



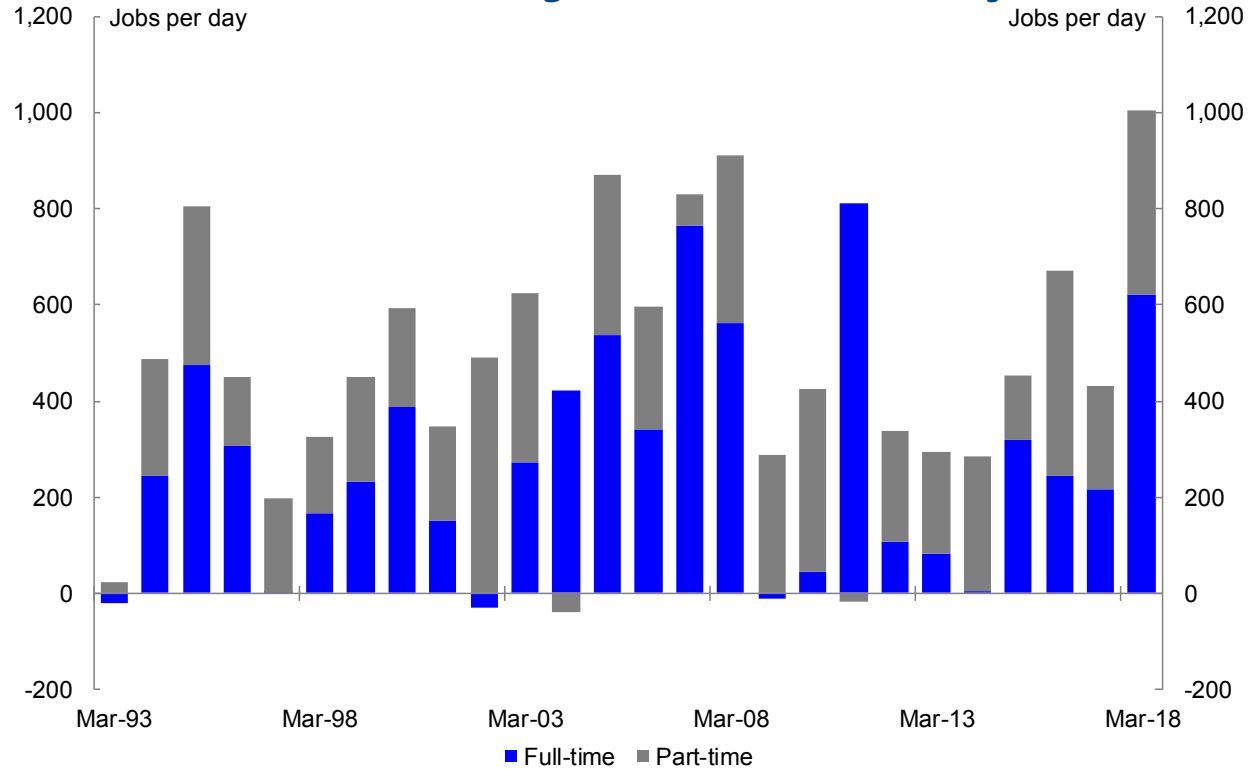
# Lower taxes for a stronger economy

Address to Australian Business Economists

26 April 2018

The Hon Scott Morrison MP  
Treasurer

# 1,000 jobs a day

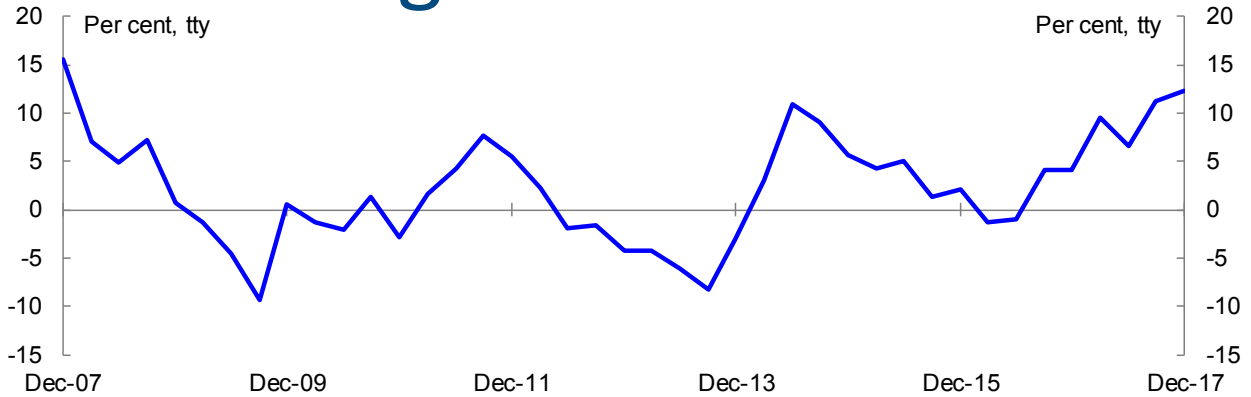


Source: ABS Cat. No. 6202.0. Note: Over the year to March.

