

[REDACTED]

From: [REDACTED]
Sent: Tuesday, 17 October 2023 1:26 PM
To: Superannuation
Subject: Submission

Dear Treasury, I am writing about the changes proposed to superannuation.

I am a self funded retiree who has worked since age 17, now 67. I have never relied on the government during my life, rather saved for 'rainy days'.

I worked longer so that I could have a retirement in which I could maintain my working lifestyle.

By not indexing the \$3 million cap, in years to come, value is eroded by inflation and my \$ will not afford me the same quality of life.

For example, I own a two bedroom unit which I purchased in 1985 for \$103,000, this unit is now worth \$1,100,000. ie a factor of 10 x.

Therefore, I object to this proposal. The cap must be indexed to inflation.

By taxing unrealised gains, you are forcing retirees to chose what to sell to pay this new impost. This is unique to this proposal as no where else are unrealised gains taxed.

I object to taxing unrealised gains.

Due to the advent of other legislation over the last few decades, it unlikely going forward residents will have such large super fund accounts in any event and hence such draconian changes are not necessary.

Yours sincerely,
Mary Curran

[REDACTED]