

Federal Budget 2024

Highlights

Cost of living proposals

Energy bill relief in 2024/25

\$300 rebate for all households

\$325 rebate for eligible small businesses

Student debt indexation changes

Annual indexation to be based on lower of wage growth and inflation

Freeze on cost of PBS medicines

\$31.60 general patient co-payment frozen until 1 January 2026

\$7.70 concessional co-payments frozen until 1 January 2030



Social security & aged care proposals

Greater flexibility for carers

Carer Payment recipients can work **100 hours over 4 weeks** without losing their payment¹



Higher rate of JobSeeker Payment

For single recipients with a partial capacity to work (up to 14 hours per week)²

↑ **24,100 additional Home Care Packages** in 2024/25

↑ **10% increase to Rent Assistance** maximum rates²

➔ **Deeming rates freeze extended** until 30 June 2025

¹From 20 March 2025 ²From 20 September 2024

Superannuation & taxation proposals



Super on Government funded paid parental leave from 1 July 2025

Revised Stage 3 tax cuts

No further changes proposed to revised Stage 3 tax cuts commencing 1 July 2024

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