

KEY FINANCIAL THRESHOLDS

Financial year 2019/2020

National Minimum Wage (Before Statutory Superannuation)

2018/2019 Financial Year	2019/2020 Financial Year
AUD719.20 per week AUD18.93 per hour	AUD740.80 per week AUD19.49 per hour

Minimum Award Free Casual Wage

2018/2019 Financial Year	2019/2020 Financial Year
AUD23.66 per hour	AUD24.36 per hour

High Income Threshold (Unfair Dismissal Application / Guarantee of Annual Income)

2018/2019 Financial Year	2019/2020 Financial Year
AUD145,400 per annum	AUD148,700 per annum

Annual Superannuation Guarantee Contribution

2018/2019 Financial Year	2019/2020 Financial Year
9.50% Maximum contribution base of AUD216,120 per annum or AUD54,030 per quarter	9.50% Maximum contribution base of AUD221,080 per annum or AUD55,270 per quarter

Taxation of ETP Payments

2018/2019 Financial Year	2019/2020 Financial Year
32% For those under the preservation age and up to the ETP cap of AUD205,000	32% For those under the preservation age and up to the ETP cap of AUD210,000

Maximum Compensation for Unfair Dismissal Applications*

2018/2019 Financial Year	2019/2020 Financial Year
AUD72,700	AUD74,350

Tax Free Genuine Redundancy Payments

2018/2019 Financial Year	2019/2020 Financial Year
AUD10,399 base AUD5,200 per completed year of service	AUD10,638 base AUD5,320 per completed year of service

Maximum FW Act Penalties for Corporation (300) penalty units**

2018/2019 Financial Year	2019/2020 Financial Year
AUD63,000	AUD63,000

*The compensation cap for Unfair Dismissal is the lower of half the employee's annual wage and half of the High Income Threshold.

****Serious Contravention FW Act Penalties for Corporations** carry a maximum fine of AUD630,000. The Commonwealth penalty unit amount will be indexed on 1 July 2020.

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