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#### **Latest Promo**



Our Next Q & A Chat is a Beauty!

"LET GO and GROW" with Sue Lester of Growing Content Monday 25th July @ 8:30PM AEST

Register early - Limited Spaces









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The New Financial Year And What You Need To Know



# The New Financial Year And What You Need To Know

#### Brad Callaughan

Welcome 2011 -2012 tax year and what a great year it is going to be. The government had released a tight budget in May and we all need to be aware of how some of those changes are going to affect us and our families.

#### INCREASE TO MINIMUM WAGE

The annual review by Fair work Australia has resulted in an increase of the minimum wage to \$589.30 per week or \$15.51 per hour. This is an increase of 3.4%.

#### PAID PARENTAL LEAVE

From the 1 July businesses will now need to pay for the parental leave. If you are due to go on maternity leave you should check with your employer and make sure they are aware of this scheme and have all the relevant paperwork filled out with Centrelink.

#### FLOOD LEVY

This is a levy imposed by the government and will affect anyone earning over \$50,000. If you earn \$55,000 your contribution is \$25. If you earn \$75,000 your contribution is \$125 and if you earn \$100,000 then your contribution is \$250.

#### **EDUCATION TAX REFUND**

Finally you can claim school uniforms including shoes, hats and sports uniform, purchased from the 01 July 2011. They have to be school approved uniforms and you will need receipts to prove it. Other items are computer, laptops, stationary supplies, computer supplies, internet, computer repairs, educational software & textbooks.

### DEPENDENT SPOUSE OFFSET PHASED OUT

From 1 July 2011 this offset will be phased out for anyone born after 1 July 1941 (40 years of age or less).

About The Author:

Brad has more than 9 year's professional accountancy experience. Brad has worked in Senior management roles within Taxation and Business Services dealing with a number of clients from a range of business sectors. Brad is an avid property investor and renovator and has always been involved in small business ventures since the age of fourteen

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Methyldrene - Метилдрен Мощнейший жиросжигатель.

Holiday Memories & Keepsakes Posted by JWTravelPlans

That Legendary Professional Jerry Seinfeld Ties together Mys

The actual Renowned Acting professional Jerry Seinfeld Joins

Hello, every one
Posted by CarmineWu08
20/07/2011

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