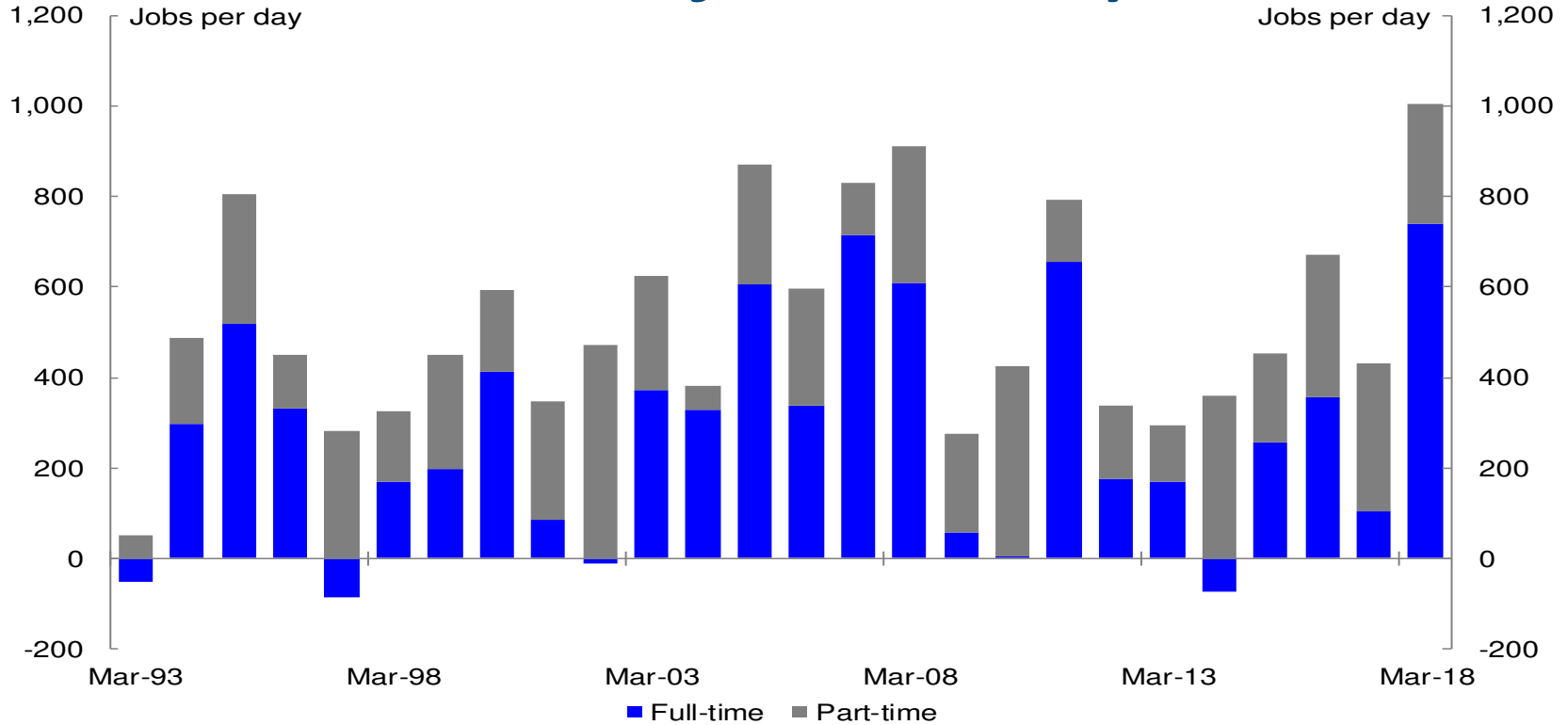
# Keeping what you earn

Address to Australian Business Economists

26 April 2018

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# 1,000 jobs a day

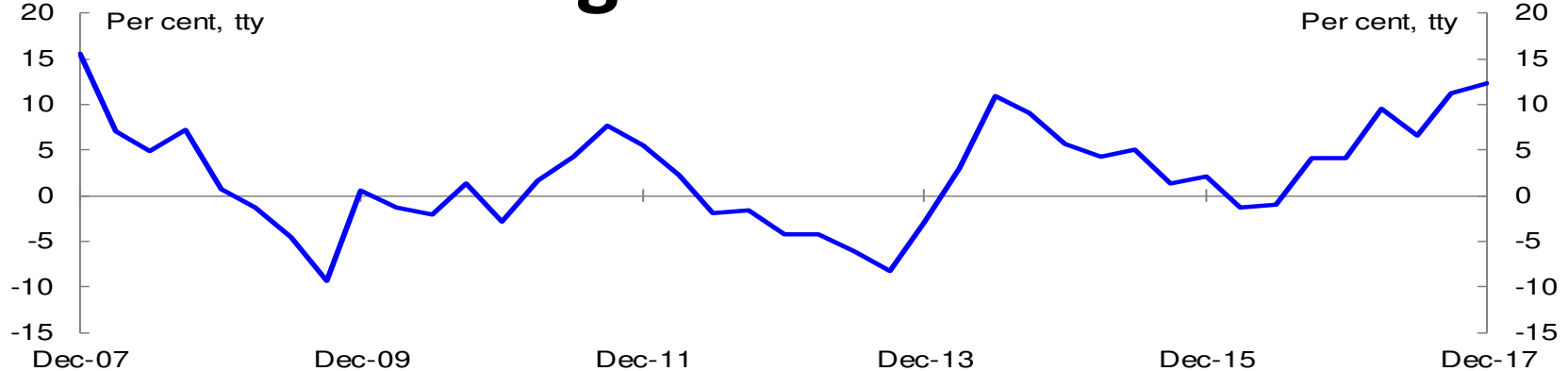


Source: ABS Cat. No. 6202.0. Note: Over the year to March.

