

Gifts



Gifts and inheritances are generally not treated as income and don't attract tax.

The tax office defines a gift as

- A transfer of money or property.
- Voluntarily made.
- Nothing expected in return.
- The donor gets no material benefit.

Gifting and the Age Pension

Centrelink treats gifting as giving away income or an asset for less than its value.

The free areas are the same for a single person or a couple:

\$10,000

in any one financial year

\$30,000

over five financial years

Both apply together: no more than \$10,000 in any single year, within the 5-year cap.

Gift more than the limit?

The excess is treated as a "deprived asset" — still counted and deemed for five years.

Some gifting exemptions exist, such as granny flat arrangements.

Centrelink gifting limits current as at June 2026.

This is general information only and does not take into account your personal circumstances. Consult a licensed adviser before making any decision.