# Business conditions

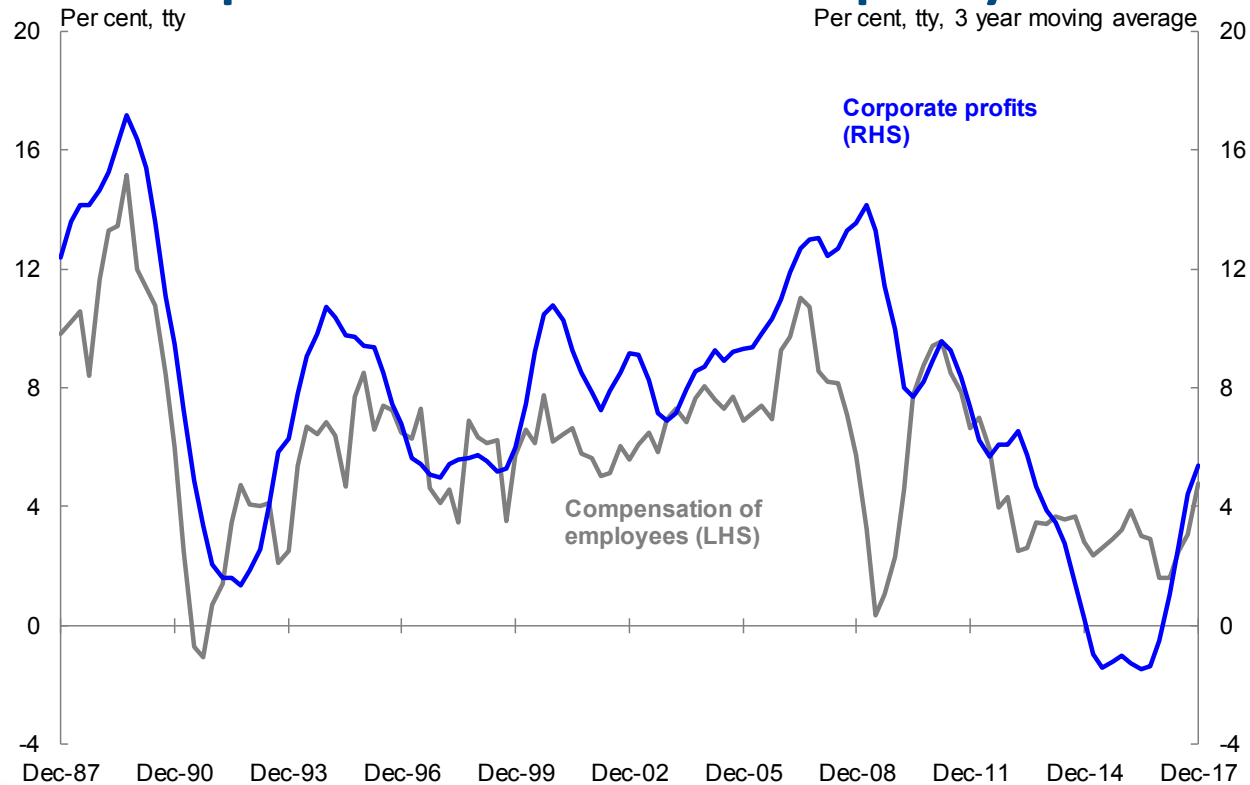


# Non-mining business investment

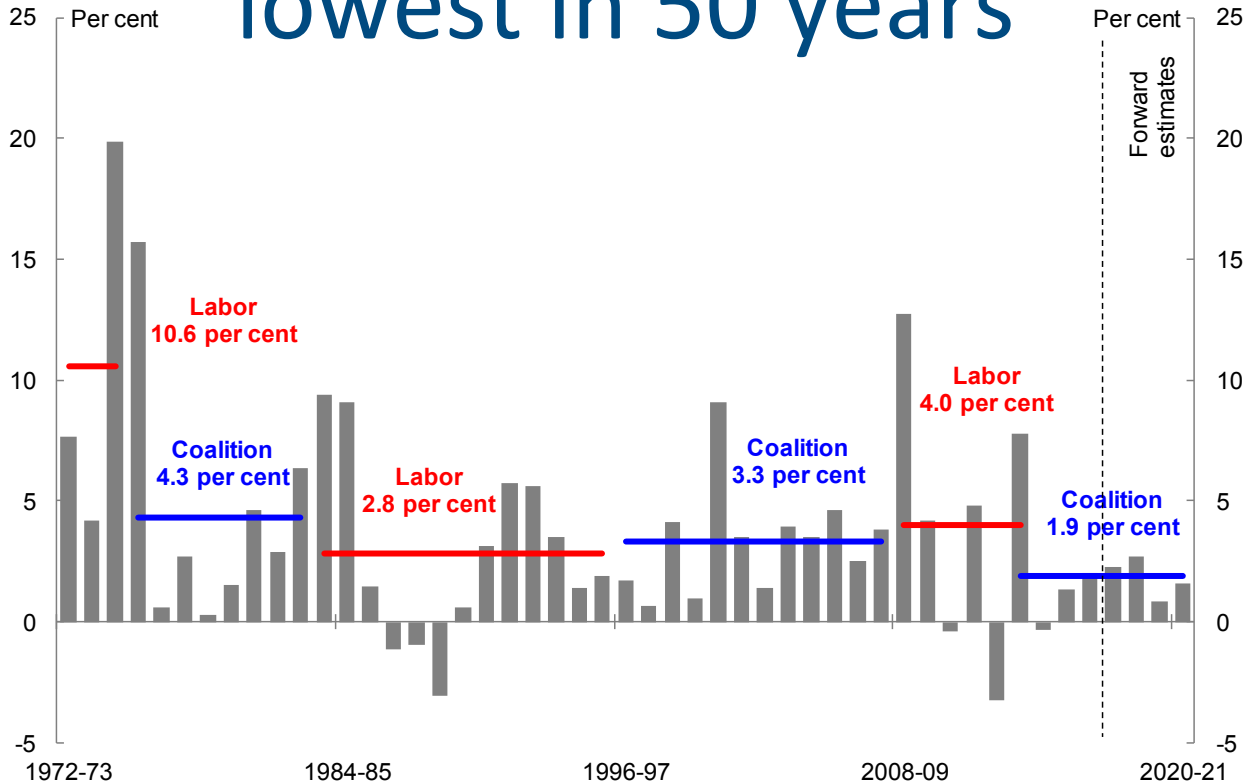