# Business conditions

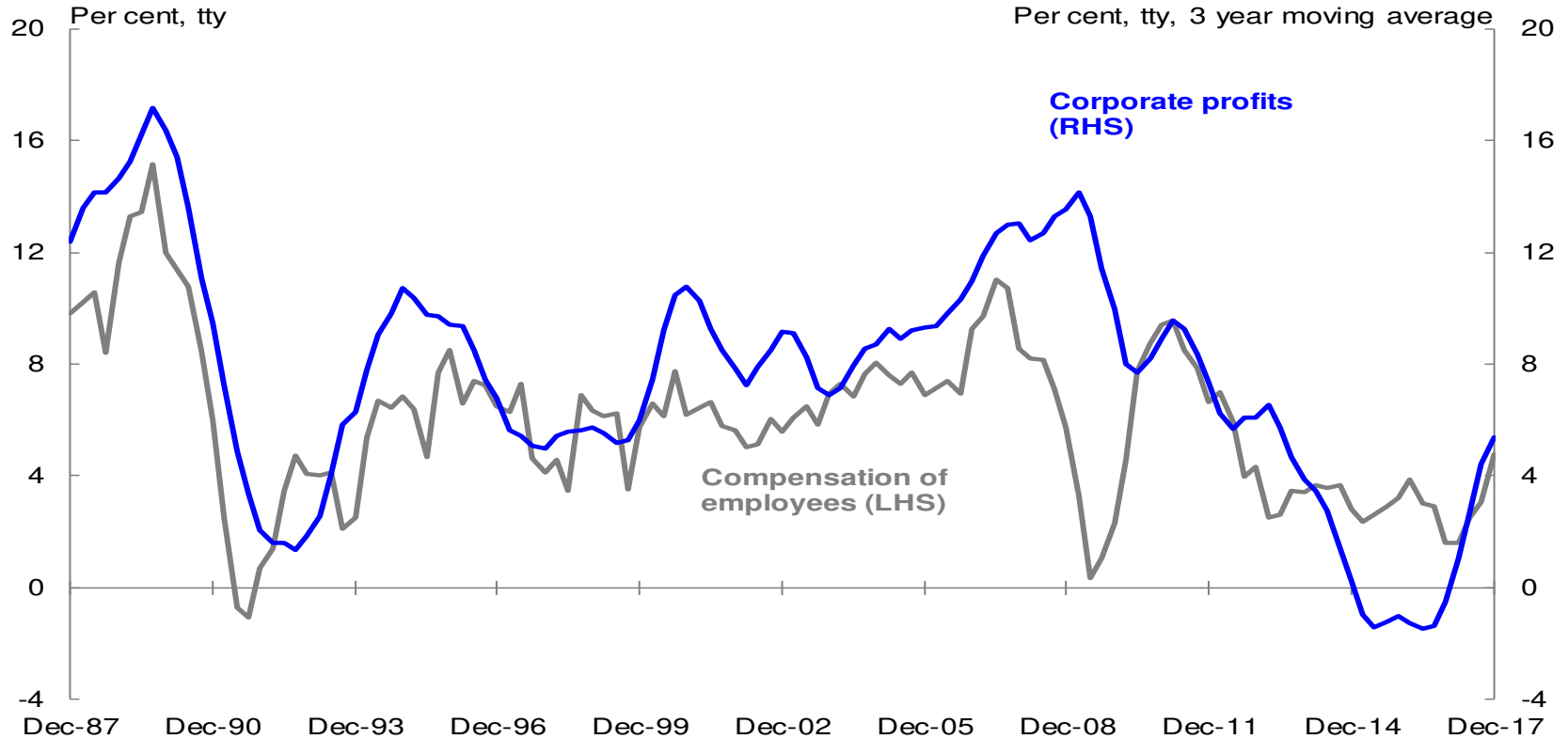


# Non-mining business investment

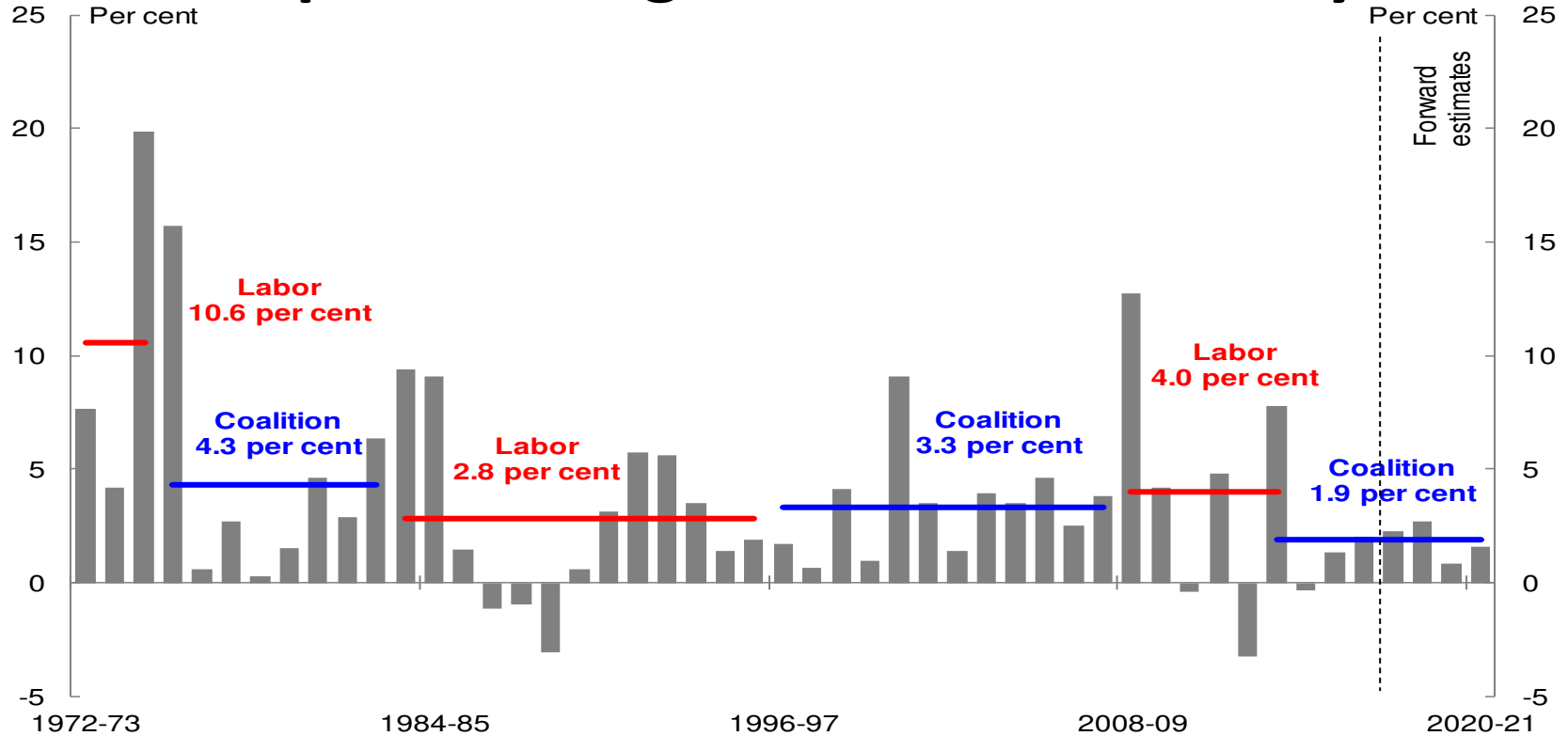


