

## Federal Budget 2017-18: Date of effect Timeline by date - Click any item to read full article

From 1 July 2017	From 1 July 2018	From 1 July 2019	Other
No deductions for travel expenses to inspect residential rental properties	Extending the taxable payments reporting system to contractors in the courier and cleaning industries	Increase in Medicare levy	Increase in Medicare levy low income thresholds <i>From 2016-17 Income year</i>
Plant and equipment depreciation deductions limited to outlays actually incurred by investors	Purchasers of new residential properties to remit GST		Expanding tax incentives for investments in affordable housing <i>1 January 2018</i>
First Home Super Saver Scheme <i>Contributions from 1 July 2017</i>	First Home Super Saver Scheme <i>Withdrawals from 1 July 2018</i>		Restriction on foreign ownership in new housing developments <i>Applications for New Dwelling Exemption Certificates made from 7.30 pm (AEST) 9 May 2017</i>
CGT changes for foreign investors <i>Main residence change applies from 7.30 pm (AEST) on 9 May 2017</i>	Contributing the proceeds of downsizing to superannuation		Annual charge on foreign owners of underutilised residential property <i>Applies to foreign persons who make a foreign investment application for residential property from 7.30 pm (AEST) on 9 May 2017</i>
Affordable housing through MITs <i>Income years starting on or after 1 July 2017</i>	Superannuation - integrity of non-arm's length arrangements		Extending the immediate deductibility threshold for small businesses <i>Measure extended until 30 June 2018</i>
Improving the small business CGT concessions	Crowd-sourced equity funding for proprietary companies		Prohibition on sales suppression technology and software <i>Date of Royal Assent of enabling legislation</i>
Streamlining and enhancing the foreign investment framework			Toughening the multinational anti-avoidance law <i>1 January 2016</i>
GST and removing double taxation of digital currency			Application of OECD hybrid mismatch rules to regulatory capital <i>Applies to returns on AT1 instruments paid from the later of 1 January 2018 or six months after Royal Assent of the enabling legislation</i>
Integrity of limited recourse borrowing arrangements			GST reverse charge for acquisitions of precious metals <i>1 April 2017</i>
			Extending tax relief for merging superannuation funds <i>Tax relief extended until 1 July 2020</i>
			Higher education reforms <i>Various</i>
			Indirect Tax Concession Scheme - diplomatic and consular concessions <i>A time specified by the Minister for Foreign Affairs</i>