AUSTRALIAN TAXATION OFFICE

HIGHER EDUCATION SUPPORT ACT 2003, TRADE SUPPORT LOANS ACT 2014, STUDENT ASSISTANCE ACT 1973

Factor to Index an Accumulated HELP, VETSL, TSL or Financial Supplement Debt 2023

I, **Christopher Gyetvay**, of the Australian Taxation Office, HEREBY NOTIFY, pursuant to section 140-20 of the *Higher Education Support Act 2003,* section 34 of the *Trade Support Loans Act 2014* and subsection 12ZF(7A) of the *Student Assistance Act 1973* that **1.071** is the HELP, VETSL, TSL and Financial Supplement debt indexation factor for 1 June 2023 to be used in working out accumulated HELP, VETSL, TSL and Financial Supplement debts for the 2022/2023 financial year.

In accordance with section 140-10 of the *Higher Education Support Act 2003,* section 32 of the *Trade Support Loans Act 2014* and subsection 12ZF(6) of the *Student Assistance Act 1973*, the HELP, TSL and Financial Supplement debt indexation factor is the number worked out to three decimal places using the formula:

> the sum of the index number for the March 2023 quarter and the index numbers for the three immediately preceding quarters
>
> *divided by*
>
> the sum of the index number for the March 2022 quarter and the index numbers for the three immediately preceding quarters,
>
> where index number, in relation to a quarter, means the All Groups Consumer Price Index number, being the weighted average of the eight capital cities, published by the Australian Statistician in respect of that quarter.

$$\text{Indexation factor for 1 June 2023} = \frac{\text{Mar23+Dec22+Sep22+Jun22}}{\text{Mar22+Dec21+Sep21+Jun21}}$$

$$= \frac{132.6 + 130.8 + 128.4 + 126.1}{123.9 + 121.3 + 119.7 + 118.8}$$

$$= \frac{517.9 \text{ divided by}}{483.7}$$

$$= 1.071 \text{ (to three decimal places)}$$

The indexation factor is 1.071 and the effective percentage increase is 7.1%.

Christopher Gyetvay
Assistant Commissioner

Dated this 27th April 2023