Source: NAB Quarterly Business Survey and Treasury estimates

# Company profits and compensation of employees

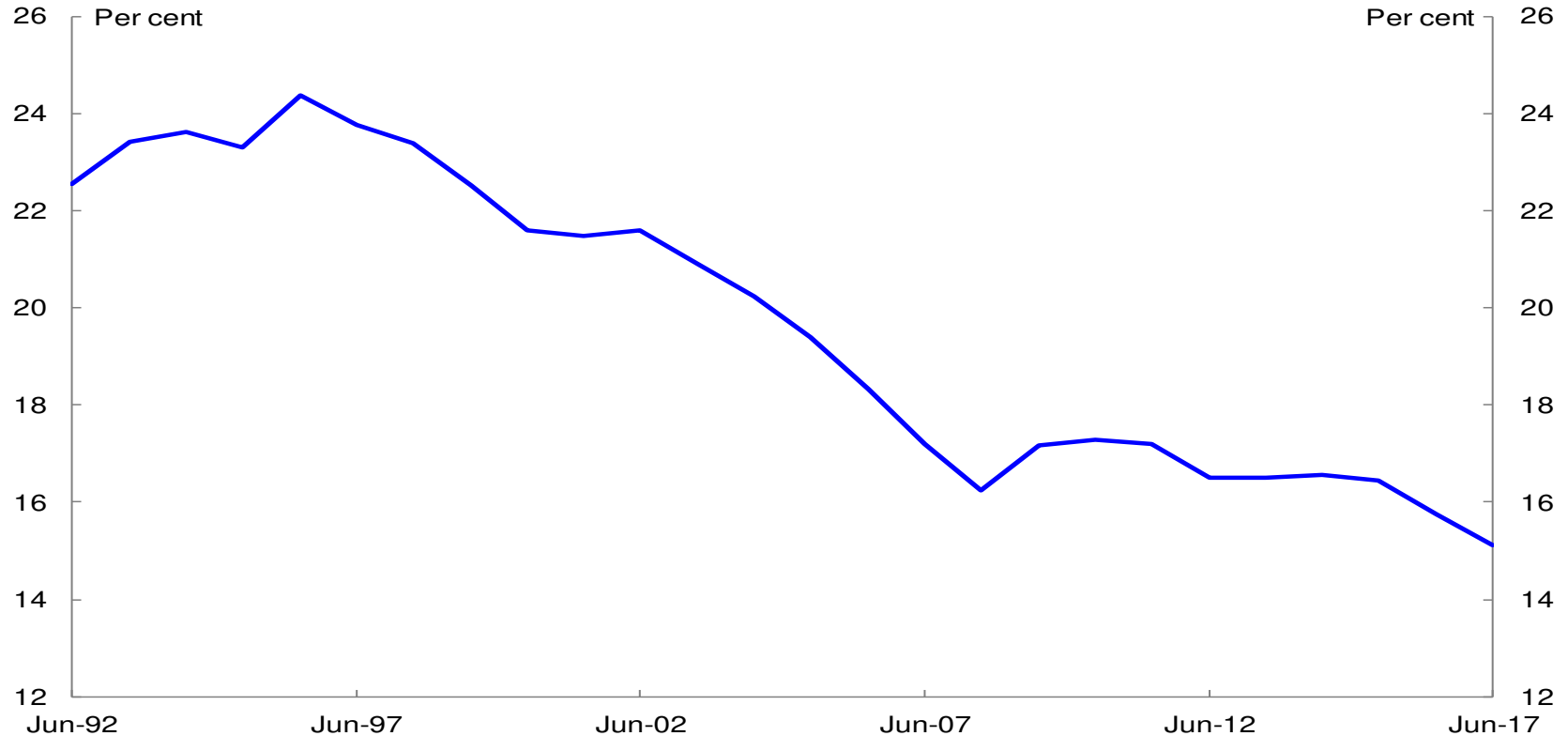


