



30 June 2026 Superannuation Checklist

Minimum pension amounts for superannuation income streams

The minimum pension percentages for the financial year are as follows:

Age	Minimum drawdown rates
Under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	9%
90-94	11%
95 or more	14%

ACTION: If you are taking a pension from your superannuation account please ensure you have withdrawn at least your minimum pension in cash before 30 June 2026.

Contributions must be received by 30 June

To claim a tax deduction for super contributions (as an employer or as an individual), the payment needs to be received by the fund no later than 30 June. Merely incurring a liability is not enough.

Similarly, if a contribution is to count towards your 2026 financial year contribution cap it must be physically received by the fund no later than 30 June.

The contribution limits for the 2025-26 financial year are as follows:

Contribution Type	2025-26 Financial Year Cap
Concessional	\$30,000 (Note: If your Total Superannuation Balance is below \$500,000 you may have additional carried forward contributions you can use. Please contact us to confirm your individual cap).
Non-concessional contributions cap	Total Superannuation Balance of less than \$2m: \$120,000 Total Superannuation Balance of more than \$2m: nil
Non-concessional contributions cap – bring forward	Total Superannuation Balance of less than \$1.76m: \$360,000 (3 year bring forward period) Total Superannuation Balance of greater than \$1.76m and less than \$1.88m: \$240,000 (2 year bring forward period)

The non-concessional contribution limit is increasing from 1 July 2026 so if you are considering triggering the bring forward period you should determine before making any contributions if you want to trigger this before or after 30 June. If you trigger the bring forward period in the 2025-26 financial year you will lock in the old contribution limit for the period.

Liability limited by a scheme approved under Professional Standards Legislation.



Generally you are unable to make voluntary contributions (except a Downsizer contribution) after age 75.

Please note, if you are 67 or older you will need to meet the work test if you wish to claim a tax deduction for voluntary contributions you make to your super fund.

You may also consider taking advantage of the following additional government incentives for making contributions:

- Government Co-contribution – You may be eligible to receive a government co-contribution into your super account of \$500 if you make at least \$1,000 in non-concessional contributions. To be eligible your *total income* must be less than \$47,488, at least 10% of your income must be from employment, you must be less than 71 years old at 30 June 2026 and must lodge your tax return.
- Spouse Contribution Tax Offset – You may be eligible to claim a tax offset of up to \$540 if you make a non-concessional contribution of \$3,000 into your spouse's superannuation account. To be eligible your spouse's *assessable income, reportable fringe benefits and reportable employer superannuation contributions* must be less than \$37,000.

The contribution rules can be complicated, please contact our office before making additional contributions to superannuation so we can confirm your eligibility to make the contribution.

ACTION: Please ensure contributions are received by the fund prior to 30 June 2026.

Valuing SMSF assets

SMSFs are required to value their assets at market value. Depending on the situation, a market valuation may be undertaken by a:

- Registered valuer
- Professional valuation service provider
- Member of a recognised professional valuation body, or
- A person without formal valuation qualifications but who has specific experience or knowledge in a particular area.

The ATO has issued a warning to SMSF Trustees and Auditors that SMSF's must revalue assets every year and can't rely on prior year valuations. As this is a focus area for the ATO, SMSF auditors are acting with extreme caution in relation to the value assigned to SMSF assets in financial statements.

For real estate, the valuation may be undertaken by anyone as long it is based on objective and supportable data. A valuation undertaken by a property valuation service provider, including online services or a real estate agent is acceptable. ATO guidance instructs auditors that they must also collect comparable sales data to support the valuation so this needs to be included with any valuation provided.

For unlisted companies and trusts the asset should be valued at a recently traded price (if available) or at a value assessed by the company directors.

ACTION: If your SMSF invests in real estate or other assets that do not have a readily available valuation please arrange for a valuation as at 30 June 2026. Please contact us if you need help with any valuations and we can provide further advice. We have access to automated online property valuations which may be useful for some simple property valuations of residential property.



Superannuation Changes From 1 July 2026

2026-27 Rates and Thresholds

Contribution Caps

The contribution caps and the Total Superannuation Balance eligibility thresholds have increased from 1 July 2026. Changes from the current financial year are highlighted in red.

