

**2014 BRANCH NOTES MAY 2014**

**Cameo 1: Single Parent Family, \$45,000 Income, 2 children – Aged 6 and 9**

Marcus is the single father of nine year-old Lucy and six year-old Bronson. Marcus is the primary carer of both children and has an income of \$45,000 per annum working part-time. Marcus is eligible for the maximum rate of FTB Part A and Part B. Reductions in family tax benefits announced in the 2014-15 Budget would leave Marcus' family worse off by \$895.41 in 2015-16, when many of the reductions will come into effect. This will include losing:

- \$445.30 in Family Tax Benefit (FTB) Part A rate pauses;
- \$132.14 in FTB Part B;
- \$252.70 per annum (\$126.35 per child) in FTB Part A supplements; and
- \$54.05 per annum for the FTB Part B Supplement.

Marcus will lose eligibility for FTB Part B in 2017-18, when FTB Part B grandfathering ends. Marcus will receive the Single Parent Supplement in 2017-18 once he loses eligibility for FTB Part B.

	Current System - 2013-14	Current System - 2015-16	Family Reform - 2015-16	Family Reform - 2017-18	Diff - Current System and Family Reform in 2015-16
<b>FTB Part A</b>					
FTB A	\$8,979.00	\$9,424.30	\$8,979.00	\$9,442.77	-\$445.30
FTB Single Parent Supplement	\$0	\$0	\$0	\$1,500.00	\$0
EOY Supplement	\$1,452.70	\$1,452.70	\$1,200.00	\$1,200.00	-\$252.70
Clean Energy Supplement	\$175.20	\$183.89	\$175.20	\$175.20	-\$8.69
LFS	\$0	\$0	\$0	\$0	\$0
Schoolkids Bonus*	\$820.00	\$0	\$0	\$0	\$0
Total - FTB - A	\$11,426.90	\$11,060.89	\$10,354.20	\$12,317.97	-\$706.69
<b>FTB Part B</b>					
FTB - B	\$2,664.50	\$2,796.64	\$2,664.50	\$0	-\$132.14
EOY Supplement	\$354.05	\$354.05	\$300.00	\$0	-\$54.05
Clean Energy Supplement	\$51.10	\$53.63	\$51.10	\$0	-\$2.53
Total FTB - B	\$3,069.65	\$3,204.32	\$3,015.60	\$0	-\$188.72
<b>Total Impact (FTB Part A and FTB Part B)</b>	<b>\$14,496.55</b>	<b>\$14,265.21</b>	<b>\$13,369.80</b>	<b>\$12,317.97</b>	<b>-\$895.41</b>

\* Assumes that the 30 June 2014 Schoolkids Bonus instalment payable in July 2014 would be paid. This would not be payable if legislation to abolish it passes prior to 30 June 2014.

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Date: 11/02/2014  
 Time: 11:02:41  
 User: SSS  
 Session: 410219040  
 Document: #  
 Committee: Community Affairs  
 Budget Estimates: 91-4102