# Real expenditure growth lowest in 50 years



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

# Welfare dependency lowest level in 25 years



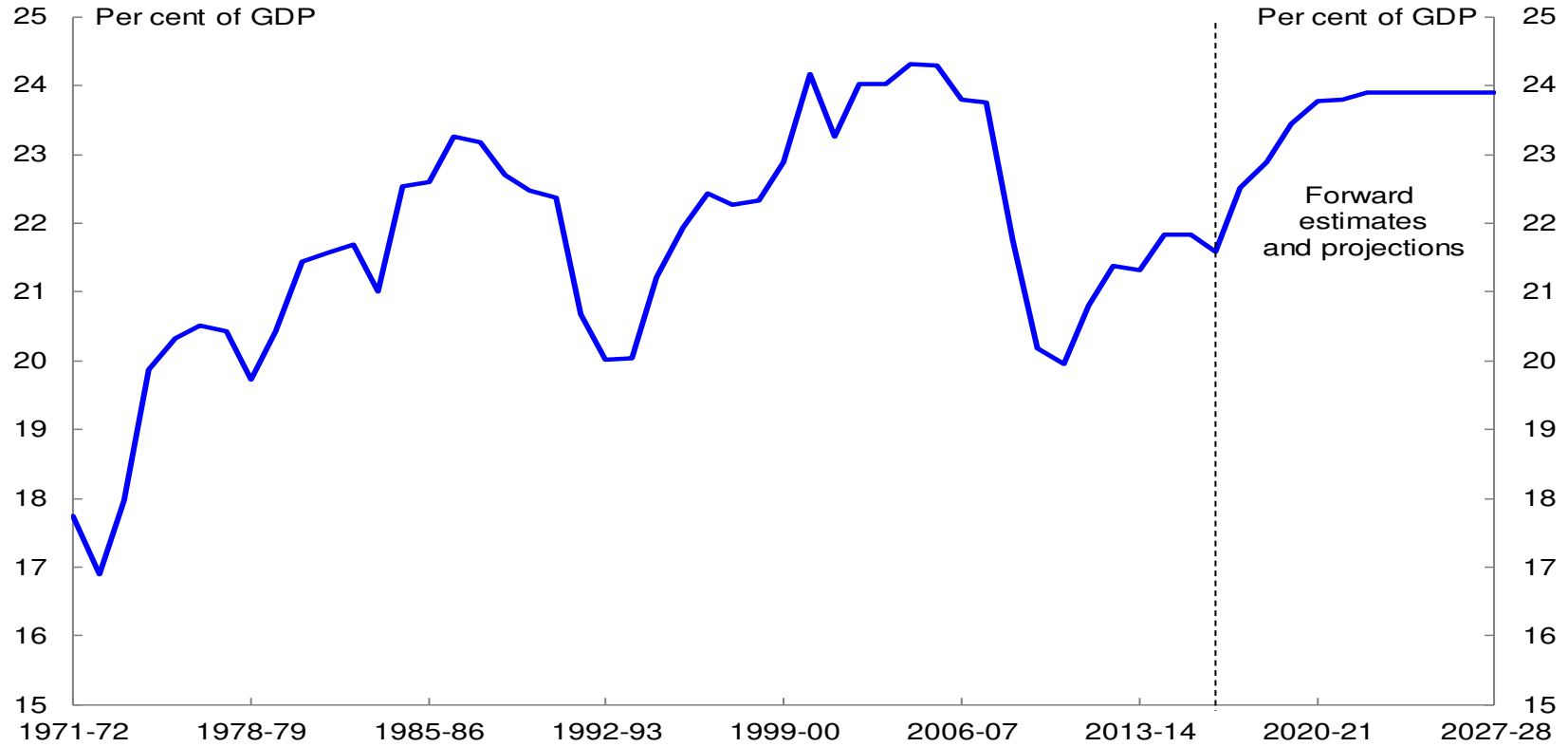
Source: DSS administrative data and ABS. Note: Ratio of income support payment recipients to working age population.

