

# Fringe Benefits Tax – 2016 & 2015

## FBT Rate

FBT is imposed on the grossed-up taxable value of the benefits provided. The FBT rate is as follows:

FBT Year Ended	Rate of Tax <sup>1</sup>
31 March 2016	49%
31 March 2015	47%

<sup>1</sup> As a consequence of the introduction of the 2% 'Temporary Budget Repair Levy', the FBT rate has been temporarily increased to 49% for the 2016 and 2017 FBT years. This change has also affected the gross-up rates and the FBT rebate rate (which has also temporarily increased to 49% from 1 April 2015).

## Gross-up Rates

FBT Year Ended	Gross-up Rate <sup>1</sup>	
	Type 1	Type 2
31 March 2016	2.1463	1.9608
31 March 2015	2.0802	1.8868

<sup>1</sup> The FBT gross-up rates have been temporarily increased for the 2016 and 2017 FBT years as a result of the introduction of the 2% 'Temporary Budget Repair Levy'.

## Car Fringe Benefits – Statutory Formula Method – Statutory Fraction

Annualised kilometres	Statutory Fraction	
	Agreements in existence before 7.30pm 10 May 2011	Agreements entered into from 7.30pm 10 May 2011
0 – 14,999	0.26	0.20
15,000 – 24,999	0.20	0.20
25,000 – 40,000	0.11	0.20
40,001+	0.07	0.20

## Rates for Vehicles other than Cars<sup>1</sup>

Engine Capacity	Cents per Km 2016 FBT Year \$	Cents per Km 2015 FBT Year \$
0 – 2,500cc	0.51	0.50
2,501cc+	0.61	0.60
Motorcycles	0.15	0.15

<sup>1</sup> These are residual fringe benefits.

## Benchmark Interest Rate for Loan Fringe Benefits

FBT Year Ended 31 March	Rate
2016	5.65%
2015	5.95%

## Car Parking Threshold

FBT Year Ended 31 March	Threshold
2016	\$8.37
2015	\$8.26