

A portrait of Clare O'Neil MP, a woman with blonde hair, wearing a red blazer, smiling. She is in an office setting with bookshelves in the background.

Clare O'Neil MP

Federal Budget 2025-26: What's in it for you?



Dear resident

As the Federal Member for Hotham, I fight for you and all my neighbours here in Melbourne's south-east.

While cost-of-living and the knock-on of global pressures have impacted everyone, together we've all worked hard and we have made real progress. We've reduced inflation, got wages moving, created more jobs and made childcare and medicines cheaper.

But we know there's more to do. I'm proud to be part of the Albanese Labor Government that understands cost-of-living is still front of mind for Australian households and that's why it is front and centre in the Federal Budget 2025-26.

Here are 5 things a re-elected Labor Government will deliver:

- **Another tax cut for every taxpayer.**
- **Another \$150 off your power bill.**
- **More bulk billing, and reducing the cost of PBS medicines so you pay no more than \$25 per script.**
- **Cutting 20% of existing HECS debt.**
- **Expanding Help to Buy so more people can buy a home with lower deposits and smaller mortgages.**

On election day, the choice is clear: Labor's plan to keep building or Peter Dutton's plan to cut everything: tax cuts, Urgent Care Clinics, cheaper medicines, energy rebates, Free TAFE and a 20% cut to student HECS debt. Liberals plan to cut everything. Except your taxes.

Let's keep the momentum going. Let's keep building Australia's future.

A handwritten signature in black ink that reads "Clare O'Neil".

— Clare

Federal Member for Hotham

The choice is clear on election day: Labor’s plan to keep building or Peter Dutton’s plan to cut everything except your taxes.
Under Labor....

...you’ll get another tax cut as a tax payer

All 14 million Australian taxpayers will receive a tax cut, on top of our tax relief that’s already rolling out.

...you’ll get another \$150 off your energy bill

Our Energy Bill Relief will take a further \$150 off your power bills. That’s on top of the \$300 we’ve already provided.

...we’re helping Australians buy their own home



We’re expanding Help to Buy so more people can buy a home with lower deposits and smaller mortgages.

What does this mean exactly?

We’ll cover up to 40% of the mortgage so you’ll have much lower repayments. You’ll save tens of thousands on Lenders Mortgage Insurance. You can get your foot in the door with a deposit as low as 2%.



...you’ll see a GP for free - and get cheaper medicines

We’re expanding bulk billing so all Australians can see a GP for free and reducing the cost of PBS medicines so you pay no more than \$25 per script - the lowest since 2004. Concession card holders will pay just \$7.70, with prices frozen.

Range of outstanding HELP debt

\$0 - \$10,000
\$10,000 - \$20,000
\$20,000 - \$30,000
\$30,000 - \$40,000
\$40,000 - \$50,000
\$50,000 - \$60,000
\$60,000+

Range in debt reduction

\$0 - \$2000
\$2000 - \$4000
\$4000 - \$6000
\$6000 - \$8000
\$8000 - \$10,000
\$10,000 - \$12,000
\$12,000+

...and we’ll be slashing 20% off your existing HECS debt

What does this mean exactly?

Clare O’Neil MP

Federal Member for Hotham



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