Source: NAB Quarterly Business Survey and Treasury estimates

# Company profits and compensation of employees

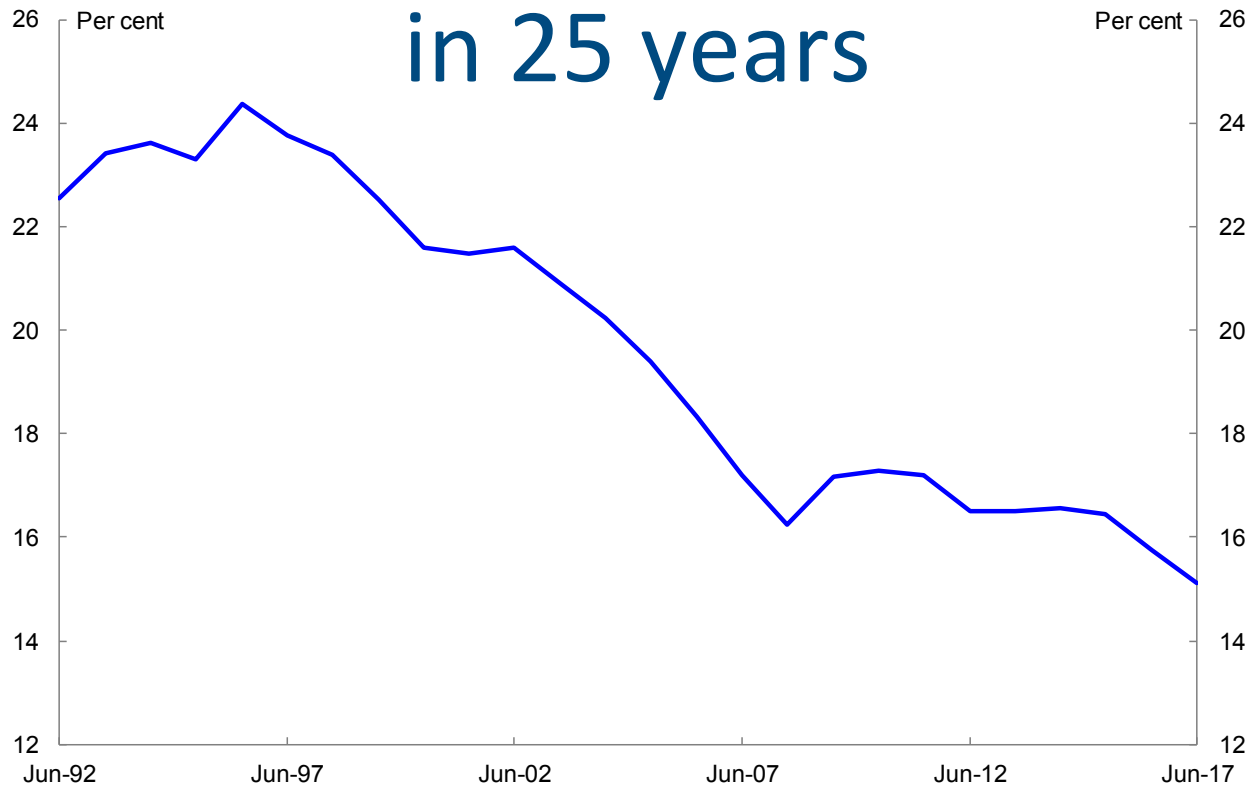


# Real expenditure growth lowest