



e-News

Monday, 8th June 2026

Newsletter No 194

EOFY Alert: Minimum wage changes & asset write-off update



This newsletter will look at 2 important updates for small businesses that have developed in recent weeks: the minimum wage increase and the extension of the Instant Asset Write-Off Scheme.

Minimum wages are increasing

As announced by the Fair Work Commission, the National Minimum Wage and minimum award wages will increase from **1 July 2026**.

The National Minimum Wage applies to employees who aren't covered by an award or enterprise agreement.

From 1 July 2026, the National Minimum Wage will be:

- **\$1004.90 per week, or**
- **\$26.44 per hour.**

The new National Minimum Wage will apply *from the first full pay period on or after 1 July 2026*. This means if your weekly pay period starts on Wednesday, the new rates will apply from Wednesday 1 July 2026.

Minimum award wages will increase by **4.75%**. Fairwork are currently updating the award payguides and these will be available very soon. To ensure you have access to the latest payguide for your award-based employees, bookmark this [Fairwork web page](#).

\$20K instant asset write-off scheme permanent

Although not yet law, the Government has announced that the \$20K instant asset write-off for small businesses will become **permanent**. This is a 2026-27 budget promise.

Under the measure, from 1 July 2026, small businesses with an aggregated turnover of less than \$10 million, can deduct the full cost of eligible depreciating assets costing less than \$20,000 that are first used or installed ready for use in an income year. In other words, the asset/s must be installed and being used before June 30 2026 to be eligible; simply holding a tax invoice or quote for the asset/s is not sufficient.

The \$20,000 limit applies on a *per asset basis*, so small businesses can instantly write off multiple assets.

If you think this measure will benefit your business, get in touch with your tax agent to discuss your options.

In Other Bookkeeping_BAS News...

[Can I Claim the GST on That](#) page updated: Some new information has been updated in relation to burns products, sunscreen products and waterproof bedding.

Next BAS due date: The next quarterly BAS for **April to June 2026**, is due by **28th July 2026 if lodging by paper**. If lodging via online services or your tax agent, then the due date is **25th August 2026**.

Next IAS due date: The May 2026 Business Activity Statement is due by **21st June 2026**.

Next Super due date: The Q4 2025-26 SG is due **by 28th July 2026**. **Note, this will be the last time super can be paid on a quarterly basis. From 1 July 2026, super must be paid on the day you process each pay run.**

Fuel Tax Rates July 2025 to 30 June 2026: You need to use the FTR that applies on the date you purchased the fuel. Read more [here](#).

ATO Super Clearing House to close: The SBSCH is closing on 1 July 2026. Read [more here](#) from the ATO. Download super records before 30 June 2026.

PayDay Super is now Law: [Payday Super will begin 1st July 2026](#).

PayDay Super Resources: Find some resources from the ATO to help you get ready for Payday Super [here](#).

Late Super Payment Offset no longer available: Late payment offset (LPO) can't be used after [quarter ending 31 March 2026](#).

ATO Fuel Crisis Response: Find out how the [ATO is trying to assist tax-payers](#) during the fuel crisis in Australia.

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GST registration is mandatory in certain situations. Find out if you should register or not in this blog.

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Bookkeeping vs BAS Services and why the difference matters.



Payday Super Legislation is Now Law: What Employers Need to Know

Payday Super starts on 1 July 2026. If you're an employer, this blog will help you understand how Payday Super will affect your payroll processes and cash flow.



Payday Super Resources Dashboard

This dashboard has been created to provide employers with resources and insights to help them understand Payday Super and prepare for its impact. Use the dashboard to navigate Payday Super rules and prepare your business for the transition.

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