

## Get ready for super changes from 1 July

- <u>https://www.ato.gov.au/Business/Business-bulletins-newsroom/Employer-information/Get-ready-for-super-changes-from-1-July/</u>
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## Get ready for super changes from 1 July

As the new financial year approaches, there are changes to who is eligible for super and how much you need to pay.

From 1 July 2022, employees can be eligible for super guarantee (SG), regardless of how much they earn. This is because the \$450 per month eligibility threshold for when SG is paid is being removed. You only need to pay super for workers under 18 when they work more than 30 hours in a week.

The super guarantee (SG) rate will also increase from 10% to 10.5% on 1 July 2022. You'll need to use the new rate to calculate super on payments you make to employees on or after 1 July, even if some or all of the pay period is for work done before 1 July. The SG rate is legislated to increase to 12% by 2025.

Make sure you update your payroll and accounting systems so that you continue to pay the right amount of super for your employees.

See also

- <u>Super for employers</u>
- Work out if you have to pay super
- Super guarantee percentage

## Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

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