# NDIS funding

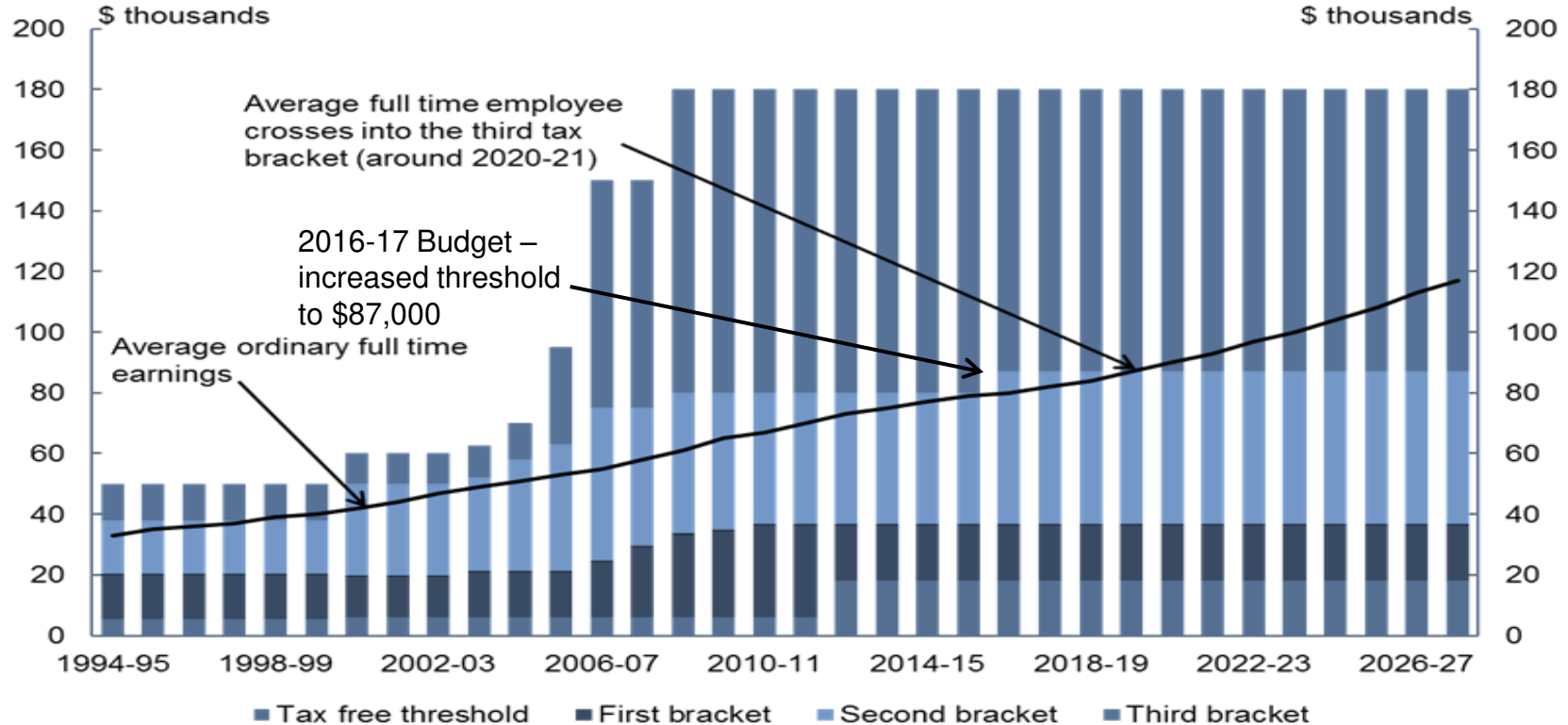
- Placeholder slide



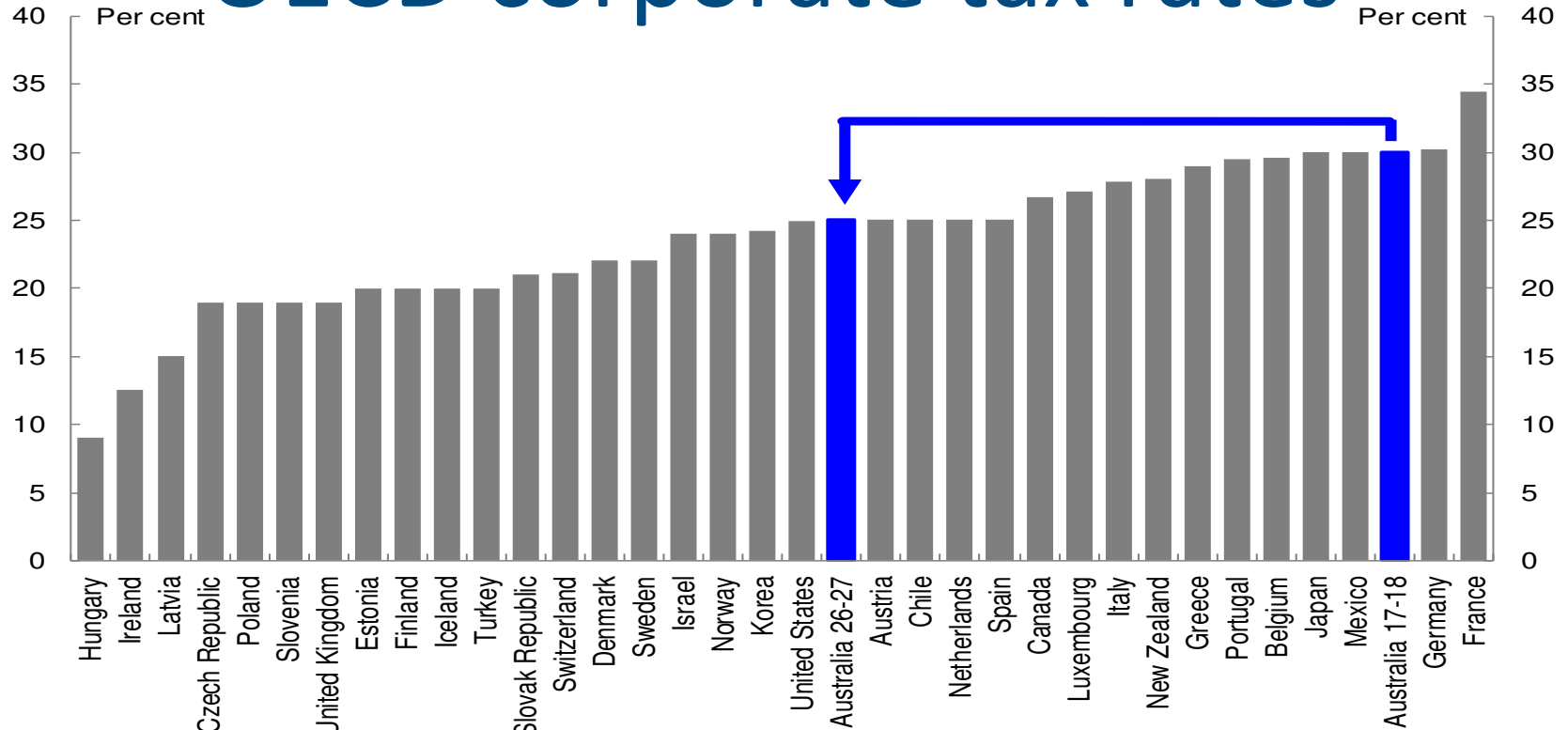
# Tax-to-GDP ratio



# Bracket creep



# OECD corporate tax rates