in 50 years



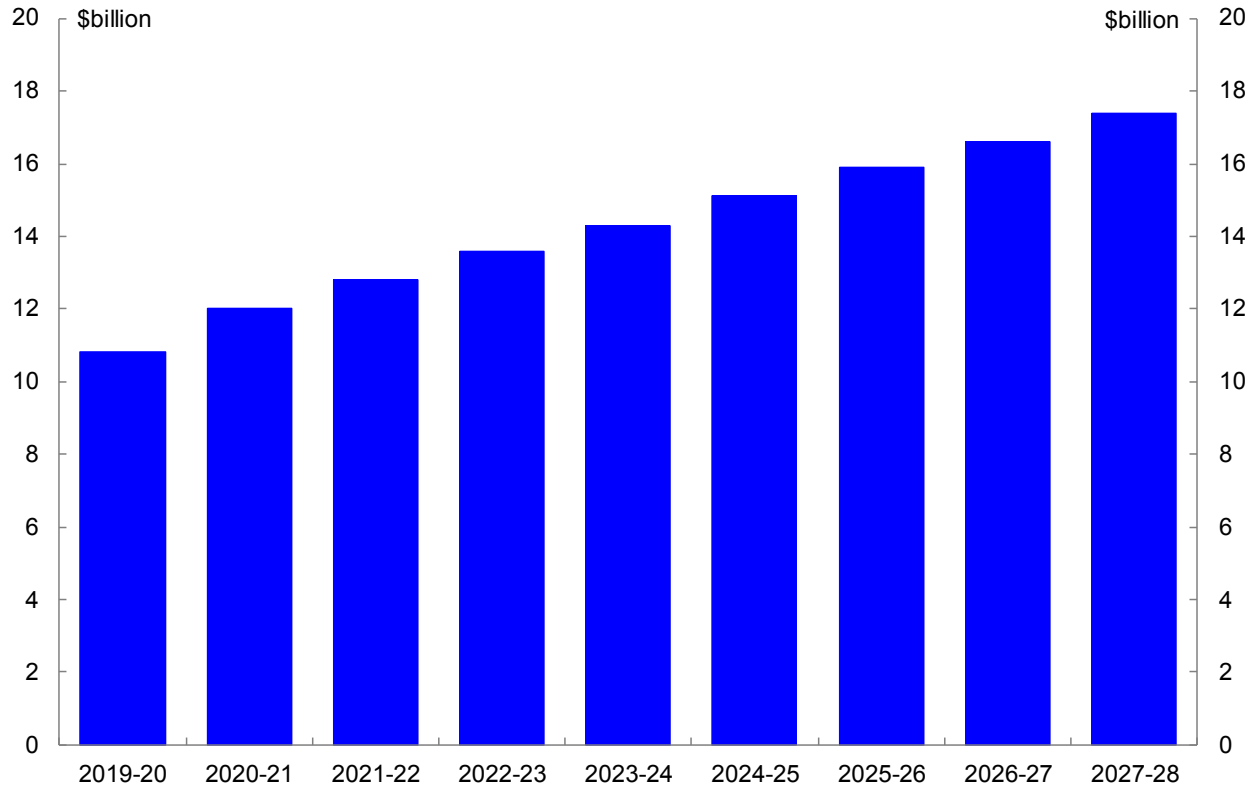
Note: First six months of 2013-14 attributed to previous government, last six to the following government.

