



# Changes to minimum annual payments for super income streams

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In response to COVID-19, the government temporarily reduced superannuation minimum drawdown requirements for account-based pensions and similar products by 50% for 2019–20, 2020–21, 2021–22 and 2022–23 financial years.

For the 2023–24 financial year, the 50% reduction in the minimum pension drawdown rate will no longer apply.

This means that on 1 July 2023 when you calculate the minimum annual payment on your pension balance, the 50% reduction will not apply to the calculated minimum annual payment.

You can learn more by visiting [minimum pension standards. \(/super/self-managed-super-funds/in-detail/smsf-resources/smsf-technical/pension-standards-for-self-managed-super-funds/?anchor=Minimumpensionstandards#Minimumpensionstandards\)](https://www.ato.gov.au/super/self-managed-super-funds/in-detail/smsf-resources/smsf-technical/pension-standards-for-self-managed-super-funds/?anchor=Minimumpensionstandards#Minimumpensionstandards).

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