

Submission to Tax System Inquiry.

- 1/ Tax Concessions given to Superannuation investments overseas given by this Nation and its taxpayers offer no goodwill in return . This is potential National Tax revenue that is being denied to present and future generations of Australia . By comparison Superannuation invested in Australian entities creates employment and wealth for Australia .

There should be a sliding scale of the concession offered by the Tax Office based on National ownership vs. Overseas ownership .

Where this system can encourage extra investment funds for Australia this increases Australia's National Equity and the financial security of future generations of this country.

- 2/ Sales taxes for Australian land and property purchases could also be scaled depending on monetary and ownership source . An Australian entity purchasing title will have by nature over the years already have been contributing tax to the whole Australian infrastructure surrounding the purchased title . Whereas an overseas entity has paid nothing for all the "establishment costs" of Australia and is getting all the National population and infrastructure benefits for free . In many cases their financial structure will then send much of the profits overseas.
- 3/ That the income made by Multinationals within the physical digital and financial borders of Australia be taxed within this country and that Tax minimization be scrutinized and reformed .
- 4/ That "Tax Loopholes" be seen by The Tax Office as abominations to be corrected .
- 5/ That the Federal Future fund Superannuation funds be used for investment within Australia as it is paid for by all Australian taxpayers .

Richard Watkins 31/5/15 .