

## **Tax Working Group Public Submissions Information Release**

### **Release Document**

**September 2018**

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Key to sections of the Official Information Act 1982 under which information has been withheld.

Certain information in this document has been withheld under one or more of the following sections of the Official Information Act, as applicable:

- [1] 9(2)(a) - to protect the privacy of natural persons, including deceased people;
- [2] 9(2)(k) - to prevent the disclosure of official information for improper gain or improper advantage.

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In preparing this Information Release, the Treasury has considered the public interest considerations in section 9(1) of the Official Information Act.

CAPITAL ADEQUACY MODEL

Date of review: 31-Mar-18

Table of Variables:  
For Household of two related people:

Variable	Value
Opening Value of household Retirement Savings (accr. home)	1000000
Opening value of required (after-tax) household living exes.	70000
Rate of Return on Retirement Savings	3.75%
Opening value of (pre-tax) Universal Superann. for couple	35443
Inflation Rate (CPI)	2.00%
Inflation rate for basket of retirement living expenses	3.00%
Tax at current table of indiv. tax rates	

Table of results:

Years of Retirement	Value of Savings	Gross Inc. on savings	Gross Inc. Unit Super	Gross Income	Tax on Gross Income	Gross Total Income	Post-tax Living exes	Drawings: Living exes	Balance to Savings
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Example: Tax Tables Individuals' Year 1

Taxable Income	Tax Owed	Plus % Over
0	0	0
14000	1470	10.5%
48000	7420	15.5%
70000	14020	20.0%

  

Income:	Base owed	Plus	Per cent	Total tax
35472	1470	22477.6	17.5%	\$402.53

Gross Y per indiv.	Tax per each	Tax for Couple
35472	5403	10805
36578	5439	10878
36860	5470	10941
37013	5497	10995
37137	5519	11038
37228	5535	11070
37287	5545	11091
37310	5548	11098
37294	5546	11093
37237	5538	11073
37137	5519	11038
36990	5493	10987
36785	5459	10918
36549	5418	10832
36247	5363	10727
35888	5300	10601
35467	5227	10453
34981	5142	10283
34427	5045	10090
33801	4935	9870
33098	4812	9624
32315	4675	9350
31447	4523	9047
30490	4358	8711
29238	4172	8343
28298	3970	7941
27033	3751	7502
25669	3512	7024
24189	3253	6508
22583	2973	5948
20981	2671	5341
18996	2345	4660
16945	1984	3988
14845	1618	3237
12544	1317	2634

1	1000000	37500	35443	72943	10805	62138	70000	-7962
2	892193	37205	36182	73357	10878	62490	72100	-9620
3	852518	36844	35875	73720	10941	62778	74263	-11484
4	871033	38414	37613	74026	10995	63082	76491	-13458
5	857574	38909	38385	74274	11038	63236	76788	-15550
6	842026	38326	38132	74458	11070	63386	81148	-17781
7	924283	34680	38915	74575	11091	63484	83584	-20100
8	881694	33908	40713	74619	11098	63521	85091	-22570
9	869414	33080	41527	74587	11093	63494	86874	-25180
10	869414	32116	42556	74473	11073	63401	91334	-27934
11	828480	31088	43205	74273	11038	63235	94074	-30838
12	787642	28912	44069	73981	10987	62984	96898	-33902
13	787642	28640	44851	73581	10918	62672	98803	-37131
14	726058	27249	45950	73097	10832	62265	102797	-40532
15	699076	26728	46787	72484	10727	61768	106861	-44113
16	641963	24074	47702	71775	10601	61175	109068	-47883
17	594880	22278	48656	70934	10453	60480	112329	-51848
18	542231	20534	49628	69963	10283	59679	115899	-56020
19	498211	18233	50822	68855	10090	58765	119170	-60405
20	425906	15888	51634	67602	9870	57731	122745	-65014
21	380792	13530	52887	66196	9624	56572	126428	-69856
22	290886	10910	53720	64880	9350	55280	130221	-74941
23	215895	6100	54784	62884	9047	53848	134127	-80278
24	138718	6089	55890	60980	8711	52288	138151	-85883
25	49833	1883	57008	58877	8343	50533	142288	-91821
26	-41929	-1572	58148	56576	7941	48835	146564	-97829
27	-138586	-8245	59311	54067	7502	46565	150961	-104396
28	-244255	-9180	60498	51338	7024	44314	155490	-111825
29	-356491	-13928	61702	48379	6508	41673	160155	-118682
30	-473714	-17764	62948	45177	5946	39231	164860	-125728
31	-599442	-22479	64200	41721	5341	36890	169908	-133528
32	-732970	-27486	65484	37998	4680	33308	175703	-141887
33	-874867	-32801	66784	33994	3989	30005	180256	-150281
34	-1024818	-38434	68130	29866	3237	26459	184265	-159205
35	-1184123	-44405	69493	25985	2634	22454	187123	-168780