



Sorry or not for Julie Bishop

Superannuation - oops - i am not sure

Did anyone feel a little bit sorry for Julie Bishop when she got tripped up on a radio yesterday about the hidden effects of the proposed changes to Super?

It is hard for her to be on top of complex changes and even harder to defend bad policy. While the major parties make decisions based on grabbing money from Australians whilst trying to lose the least votes, as Senate Candidate NSW AMEP I am able to make an independent decision based on our core values which include individual responsibility and lower taxation through Government efficiency.

How can we allow a Government to change the Rules part way through the game? The excellent idea of superannuation was introduced as a way to allow individual Australians, baring in mind our ageing population to build their own nest egg for their independent future and in so doing reduce the number of Australians relying on the aged pension. What a great idea.

It aimed to encourage people to save in this way, over their working life rather than just spending their money in younger years by giving some tax advantages. No one can argue with that.

The government made rules and Australians played by those rules and built their nest egg to fund their own comfortable retirement rather than burdening younger tax payers who would otherwise be forced to pay for the older generations retirement years.

Win – win for Australians of all ages, until Malcolm Turnbull

Now our Prime Minister, of all people is planning to change the rules half way through the game. Australians who have worked hard, paid tax along the way and invested their savings into superannuation in accordance with the rules are now faced with being taxed on their earnings from balances over \$1.6M for the first time when they planned their retirement in accordance with the rules.

- Why this arbitrary figure?
- What happens if the value of the fund goes down with the share-market fall?
- What happens if the value of the fund goes up?
- Will someone suddenly have to pay tax?

Despite the PMs denial this is a retrospective change – individual Australians have invested their savings in according to the rules and now the

rules are to be changed. This retrospectively affects decisions made for investments probably 10 or 20 years or more ago when Australians did what the politicians wanted them to, invest in superannuation to self fund their future. This was never a rule or consideration.

The changes in rules that tripped up Julie Bishop "transition to retirement" the very sensible idea that people heading towards full retirement could be encouraged by taking a small pension from their superfund whilst still contributing part time to the work force and still make contributions. This sensible idea and rule is now to be removed by a re-elected Turnbull Government to increase their tax revenue at the expense of thrifty Australian workers of retirement age.

As an AMEP Senator candidate if elected I will put commonsense thinking back into Government. Until such time as all Australians can be sure that Government spending is under control, Government hands should be kept out of the Superannuation savings of Australians.

Government spending is the problem, not Government revenue.

Sorry or not for Julie Bishop, you can certainly see why Julie Bishop wanted to avoid this discussion live on radio.

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