

Putting More Money Away for Retirement

Here are the changes to personal & PIE tax rates effective 1 Oct:

Taxable income	Marginal Tax rate (Excluding ACC earner premium)	Marginal Tax rate from 1 Oct (Excluding ACC earner premium)
Individual - \$0 - \$14,000	12.5%	10.5%
\$14,001 - \$48,000	21%	17.5%
\$48,001 - \$70,000	33%	30%
\$70,001 +	38%	33%
Trusts - Trustee income	33%	33%
Trusts - Beneficiary income	Beneficiaries marginal tax rate	33%
Companies	30%	28%
Charities	0%	0%

Taxable income	Taxable + PIE Income	PIE tax rate	PIE tax rate (From 1 Oct)
\$0 - \$14,000 and	\$0 - \$48,000 in either of the last two years	12.5%	10.5%
\$0 - \$14,000 and	\$48,001 - \$70,000 in either of the last two years	21%	17.5%
\$14,001- \$48,000	\$0 - \$70,000 in either of the last two years	21%	17.5%
\$48,001 and over in each of the last two years	\$70,001 and over in each of the last two years	30%	28%
More than \$48,001 in both the previous years, and	Any amount, then	30%	28%
Non Resident		30%	28%

On this basis someone earning \$48k will receive approximately **\$1470pa more** after tax, someone earning \$70k will receive approximately **\$2130pa more** after tax and someone earning \$100k will receive approximately **\$3630pa more** after tax.

Talk to us today about increasing your investment for a better retirement!