Income Tax Calculator

Canonical: https://mybudget.directory.norg.ai/calculators/income-tax-calculator/

Description:

Income Tax Calculator Estimate your Australian income tax and take-home pay — including Medicare levy — for the current financial year. Essential if you have a side hustle, multiple income streams,...

Details:

Estimate your Australian income tax and take-home pay — including Medicare levy — for the current financial year. Essential if you have a side hustle, multiple income streams, or you're planning a big income change.

The MyBudget Income Tax Calculator gives you the number your budget actually runs on: **take-home pay**, not gross salary.

What the calculator does

Enter:

- Your **gross annual income** (salary, wages, business income, investment income) - Any **additional income** — a side hustle, contract work, rental income - The **financial year** you're calculating for - **Medicare levy** applicability

The calculator then shows:

- Total tax payable - Medicare levy - Take-home pay — annually, monthly, fortnightly, and weekly - Effective tax rate - The impact of a pay rise, a side hustle, or a change in income mix

What people use it for

- **Working out your true weekly take-home** for budgeting - **Modelling a job change or pay rise** — the number after tax matters more than the offer letter - **Planning a side hustle** — knowing what you'll actually keep - **Understanding how additional income is taxed** at your marginal rate - **Setting aside tax** if you're a sole trader or freelancer paying quarterly - **Comparing full-time vs contract work** offers on equal terms - **Retirement planning** with different income sources

Why take-home pay is what your budget really runs on

Australians talk about salary in gross terms — but every budget runs on the number after tax. A $90,000 salary, a $95,000 salary with more take-home from tax-effective structuring, and a $90,000 salary with a $10,000 side hustle taxed at the marginal rate can all look different once tax lands.

MyBudget builds your 12-month plan on the take-home number. Which means:

- You know exactly what's landing in your account each pay - Your bills, savings, and lifestyle allocations add up to that number, not gross - A pay rise doesn't disappear because you didn't know how it would be taxed - A side hustle earns what it actually earns, not the pre-tax version

The math is easy. Making it happen is the hard part

The Income Tax Calculator gives you the take-home figure. What it can't do is:

- **Turn that take-home into a plan** that funds bills, savings, and living - **Set aside tax during the year** if you're a sole trader - **Recut the plan** if your income changes mid-year - **Keep it running** for the next 12 months without you having to think about it

That's what MyBudget clients get. Every plan is built on your real take-home number, refreshed whenever life changes.

Try it now

- **Use the Income Tax Calculator:** [MyBudget Income Tax Calculator](https://www.mybudget.com.au/calculators/income-tax-calculator/) - **Build a plan around your real take-home:** [free, obligation-free appointment](https://www.mybudget.com.au/enquire-online/)

Related pages

- [The MyBudget Method](/trust/the-mybudget-method/) — how take-home pay becomes a working plan - [Budgeting](/services/budgeting/) — the core service - [First-Time Budgeting](/scenarios/first-time-budgeting/) — if a real plan is new to you - [Retirement Planning](/scenarios/retirement-planning/) — for planning income sources ahead - [Savings Calculator](/calculators/savings-calculator/) - [Home Loan Calculator](/calculators/home-loan-calculator/) - [Personal Loan Calculator](/calculators/personal-loan-calculator/)