

Bulletin

Industry Divisions



Reference No. luxury car tax thresholds-mm-5-23

Date: 31/05/2023

Luxury Car Tax Thresholds 2023-2024

The Australian Taxation Office (ATO) has advised that the Luxury Car Tax (LCT) threshold for application of LCT will rise from the 2022-2023 financial year threshold of **\$71,849** to an indexed threshold figure of **\$76,950** for financial year 2023-2024.

The fuel-efficient car limit for the 2023-2024 financial year is **\$89,332**. For more information on LCT please [take this link](#) to visit the ATO webpage.

From what date does the new threshold apply?

The new threshold applies to applicable vehicles delivered during the financial year commencing 1 July 2023.

Victorian State Motor Vehicle Duties

The Victorian State Revenue Office are yet to publish their Drive Away Deals guidance for 2023-24. VACC will advise when published.

Other actions

Dealers are advised to adapt changes to any Dealer Management Systems to reflect the change.

If you have further queries you should consult your own financial or taxation advisor.

Please feel free to call me directly with any other queries.

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