

# 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 payment<sup>1</sup>



#### Higher rate of JobSeeker Payment

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

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

↑ **10% increase to Rent Assistance** maximum rates<sup>2</sup>

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

<sup>1</sup>From 20 March 2025 <sup>2</sup>From 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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