

Key Financial Thresholds

Financial Year 2021/2022

National Minimum Wage (Before Statutory Superannuation)

2020/2021 Financial Year	2021/2022 Financial Year
AUD753.80 per week AUD19.84 per hour	AUD772.65 per week AUD20.33 per hour

Minimum Award Free Casual Wage

2020/2021 Financial Year	2021/2022 Financial Year
AUD24.80 per hour	AUD25.42 per hour

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

2020/2021 Financial Year	2021/2022 Financial Year
AUD153,600 per annum	AUD158,500 per annum

Maximum Compensation for Unfair Dismissal Applications*

2020/2021 Financial Year	2021/2022 Financial Year
AUD76,800	AUD79,250

* 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)**

2020/2021 Financial Year	2021/2022 Financial Year
AUD66,600	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

2020/2021 Financial Year	2021/2022 Financial Year
9.5%	10%
Maximum contribution base of AUD228,360 per annum or AUD57,090 per quarter	Maximum contribution base of AUD235,680 per annum or AUD58,920 per quarter

Tax Free Genuine Redundancy Payments

2020/2021 Financial Year	2021/2022 Financial Year
AUD10,989 base AUD5,496 per completed year of service	AUD11,341 base AUD5,672 per completed year of service

Taxation of ETP Payments

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%
2021/2022 Financial Year		
Employee	Up to ETP cap of AUD 225,000	Over the ETP cap
Under preservation age	32%	47%
Preservation age or over	17%	47%

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