

31 October, 2021

To the Australian Treasury

I am writing to convey my keen interest for Australia and the United States to resolve tax treaty issues between the two nations with regards to the following areas:

- Taxation of cross-border retirement accounts (specifically, U.S. taxation of Australia's compulsory Superannuation ("super") savings accounts, and Australian taxation of IRAs and 401(k)s);
- U.S. taxation of Australian domiciled managed funds and exchange-traded funds (ETFs); and
- U.S. Capital gain tax on the sale of Australians' personal residences (a common issue for Americans expats, depending on their country of residence).

As a US citizen living in Australia since 2007 (with Australian citizenship), I am personally affected by the incongruencies of these treaties and each of the points above will negatively affect me. My Australian super is under threat by the US (not seen as a pension, which it is), my Australian primary residence is under treat by the US (capital gains), my US ROTH IRA is under threat by the Australian govt (Aus taxing what should be tax-free income), and I'm not able to invest in Australian businesses due to the onerous filing & tax implications this would impart on me as a US citizen.

It is a simple fix: to merely acknowledge & default to the tax benefits that the citizen has achieved through their personal efforts & choices. I have dutifully paid my taxes year after year to EACH country while I hear stories of corporations getting discount after discount. To know that the areas designed to give me tax relief are counter-acted because I choose to live in another country is throwing salt on the wounds of a person trying to do the right thing.

I implore you to think of us CITIZENS and fix these double taxation issues.

Thanks & regards,

Nancy Lehet