

In light of recent news:

<http://news.theage.com.au/national/thousands-pushed-onto-pension-seniors-20081126-6ilt.html>

I reiterate this email submission.

To fix the aged pensions funding problem please add to the legislation:

"Any person owning any commercial or private property does not qualify for the aged pension."

Thanks,

Marcel

2009/1/10 Marcel Kunath [removed for privacy reasons]:

> Hello,  
>  
> to fix aged pensions funding problem please add to the legislation:  
>  
> "Any person owning any commercial or private property does not qualify  
> for the aged pension."  
>  
> Why should a 20-year old in his first job pay taxes and be forced to  
> rent a room so that a 70-year old single pensioner who had all his  
> life to save for retirement gets to live in his illiquid three bedroom  
> Balmoral mansion and buy food using taxpayer money?  
>  
> The fact that "a home" is exempt from the means test for aged pensions  
> is about to bankrupt the country. Retirement savings have been  
> directed into illiquid assets and are tied up in four walls and a roof  
> so that nobody has any cash to buy life's basics. The retirees will  
> need to release their retirement funds from their homes buy selling  
> them and renting instead.  
>  
> Thanks,  
>  
> mk  
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