



# Budget October 2022-23

This information is accurate as of 25 October 2022.

## Jobs and Skills Summit – incentivise pensioners into the workforce

This measure will enable people to earn more income before their pension is reduced.

Eligible pensioners will get \$4,000 credited to their Work Bonus balance from 1 December 2022. The maximum Work Bonus balance will increase from \$7,800 to \$11,800 until 30 June 2023. The Work Bonus concession of \$300 per fortnight will remain unchanged.

People who get an eligible pension will have until 30 June 2023 to use their increased Work Bonus balance. From 1 July 2023, the maximum Work Bonus balance will reset to \$7,800.

The Work Bonus reduces the amount of employment income, or eligible self-employment income, that Services Australia applies to a pensioner's rate of entitlement under the income test. Read more about the [Work Bonus](#).

This measure is led by the Department of Social Services. Services Australia has been allocated \$4 million in 2022-23 and \$96,000 in 2023-24 to deliver the changes.

This measure is subject to the passage of legislation.

### Who does this measure affect?

This affects people over Age Pension age who get one of the following:

- Age Pension
- Disability Support Pension
- Carer Payment
- equivalent Veterans Entitlement Act Pension.

### When will this start and finish?

This will start 1 December 2022 and will end 30 June 2023.