



Australian Government

Tax cuts



How to use this fact sheet

This fact sheet is written in an easy to read way.

We use pictures to explain some ideas.



Some words are written in **bold**. These words are the name of something.

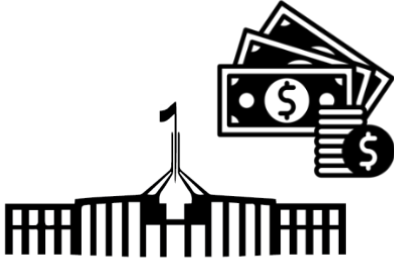


This fact sheet is about **tax cuts**.



What is tax?

If you have a job in Australia, you may pay **tax**.



Tax is money that you pay the government.

It helps pay for services like:



- Health care.



- Education.



- Aged Care.



What are tax cuts?

Tax cuts reduce how much **tax** you pay.



This means that you will get to keep more of the money you earn.



When will you get your tax cut?

Most people will get their **tax cut** each payday, after 1 July 2024.



How do I work out how much my tax cut is?

You can use the tax cut calculator at taxcuts.gov.au.



The tax cut calculator will estimate your annual tax cut.



This annual amount is the tax cut you will receive over 12 months.



How do I get my tax cut?

There are two ways you could get your **tax cut**.



1. You get your tax cut in your take-home pay.

Take-home pay is the money you receive each payday.



2. You will get your tax cut when you do your **tax return next year**.

Tax cuts are not the same as a **tax return** or **tax refund**.



A **tax return** is a form you fill out to tell the government how much you have earned and the tax you have paid in the last 12 months.



A **tax refund** is the money you get back from the government if you have paid more tax than you need to

What do you need to do?



There is nothing you need to do.

The person you work for will update your pay from 1 July 2024.



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You can learn more about **tax cuts**, by going to this website: taxcuts.gov.au.