

Key Financial Thresholds

Financial Year 2020/2021

National Minimum Wage (Before Statutory Superannuation)

2019/2020 Financial Year	2020/2021 Financial Year
AUD740.80 per week AUD19.49 per hour	AUD753.80 per week AUD19.84 per hour

Minimum Award Free Casual Wage

2019/2020 Financial Year	2020/2021 Financial Year
AUD24.36 per hour	AUD24.80 per hour

High Income Threshold (Unfair Dismissal Application / Guarantee of Annual Income)

2019/2020 Financial Year	2020/2021 Financial Year
AUD148,700 per annum	AUD153,600 per annum

Maximum Compensation for Unfair Dismissal Applications*

2019/2020 Financial Year	2020/2021 Financial Year
AUD74,350	AUD76,800

* The compensation cap for Unfair Dismissal is the lower of half the employee's annual wage and half of the High Income Threshold.

Maximum FW Act Penalties for Corporations (300 penalty units)**

2019/2020 Financial Year	2020/2021 Financial Year
AUD63,000	AUD66,600

**Serious Contraventions of FW Act civil remedy provisions for Corporations carry a maximum fine of AUD666,000. There are certain contraventions which may incur a higher penalty, such as criminal contraventions of the Fair Work Act.

Annual Superannuation Guarantee Contribution

2019/2020 Financial Year	2020/2021 Financial Year
9.5%	9.5%
Maximum contribution base of AUD221,080 per annum or AUD55,270 per quarter	Maximum contribution base of AUD228,360 per annum or AUD57,090 per quarter

Tax Free Genuine Redundancy Payments

2019/2020 Financial Year	2020/2021 Financial Year
AUD10,638 base AUD5,320 per completed year of service	AUD10,989 base AUD5,496 per completed year of service

Taxation of ETP Payments

2019/2020 Financial Year		
Employee	Up to ETP cap of AUD 210,000	Over the ETP cap
Under preservation age	32%	47%
Preservation age or over	17%	47%
2020/2021 Financial Year		
Employee	Up to ETP cap of AUD 215,000	Over the ETP cap
Under preservation age	32%	47%
Preservation age or over	17%	47%

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