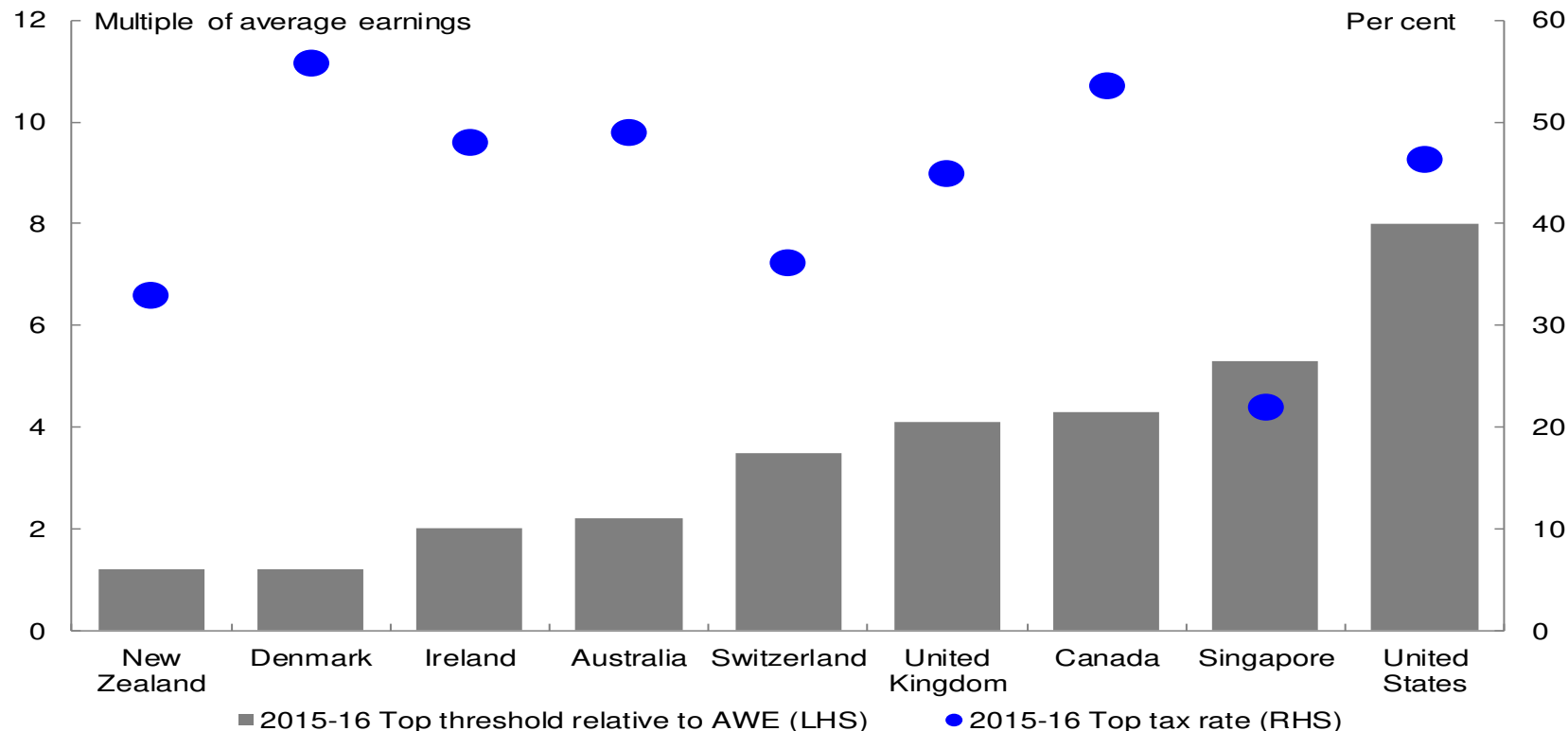


Source: 2017 OECD Revenue Statistics and Treasury. Note: All listed rates are combined central and provincial government company tax rates. All listed rates are current as of the end of 2017, except for the US with its lower rate having come into effect 1 Jan 2018 and Belgium with its lower rate having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