

Dear Sir/ Madam,

Is it possible to make submissions to the Henry Review in the light of recent budget changes? Two key points to consider

1. Superannuation will be avoided if there is continual government interference. We need clear guidelines and certainty
2. If age of retirement is lifted to 67, please allow greater transitional flexibility. Many people are in carer roles, others are doing heavy manual labour. I care for the disabled, my capacity to go on lifting males over 100 kg is limited. I do not want to suffer a back injury. My super money is my money. Most of it is post tax, recent. I have received very little tax advantage, and because of share market drops, I am well behind the eight ball in capital accrual. Please make the system flexible. People can be trusted if you give them flexibility. I have retirement plans that will allow me to support myself, but that is based on current provisions. If they are changed, my plans at this late stage will be torpedoed. I am more likely to be a burden on the community. The key request is to be able to access superannuation, transitionally from age 55, not 60 to go with new retirement age. Also the ability to access lump sums without job resignation is essential and should be allowed from age 55.
3. The salary sacrifice provisions are reasonable, to obtain more government taxation revenue
4. Changing imputation credits on Australian equities to reduce corporate taxation is a bad idea. It would raise capital from overseas, initially, but ultimately it would cause greater instability in the market and make it less attractive for small investors providing for their retirement. This may support government bond sales, but would contribute to inflation and ultimately higher interest rates as people borrowed larger sums to get into the property market. Also foreign investment would not necessarily flood into Australia during these times of credit drought, leaving the market high and dry.
5. Please consider cutting tax cuts, taxing luxuries, alcohol and tobacco, middle class welfare AND NOT SPENDING on indiscriminate projects, rather than tampering with Super once again

Gail Morgan