

Dear Treasury Officer,

I am a person turning 80 this year and all of my 45 years of working life, I paid into superannuation to pay for my expenses in retirement.

Today's media reports regarding a review of the current taxation system, lead me to believe that you are considering taxing the money I have contributed towards superannuation saving for my retirement.

May I tell you this

From 1955, when I commenced receiving payment for work and paying into superannuation, there were no benefits available to encourage contributions. There were no breaks or special opportunities. WE PAID TAXATION ON OUR EARNINGS AND THEN CONTRIBUTED TO SUPER.

In more recent times, superannuation is taken out and then taxation calculated.

Then, when we retired and set up our SMSF, we were again taxed on our superannuation pensions, until Peter Costello brought in the current situation. Prior to this change ,we were taxed twice on the money we had saved into super, and submitted BAS Statements each quarter, more recently.

I am sure the clever people looking at the situation today are thinking about current workers and people who are currently contributing to their superannuation fund. Make sure that you look carefully at the thousands of us who have been stung in the past with the double dipping into our super by the taxation system to which we were subjected. We contributed already taxed money into our compulsory employment superannuation fund and were then taxed on our pensions from the fund.

We are well aware that there needs to be a change. You cannot spend money you do not have and it has to be fair. An increase in the GST would be fair to all Australians.

Kind Regards,

Helen Clissold