

From: Graydon Smith [REDACTED]
Sent: Friday, 13 October 2023 6:23 PM
To: Superannuation
Subject: Treasury Laws Amendment (Better Targeted Superannuation Concessions) Bill 2023

Follow Up Flag: Follow up
Flag Status: Completed

Dear Sir / Mme,

I strenuously oppose this change without a "grandfather" clause.

The amount of 3 million would be unlikely to yield \$150k gross. I believe this amount is not to be indexed. At even 3% inflation would rapidly decrease the pension stream.

Two obvious unintended consequences: 1. Loss of confidence in superannuation as a means to self fund retirement.

2. Fuel the residential housing market as owner occupied homes attract no CGT. There will be other issues.

This is a blatant political move against those who have put money aside during their working lives to secure their future income. Once retired there is little opportunity to increase income. With significant inflation and a Government playing with the rules retrospectively why bother to save at all? This measure is obviously design to catch many more retirees in the future.

Yours faithfully,

Graydon Smith