FINANCIAL **FACT SHEET**

2026-2027 FEDERAL BUDGET **TIMELINE FOR CHANGES**

YEAR	KEY START	MEASURES COMMENCING
FY26 (2025-26)	12 May 2026 at 7:30 pm AEST (Budget Night)	▪ Negative gearing grandfathering date (existing assets protected)
FY27 (2026-27)	01 July 2026	▪ Personal income tax reduced to 15% in the $18,201 - $45,000 bracket ▪ Small Business $20,000 instant asset writeoff becomes permanent ▪ Company loss carry-back is reinstated $1,000 no-receipts tax deduction for work-related expenses ▪ Electric Vehicle (EV) Fringe Benefits Tax discounts begin to scale back from 01 April 2027
FY28 (2027-28)	01 July 2027	▪ Personal income tax reduced to 14% in the $18,201 - $45,000 bracket ▪ Capital Gains Tax (CGT) reform begins, calculated at indexation + 30% minimum tax ▪ Negaive gearing restricted to residential "new builds" only ▪ PAYG simplification expanded ▪ Discretionary trust restructuring refiefperiod begins (to FY30)
FY28 (2027-28) Income tax return effect	2027-28 year	▪ $250 Working Australian Tax Offset (WATO) applies
FY29 (2028-29)	01 July 2028	▪ 30% minimum tax applies to discretionary trusts
FY30 (2029-30)	Transitional	▪ Ongoing discretionary trust restructuring window continues to 30 June 2030 ▪ Electric Vehicle (EV) Fringe Benefits Tax discounts continue to phase down – from April 2029, all EVs below the Luxury Car Tax threshold will pay 75% of FBT rate

IMPORTANT INFORMATION

This table outlines the key taxation changes announced in the 2026-2027 Federal Budget on 12 May 2026, and the proposed timeline for implementation.

The majority of the proposed tax changes are subject to the lodgement of the respective Bills to Parliament, approval by both Houses of Parliament and Royal Assent.

Throughout this Parliamentary process, there may be changes to some of the proposed tax reforms outlined in this table.

2026/07

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