

## **Pension changes from 1 July 2005**

Thursday, 30 June, 2005

The government has released the pension rate increases, which take effect from 1 July 2005. Centrelink will pay all relevant increases from 1 July 2005.

The changes in the increase of rates and thresholds for each area are outlined below.

### **Pension income free areas (Family situation)**

From 1 July the amounts are:

- \$124 for singles (\$2.00 increase per fortnight)
- \$148.60 for singles plus 1 child (\$2.00 increase pf)
- \$220.00 for couples (\$4.00 increase pf)
- \$24.60 for each additional child (no increase)
- \$220.00 for illness separated couples (\$4.00 increase pf)

### **Pension disqualifying income limits (Family situation)**

From 1 July the amounts are:

- \$1,329.25 for singles (\$2.00 increase per fortnight)
- \$1,353.85 for singles plus 1 child (\$2.00 increase pf)
- \$2,223.00 for couples (\$4.00 increase pf)
- \$24.60 for each additional child (no increase)
- \$2,630.50 for illness separated couples (\$4.00 increase pf)

### **Pension asset free areas (Homeowners and Non-homeowners)**

From 1 July the amounts are:

#### *Homeowners*

- \$157,000 for singles (\$4,000 increase)
- \$223,000 for partnered (\$5,500 increase)
- \$223,000 for illness separated couples (\$5,500 increase)

#### *Non-homeowners*

- \$270,500 for singles (\$7,000 increase)
- \$336,500 for partnered (\$8,500 increase)

- \$336,500 for illness separated couples (\$8,500 increase)

### **Pension disqualifying assets limits**

From 1 July the amounts are:

- \$317,150 for single, homeowner (\$4,000 increase)
- \$431,250 for single, non-homeowner (\$7,000 increase)
- \$490,500 for partnered, homeowner (\$5,500 increase)
- \$604,500 for partnered, non-homeowner (\$8,500 increase)
- \$490,500 for one partner eligible, homeowner (\$5,500 increase)
- \$604,000 for one partner eligible, non-homeowner (\$8,500 increase)
- \$544,500 for illness separated couples, homeowner (\$5,500 increase)
- \$658,000 for illness separated couples, non-homeowner (\$8,500 increase)

### **Deeming thresholds**

From 1 July the thresholds are:

- \$37,200 for singles (\$800 increase)
- \$62,000 for partnered (\$1,400 increase)

### **Seniors concession allowance (paid six month)**

From 1 July:

- \$101.40 is payable to Commonwealth Seniors Health Card holders (\$1.40 increase)

### **Primary production attribution threshold**

From 1 July the thresholds are:

- Income threshold is \$33,361 (\$876 increase)
- Assets threshold is \$885,250 (\$22,500 increase)

### **Asset test cut-offs for allowance (Independent Homeowners and Non-homeowners)**

From 1 July the thresholds are:

- \$157,000 for single homeowners (\$4,000 increase per fortnight)
- \$223,000 for partnered homeowners (\$5,500 increase pf)
- \$270,500 for one partner eligible, non-homeowner (\$7,000 increase pf)
- \$336,500 for illness separated couples, homeowner (8,500 increase pf)

*Source: Minister for Family and Community Services media release, 28 June 2005*