

QUICK REFERENCE GUIDES

RATES & THRESHOLDS FROM 1 JULY 2024



NATIONAL MINIMUM WAGE (21 YEARS AND OVER)

\$915.90 per week | \$24.10 per hour | \$30.13 per hour for casual employees



SUPER GUARANTEE

11.5% (an increase from 11%)



MAXIMUM SUPERANNUATION CONTRIBUTION BASE

\$65,070 per quarter



HIGH INCOME THRESHOLD

\$175,000



UNFAIR DISMISSAL COMPENSATION CAP

\$87,500



TAX FREE LIMIT (GENUINE REDUNDANCY PAYMENTS)

Base limit: \$12,524 | Additional amount for each year of service: \$6,264



NOTICE OF TERMINATION

1 year or less = 1 week

More than 1 year but not more than 3 years = 2 weeks *

More than 3 years but not more than 5 years = 3 weeks *

More than 5 years = 4 weeks *

But increased by one week for employees more than 45 years old who have completed at least two years of continuous service



REDUNDANCY PAY

Less than 1 year = Nil

At least 1 year < 2 years = 4 weeks

At least 2 years but < 3 years = 6 weeks

At least 3 years but < 4 years = 7 weeks

At least 4 years but < 5 years = 8 weeks

At least 5 years but < 6 years = 10 weeks

At least 6 years but < 7 years = 11 weeks

At least 7 years but < 8 years = 13 weeks

At least 8 years but < 9 years = 14 weeks

At least 9 years but < 10 years = 16 weeks

At least 10 years = 12 weeks

Note: Special rules apply to 'small business employers' (as defined in the Fair Work Act 2009 (Cth)