



Media Super update: Federal Budget 2022-23

The 2022-23 Federal Budget was released on Tuesday 29 March 2022.

With the election just weeks away, this year's budget proposed a number of measures to address the rising cost of living. This is the first budget in several years that hasn't announced any major change to superannuation for employers or members.

[Download our Budget factsheet](#) to see some of the key proposals that may impact Media Super members.

Funding to help support apprenticeships

The Government plans to invest \$2.8 billion over five years to upskill apprentices and reward employers for hiring them.

This includes:

- payments to new apprentices in priority industries of \$5,000
- wage subsidies for employers who employ them of up to \$15,000.

A new streamlined Australian Apprenticeships Incentive System has also been proposed with a focus on those in priority trades.

Initiatives from last year's Budget that are now law

As part of last year's Budget, the Government announced a few initiatives that are now law. These include:

\$450 salary threshold for super contributions removed

From 1 July 2022, the \$450 monthly threshold for the payment of superannuation guarantee (SG) contributions will be removed. This means you'll be required to make SG contributions to all eligible employees, regardless of how much the employee is paid.

For more information read the ATO's recent announcement.

Work test for older Australians removed

From 1 July 2022, members aged under 75 years will be able to make or receive personal (after tax) and salary-sacrificed contributions without meeting the work conditions – known as the work test or work test exemption.

The existing contribution cap limits will still apply and members may also be able to use the bring forward rule. These members will still need to meet the work test to claim any personal super contribution deductions.

For more information read the [ATO's webpage](#) on acceptance of member contributions and work test.

The Budget factsheet

Keep your employees in the loop by downloading our 2022-23 Federal Budget factsheet. For full details, visit **budget.gov.au**

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