



CD Ledger CA
MB Walker CA

42 Thesiger Court, Deakin
PO Box 308
DEAKIN WEST ACT 2600
Tel 02 6295 7110
Fax 02 6239 6854
Email info@lrw.com.au

Liability limited by a scheme approved under
Professional Standards Legislation

Super saver budget proposals

Charles and Matthew are pleased to confirm that Ledger Rutledge & Walker Pty Ltd has its own Australian Financial Services Limited Licence, which allows us to provide you with superannuation and SMSF financial advice. The significant superannuation changes announced in the 2016 Budget have now been legislated, with effect from July 2017. It would be wise to re-consider your current superannuation strategy in light of the recent changes.

First Home Super Saver Scheme

A First Home Super Saver Scheme will allow voluntary super contributions to be made by first home buyers from July 2017, of up to \$15,000 per year and \$30,000 in total. These contributions must be within existing concessional and non-concessional caps. These contributions (along with associated deemed earnings) can then be withdrawn for a first home deposit from July 2018 onwards.

Proceeds From Downsizing Into Super

From July 2018, persons aged 65 or over can each make a non-concessional contribution of up to \$300,000 from the proceeds of selling their home.

These contributions will be in addition to existing caps and exempt from the age and work tests and the \$1.6m super balance test. This measure will only apply to the sale of a principal residence owned for at least 10 years, however it will result in the proceeds being assessable under the assets test for the aged pension.

This is purely factual information and general advice. It does not constitute personalised financial, business or taxation advice. The content does not take into account your personal circumstances or objectives and you must determine whether it is appropriate to you. We recommend you make an appointment to see Charles or Matthew to obtain advice relevant to you before making any financial or taxation decisions.