Contribution Type	2026-27 Financial Year Cap
Concessional	\$32,500 (Note: If your Total Superannuation Balance is below \$500,000 you may have additional carried forward contributions you can use. Please contact us to confirm your individual cap).
Non-concessional contributions cap	Total Superannuation Balance of less than \$2.1m : \$130,000 Total Superannuation Balance of more than \$2.1m : nil
Non-concessional contributions cap – bring forward	Total Superannuation Balance of less than \$1.84m : \$390,000 (3 year bring forward period) Total Superannuation Balance of greater than \$1.84m and less than \$1.97m : \$260,000 (2 year bring forward period)

Payday Super

The Payday super reforms commence from 1 July 2026 which means employers will generally need to pay superannuation guarantee contributions within 7 days of each payday.

Transfer Balance Cap

The Transfer Balance Cap (TBC) represents the amount you can transfer from the accumulation phase to the pension phase in your superannuation accounts. The general TBC will increase to \$2.1 million on 1 July 2026. An individuals personal TBC may be lower then this if they have previously commenced a superannuation pension.

Division 296 Tax

Division 296 tax commences from 1 July 2026 with the first assessments being issued after lodgement of the 2026-27 tax returns.

Division 296 imposes an additional 15% tax on a portion of attributed fund earnings above the \$3 million Total Superannuation Balance (TSB) threshold. For those individuals with a TSB in excess of \$10 million a further 10% tax, increasing the Division 296 tax rate to 25%, on the portion of attributed fund earnings above \$10 million will be imposed.



How is Division 296 Tax Calculated:

Step One: Calculate the taxable proportion above the large and very large thresholds

Large balance proportion:

Your TSB	<i>minus</i>	\$3,000,000	<i>multiplied by</i>	100%
Your TSB				

Very large balance proportion:

Your TSB	<i>minus</i>	\$10,000,000	<i>multiplied by</i>	100%
Your TSB				

The amount of your TSB is the higher of the TSB at the start of the financial year and the end of the financial year except for the 2027 financial year in which it is your TSB at 30 June 2027.

Step Two: Calculate your earnings

The basic formula for calculating Division 296 Earnings is:

Relevant taxable income or loss	<i>minus</i>	Assessable contributions	<i>plus</i>	Net exempt current pension income
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Your relevant taxable income is calculated as follows:

1. Calculate the fund's taxable income for the year.
2. Calculate the fund's taxable investment income attributable to just your account (as determined on a weighted average basis by an actuary).
3. Make adjustments for any taxable capital gains related to the period before 30 June 2026 (If the CGT reset is elected).

Step Three: Calculate your Division 296 Tax Payable

Large Balance Percentage Calculated in Step One	<i>multiplied by</i>	Earnings Calculated in Step Two	<i>multiplied by</i>	15%
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PLUS

Very Large Balance Percentage Calculated in Step One	<i>multiplied by</i>	Earnings Calculated in Step Two	<i>multiplied by</i>	10%
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CGT Cost Base Reset

You have the option to reset the cost base of the assets in your Fund to their market value at 30 June 2026. The cost base reset only affects the calculation of Division 296 tax and has no impact on the calculation of the taxable income at the fund level.

The CGT reset works on an all or nothings basis so if you elect to reset the cost base of the fund assets the cost base will be reduced for assets which are in a loss position. This means if the value of the asset then increases after 30 June 2026 you will pay Division 296 tax on what is still in effect a capital loss.

Where the fund has assets with large accrued capital gains, it is going to generally be beneficial to reset the cost bases even if some investments are in a loss position. However, this could be a good time to review the portfolio and consider if any capital losses should be realised before 30 June 2026.

The election to reset the cost base needs to be made in writing before the lodgement of the 2027 financial year tax return.

Notional capital losses that may arise when calculating Division 296 tax are not carried forward to later years Division 296 calculations.

Note, all funds can make an election regardless of if they are currently impacted by Division 296 tax or not. For that reason, if you think your fund may be impacted in the future you should still consider whether making an election is the right option in your circumstances.

Disclaimer: This is factual information only and is not intended to be financial product advice, legal advice or tax advice, and should not be relied upon as such. The information is general in nature and may omit detail that could be significant to your particular circumstances.