# Welfare dependency lowest level in 25 years

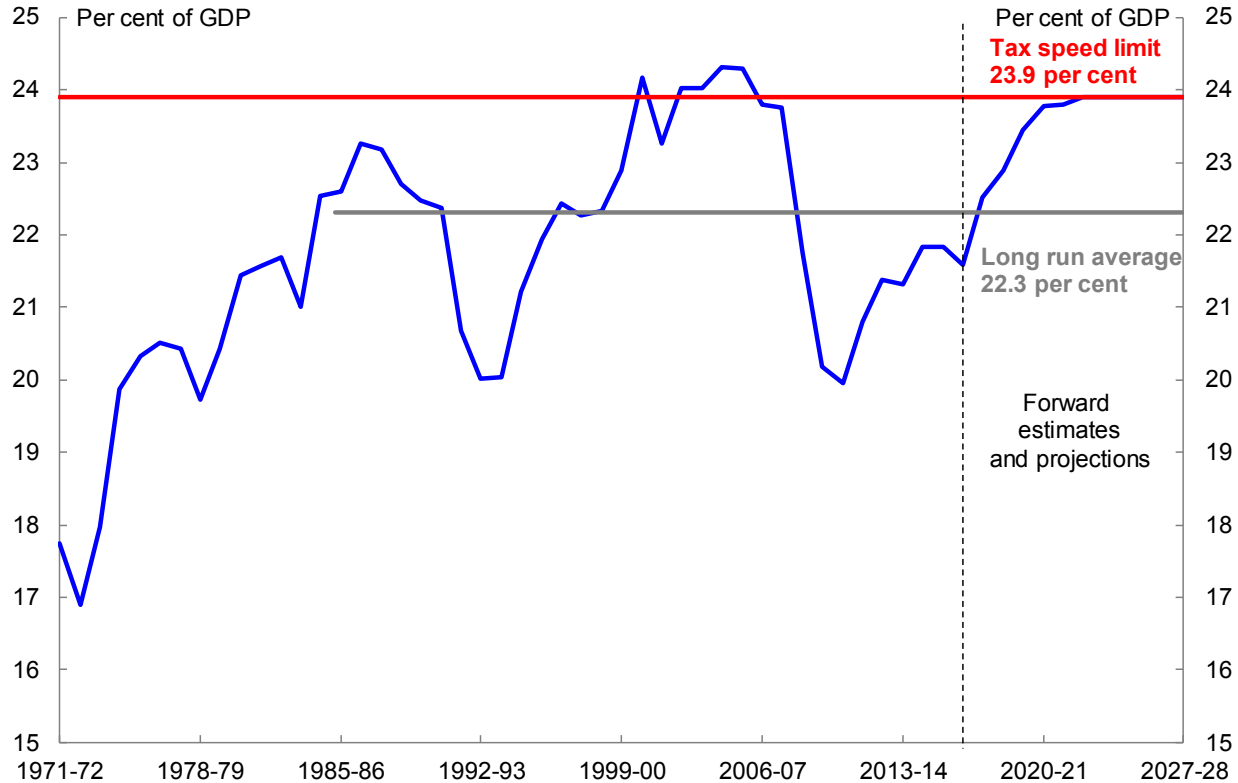


Source: DSS administrative data and ABS. Note: Ratio of income support payment recipients to working age population.

