

**From:** Edward Youds [REDACTED]  
**Sent:** Thursday, 12 October 2023 5:00 PM  
**To:** Superannuation  
**Subject:** FW: Proposed \$3m Superannuation changes not well thought out

Dear Sir,

I have sent this email to my local labour MP Sally Sitou and I would like my observations as follows to be considered prior to the legislation being finalised.

Big issues are:

- The \$3m level is much too low (as it will capture many more people by 1/7/2025 than expected). I would suggest that \$4m or \$5m would be a better threshold to start
- The non - indexation of the \$3M threshold. This means that in a high inflation environment by 2030 up to 30% of Super members may be captured by the threshold. Every other limit in Super is indexed
- The taxation of unrealised capital gains. This would be a silly unique policy that no other tax jurisdiction has tried and would be unfair and very difficult to administer
- As the legislation stands no real credit no unrealised capital gain for losses if the fund goes back down again after you pay tax on the way up. This may well be subject to legal challenge and would cause the ATO massive administration nightmares.

Kind regards,  
Ed

**Edward Youds**  
Senior Accountant  
**I do not work Fridays**

**A** Aurora Place - Level 10, 88 Phillip Street, Sydney  
**P** PO Box R594, Royal Exchange NSW 1225  
**O** [REDACTED] **M** [REDACTED] **W** peopleandpartners.com.au

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