

I am 72 years old and my wife is 69. In 1992 I was encouraged to accept a voluntary redundancy package which included all my accrued super. I invested most of that money in commercial real estate to help fund my living expenses and provide for my retirement. When the government made it possible to set up private superannuation funds it was impossible for me to participate because I would have had to sell my investment and then reinvest that money in some suitable way.

Since that time we have made a reasonable living out of our investment so that we have not needed to access the old age pension. What we find galling and outrageous is that people in a similar or better financial situation and in the same age bracket who have their money in Super schemes pay considerably less tax than we do.

We are not complaining about paying tax like any other income earner: we believe it's fair and reasonable. What is objectionable is that so many well off people treat the super schemes as a huge tax minimisation opportunity. So many of them even have the cheek to claim that they are self funded, totally ignoring the tax payer contribution that they enjoy. Or worse, claiming it as their right.

If there is any sense of fair play left in this government , it should remedy this as soon as possible. The budget surely needs it and that money could go to where it will do the most good.

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