



## Agenda

- Introduction of Baumgartners
- Self Introduction
- Overview of Australian's International Taxation Framework
- Special topic: Australia Taxation Obligations on Disposal of Australian Property – non-residents

## Baumgartners



- Baumgartners is a Chartered Accounting firm with offices in Cotham Road, Kew and Eagle St, Brisbane.
- Established in 1983, Baumgartners has a history of providing excellence in strategic advice and business services.
- We provide a broad range of services from accounting and taxation through to business consulting, superannuation, growth strategies, asset protection and risk minimisation strategies.
- We are supported by an extensive professional network, including financial planners, stockbrokers, insurance agents, real estate agents and lawyers.



## Overview of Australian's International Taxation Framework

- Residency Tests (4 Tests)
- Basic Rules for Australian residents for tax purposes (assessed on worldwide income)
- Basic Rules for Non-residents (assessed on Australian-sourced income)
- Types of Income & [Tax Rates](#)
- Why Australia?

## Overview of Australian's International Taxation Framework



### Residents

These rates apply to individuals who are [Australian residents](#) for tax purposes.

#### Resident tax rates 2022–23

##### Resident tax rates 2022–23

Taxable income	Tax on this income
0 – \$18,200	Nil
\$18,201 – \$45,000	19 cents for each \$1 over \$18,200
\$45,001 – \$120,000	\$5,092 plus 32.5 cents for each \$1 over \$45,000
\$120,001 – \$180,000	\$29,467 plus 37 cents for each \$1 over \$120,000
\$180,001 and over	\$51,667 plus 45 cents for each \$1 over \$180,000

The above rates **do not** include the [Medicare levy](#) of 2%.

### Foreign residents

These rates apply to individuals who are foreign residents for tax purposes.

#### Foreign resident tax rates 2022–23

##### Foreign resident tax rates 2022–23

Taxable income	Tax on this income
0 – \$120,000	32.5 cents for each \$1
\$120,001 – \$180,000	\$39,000 plus 37 cents for each \$1 over \$120,000
\$180,001 and over	\$61,200 plus 45 cents for each \$1 over \$180,000

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## Special topic: Australia Taxation Obligations on Disposal of Australian Property (non-residents)

- Capital gain is included in tax return and taxed at non-resident marginal taxation rates
- 50% CGT Discounts (no longer available for property acquired after 8 May 2012 for non-Australian tax residents)
- Foreign Resident Withholding Tax from 1 July 2016
- Others