
From:
Sent:
To:
Subject:

Consultation

Acquisitions and disposals of certain assets by SMSFs and related parties

Name

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Organisation

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Are you submitting on behalf of your Company

Yes

Do you want your submission to be confidential

No

Accessibility Statement

Yes

Submission files

Support files

Submission text

This proposal will do nothing to help with the Stronger Super programme because there is nothing to reform. At present a self managed super fund (SMSF) can acquire, from a member, shares listed on a stock exchange. The value used in these transactions is the official quoted value on the stock exchange on the date the transfer is effected. I submit that in these instances are already conducted through an underlying market and the proposed change will not achieve anything. The proposal will actually add costs to the SMSF system (something the Government has been at pains to stop) in that a member could simply sell via an online transaction and the SMSF could simply buy at the same time. So I ask, if this is done, what has been achieved that is not being achieved with an off market transfer? I submit nothing except 2 lots of additional fees.

Yours faithfully

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