

From: Ian Kempe [REDACTED]
Sent: Friday, 6 October 2023 9:39 PM
To: Superannuation
Subject: Better Targeted Superannuation Concessions Bill 2023 submission

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About me:

I am a 53 year old professional data engineer who has made some voluntary contributions to my super balance in the past for tax benefit, but who will now make only the minimum compulsory contribution because you guys change the rules to suit yourselves.

With regard to the interestingly titled "Better Targeted Superannuation Concessions Bill 2023", I would like to make the following comments:

- 1: The title is highly inaccurate, a more apt title would be "Ripping off wealthy people who used the rules as they existed to increase their wealth, just because we think we can get away with it because we are only targeting the rich ... for the meanwhile." A bit wordy, I admit, but much closer to the true intention of the bill.
- 2: If you were truly trying to "better target superannuation concessions", you would place the required limitation and allow the affected superannuation holders to withdraw the balance above this amount without any penalty at all so they could then invest it in some other fashion; after all, they broke no law in accumulating the wealth using the concessions that were in force at the time.
- 3: Not indexing the limit is sneaky and grasping and, again, is what we have come to expect from both the socialist parties and their near cousins, the tax department.
- 4: Every time you tinker with the superannuation rules in favour of the government, more and more people, like me, reduce the amount they contribute to their super balance because we can see that the trillions in there is just too big a temptation for socialist governments; the tax breaks just aren't worth the risk, especially if they are changed, in effect, retrospectively.
- 5: The money in those accounts is not yours, Chalmers and Albo; it is the property of the people who made the contributions. Be satisfied that a huge preponderance of it is under the control of your union paymasters and that they are getting away with using other people's money in the form of voting rights to enact your insidious ideology. Get your grubby hands off our money.

If I get time, I will write a much more formal contribution citing the various paragraphs and whatnot, but since I may not get the time, I am sure you get the gist of what I would submit.

With my most sincere contempt and utter lack of respect,

Ian Kempe