

Dear Sir/Ma'am

I would like to raise my objections to the proposed changes to depreciation for residential property investors. My concerns are as follows:

- The proposed legislation unfairly discriminates against one section of the property investor community - those who can only afford second hand property.
- Similarly, it singles out residential property investors - as opposed to commercial ones.
- In effect, this legislation indiscriminately reduces all goods in the house which I have recently purchased to zero, without any recourse to reclaim the actual depreciation in value against the actual value of the goods.
- This is unfair by any reasonable test.
- The proposed legislation does not factor in whether the goods have been depreciated previously.
- The legislation does not factor in that without such plant and equipment installed, the purchase price of the property would have been less.
- The legislation does not factor in that any over-depreciated plant and equipment which does have residual value is recaptured upon sale of a property through capital gains tax in the subsequent sale.
- The intent of this legislation could more fairly and equitably be applied through the requirement to use a qualified valuer
- To be fair and equitable, any such legislation should apply equally to all properties - commercial, residential, new or used. The principles don't change, so why do the rules?
- Essentially, it is clear that this legislation has been developed to target Ma and Pa investors - PAYE wage and salary earners who are trying to build wealth through affordable investments.
- Whilst you have recently reduced taxes for businesses to stimulate the economy, in this case you are effectively increasing taxes for PAYE investors, thereby stifling this part of the economy. The contrasting approach to both of these nation building endeavours is stark - indeed, it reeks of discrimination and is clearly inequitable.

Yours sincerely

Heath and Jackie Robertson