# NDIS funding guaranteed

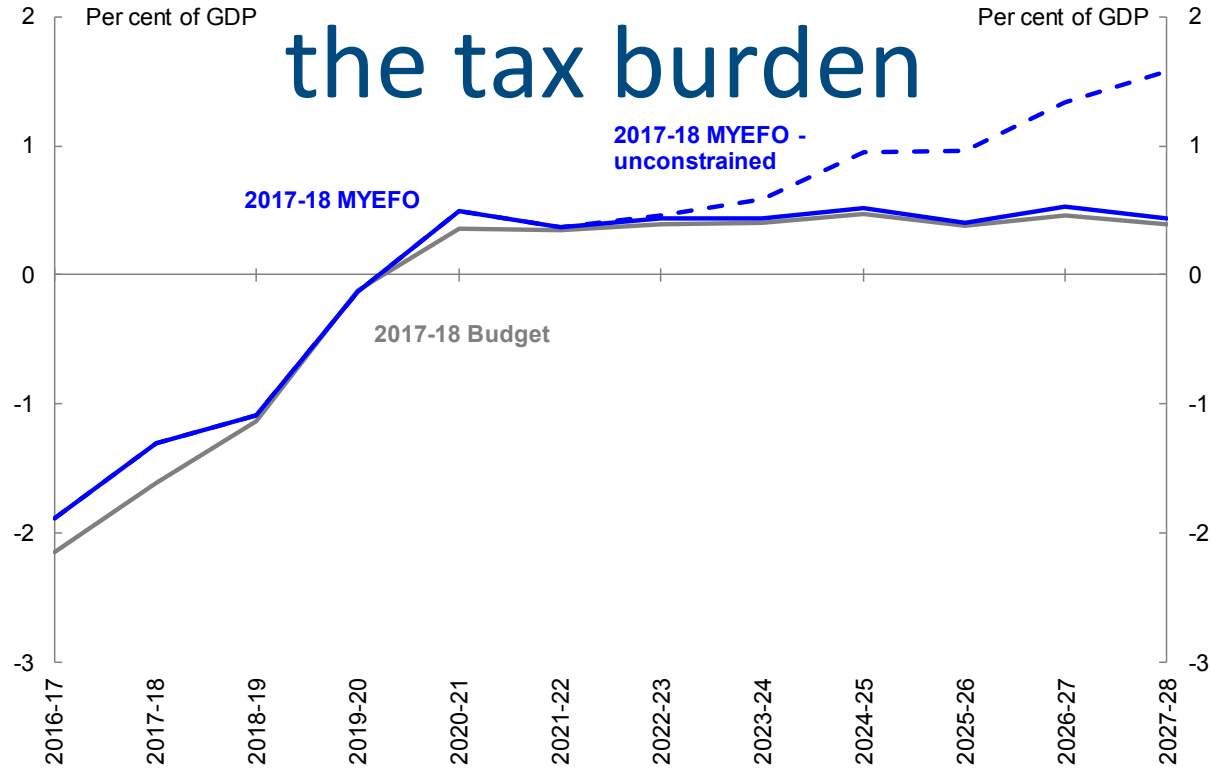


# Tax-to-GDP ratio



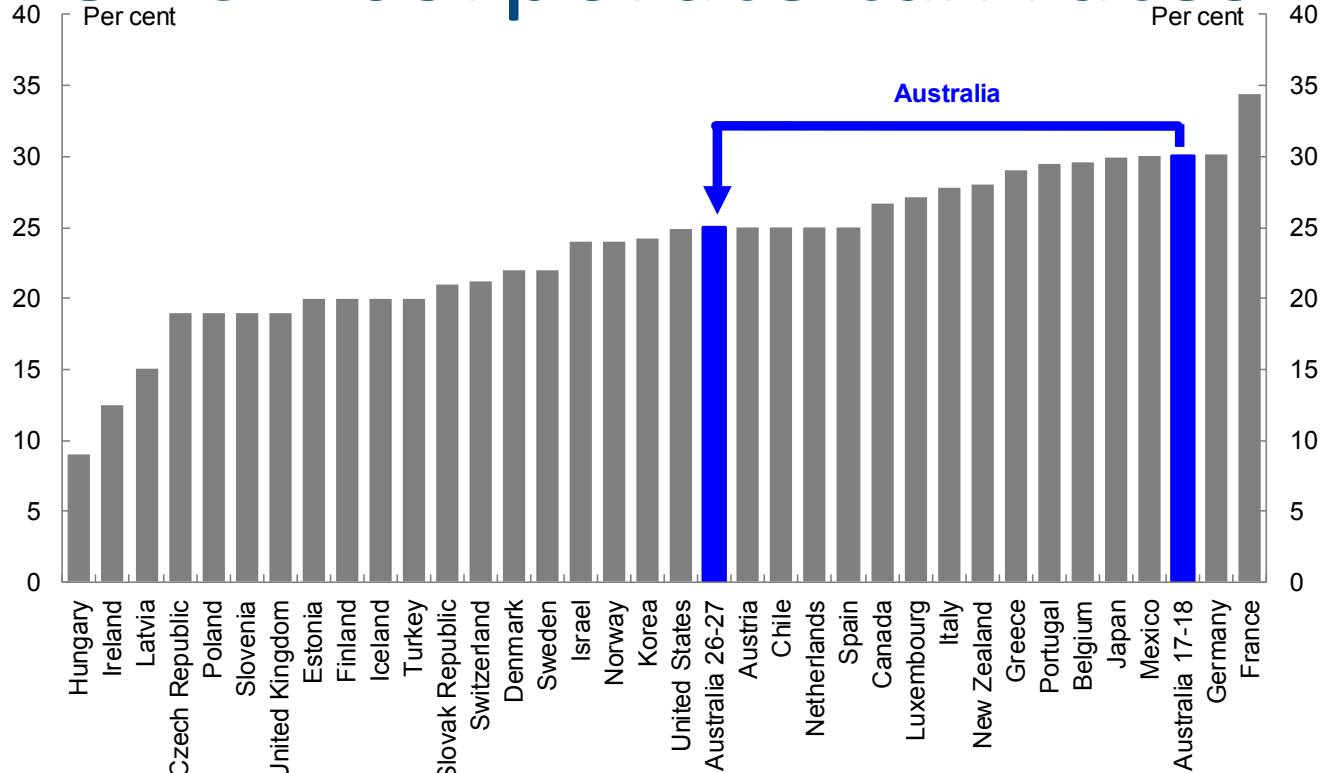


# Sustainable surplus without increasing the tax burden



Note: Tax-to-GDP cap of 23.9 per cent applied to projections from 2022-23. Net Future Fund earnings are included in projections from 2020-21 when drawdowns are available.

