

Contribution Liability

Weekly schedule of incomes between \$30,000 and \$100,000
and your liability to make a contribution to your bankrupt estate for the 3 years of a bankruptcy.
Person with no dependants

Gross Taxable Income

\$30000 PA
\$40000 PA
\$50000 PA
\$60000 PA

net income

\$577
\$769
\$961
\$1154

less Tax and medicare

\$66
\$116
\$180
\$245

Subtotal

\$511
\$653
\$781
\$909

less amount above threshold of \$804

\$nil
\$nil
\$nil
\$105

Subtotal

\$511
\$653
\$781
\$804

Add back 50%

\$nil
\$nil
\$nil
\$53

net income retained

\$511
\$653
\$781
\$857

Gross Taxable Income

\$70000 PA
\$80000 PA
\$90000 PA
\$100000 PA

net income

\$1346

\$1538

\$1730

\$1923

less Tax and medicare

\$307

\$367

\$443

\$519

Subtotal

\$1039

\$1171

\$1287

\$1404

less amount above threshold of \$804

\$235

\$367

\$483

\$600

Subtotal

\$804

\$804

\$804

\$804

Add back 50%

\$118

\$184

\$242

\$300

net income retained

\$922

\$988

\$1046

\$1104