





# **Treasury Laws Amendment (Cost of Living—Medicare Levy) Act 2024**

**No. 4, 2024**

**An Act to amend the law relating to the Medicare levy, and for related purposes**

Note: An electronic version of this Act is available on the Federal Register of Legislation (<https://www.legislation.gov.au/>)



---

## Contents

1	Short title.....	1
2	Commencement .....	2
3	Schedules .....	2

### **Schedule 1—Increasing the Medicare levy low-income thresholds**

		3
	<i>A New Tax System (Medicare Levy Surcharge—Fringe Benefits) Act 1999</i>	3
	<i>Medicare Levy Act 1986</i>	3





# Treasury Laws Amendment (Cost of Living—Medicare Levy) Act 2024

No. 4, 2024

---

---

## An Act to amend the law relating to the Medicare levy, and for related purposes

[Assented to 5 March 2024]

The Parliament of Australia enacts:

### 1 Short title

This Act is the *Treasury Laws Amendment (Cost of Living—Medicare Levy) Act 2024*.

---

## 2 Commencement

- (1) Each provision of this Act specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

<b>Commencement information</b>		
<b>Column 1</b>	<b>Column 2</b>	<b>Column 3</b>
<b>Provisions</b>	<b>Commencement</b>	<b>Date/Details</b>
1. The whole of this Act	The day after this Act receives the Royal Assent.	6 March 2024

Note: This table relates only to the provisions of this Act as originally enacted. It will not be amended to deal with any later amendments of this Act.

- (2) Any information in column 3 of the table is not part of this Act. Information may be inserted in this column, or information in it may be edited, in any published version of this Act.

## 3 Schedules

Legislation that is specified in a Schedule to this Act is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this Act has effect according to its terms.

## **Schedule 1—Increasing the Medicare levy low-income thresholds**

### ***A New Tax System (Medicare Levy Surcharge—Fringe Benefits) Act 1999***

#### **1 Paragraphs 15(1)(c) and 16(2)(c)**

Omit “\$24,276”, substitute “\$26,000”.

### ***Medicare Levy Act 1986***

#### **2 Subsection 3(1) (paragraph (a) of the definition of *phase-in limit*)**

Omit “\$47,956”, substitute “\$51,361”.

#### **3 Subsection 3(1) (paragraph (c) of the definition of *phase-in limit*)**

Omit “\$30,345”, substitute “\$32,500”.

#### **4 Subsection 3(1) (paragraph (a) of the definition of *threshold amount*)**

Omit “\$38,365”, substitute “\$41,089”.

#### **5 Subsection 3(1) (paragraph (c) of the definition of *threshold amount*)**

Omit “\$24,276”, substitute “\$26,000”.

#### **6 Subsection 8(5) (definition of *family income threshold*)**

Omit “\$40,939”, substitute “\$43,846”.

#### **7 Subsection 8(5) (definition of *family income threshold*)**

Omit “\$3,760”, substitute “\$4,027”.

#### **8 Subsections 8(6) and (7)**

Omit “\$40,939”, substitute “\$43,846”.

**9 Subsection 8(7)**

Omit “\$53,406”, substitute “\$57,198”.

**10 Paragraph 8D(3)(c)**

Omit “\$24,276”, substitute “\$26,000”.

**11 Subparagraph 8D(4)(a)(ii)**

Omit “\$24,276”, substitute “\$26,000”.

**12 Paragraph 8G(2)(c)**

Omit “\$24,276”, substitute “\$26,000”.

**13 Subparagraph 8G(3)(a)(ii)**

Omit “\$24,276”, substitute “\$26,000”.

**14 Application provision**

The amendments made by this Schedule apply in relation to assessments for the 2023-24 year of income and later years of income.

---

*[Minister’s second reading speech made in—  
House of Representatives on 6 February 2024  
Senate on 26 February 2024]*

(9/24)

---