

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 by selling them and renting instead.

Thanks,

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