

Bulletin

Tasmanian Automotive Chamber of Commerce



Reference No. Luxury Car tax Thresholds/mm-6-24

Date: 11/06/2024

Luxury Car Tax Thresholds 2024-2025

The Australian Taxation Office (ATO) has advised that the Luxury Car Tax (LCT) threshold for application of LCT will rise from the 2023-2024 financial year threshold of \$76,950 to an indexed threshold figure of \$80,567 for the financial year 2024-2025.

The fuel-efficient car limit for the 2024-2025 financial year is \$91,387.

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 2024.

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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Industry Policy Advisor