NEGATIVE GEARING 6TH May 2015

The above tax reductions should be phased out over 2 years –

It should then only be allowed on NEW dwellings built expressly for the purpose of rentals. This would stop the practice of reducing tax on income, and working people inadvertently paying for other people to own rentals.

Over the above period house prices (which are ridiculously high in Australia) would decrease, and thereby give more people a chance to get their own home without forcing people into borrowing more and more money that they will never be able to pay back. Mr. Hockley should be sacked for advising people to “borrow more while the rates are so low” – sounds like Kevin Rudd, and we all know what happened there – horrendous debt!!!

This continuous lowering of interest rates will only force more and more Self Funded Retirees on the Age Pension which is disastrous for the country’s debt level.

Yours truly

AILEEN HARRISON

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