Family Trust Income

FAMILY TRUST

Assets of family trust



Income for the year:

This will be distributed to the family members to maximise the tax benefit

Father

Works full time, high income tax bracket

Lesseramount distributed to him as he is in High Tax bracket

Mother

Works part time, lower income tax bracket

Distributed more as she is in lower tax bracket

Eldest Son (19 Yrs)

Works part time get lesser than minim threshold for tax.

Distributed more as he can receive up to the maximum threshold without being taxed

Youngest Son (16 Yrs)

Studies full time and does not earn

No Distribution, as distribution to minors taxed at penalty rate

Family Breakdown And Trusts

SJ Ball

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