# OECD corporate tax rates



Source: 2017 OECD Revenue Statistics and Treasury. Note: All listed rates are combined central and provincial government company tax rates. All listed rates are current as of the end of 2017, except for the US with its lower rate having come into effect 1 Jan 2018 and Belgium with its lower rate having come into effect for all companies in early 2018.

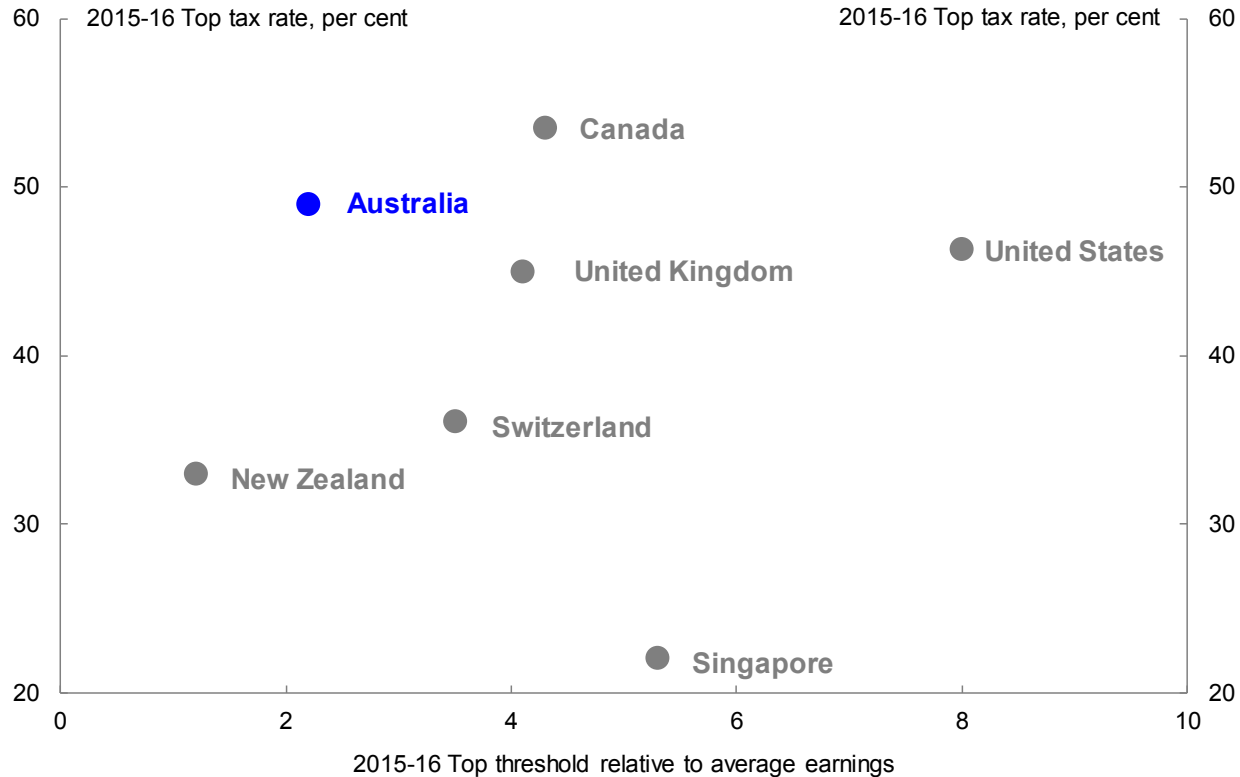
# Personal income tax

Tax threshold	Marginal rate	Taxpayers		Personal tax paid
Below \$18,201	0%	0.4%	45,000	0%
\$18,201 - \$37,000	19%	23%	2.3 million	2%
\$37,001 - \$87,000	32.5%	54%	5.4 million	33%
\$87,001 - \$180,000	37%	19%	2.0 million	35%
Over \$180,000	45%	4%	416,000	30%

Income percentiles	Personal tax paid
Top 50%	87%
Top 25%	67%
Top 10%	45%
Top 5%	33%
Top 1%	17%

Source: ATO Taxation Statistics 2015-16

# Top marginal tax rates comparison



Source: 2017 OECD Revenue Statistics and Tax Database, IMF Government Finance Statistics.



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