

Flood levy

A temporary one-year flood levy applies to your taxable income for the 2011-12 income year.

If your taxable income is:

- from \$50,001 to \$100,000 then the levy is 0.5% of any taxable income over \$50,000
- more than \$100,000 then the levy is \$250 plus 1.0% of any taxable income over \$100,000.

No flood levy is payable if:

- your taxable income is less than \$50,001, or
- an exemption applies to you because you, an immediate family member or a child you principally care for were affected by a natural disaster in the 2010-11 or 2011-12 income year.

Exemptions

Exemptions are available if you, or a child you principally care for, or an immediate family member were affected by a natural disaster in 2010-11 or 2011-12. An immediate family member for the purposes of the flood levy exemption is your spouse, child, parent, brother, sister or legal guardian, who was an Australian citizen.

Reason 1

Were you eligible for an Australian Government Disaster Recovery Payment for a natural disaster **and** received the payment by 30 June 2012?

Reason 2

Was a declaration made under the Natural Disaster Relief and Recovery Arrangements in relation to a disaster that occurred during the period 1 July 2010 to 30 June 2012 and that disaster:

- affected you or a child you principally care for or
- directly resulted in the death of a member of your immediate family?
- you were at least 16 years old or were receiving a social security payment from Centrelink, **and**
- you were an Australian resident for social security purposes?

Reason 3

As a direct result of the declared natural disaster;

- your spouse, child, parent, brother, sister or legal guardian, who was an Australian citizen, died.
- your principal place of residence was without electricity, or water, or gas, or sewerage service, or another essential service for at least 48 hours.
- you were injured and were admitted to hospital because of the injury (or would have been admitted to hospital under normal circumstances)
- you were unable to gain access to your principal place of residence for at least 24 hours
- you were stranded in your principal place of residence for at least 24 hours, or
- your principal place of residence was destroyed or sustained major damage.
- Were you the principal carer of a dependent child under 16 years old who met any of the conditions listed
- Are you a New Zealand citizen who was eligible for and received an ex-gratia payment from Centrelink for a natural disaster that occurred in the period 1 July 2010 to 30 June 2012?