

## SUBMISSION ON POLICY ISSUES RAISED IN ROUND 5

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Submission for: Another Person

Name of other person, business or organisation: [REDACTED]

Do you agree to your submission being published: Yes

Do you agree to your full name being published: Yes

Your submission:

The ATO has a con contribution aspect of the superannuation system for low income earners, they then TAX the value of the contributions to 15%, but many of these people are really struggling to build a decent amount in their superannuation and many are sub \$50K. I am suggesting that the ATO does not tax the first \$50K of any superannuation account and allows 100% of the low income earning co contribution and 100% of all earnings of that \$50K to be tax free to allow our most vulnerable to build their super accounts. After \$50K is reached the account is taxed at the 15% currently set. I also wish to voice my complete disapproval of taxing those ABOVE the \$300K threshold an additional 15% on their superannuation, it is completely against the spirit of the Australian fair go to tax one more than the other just because some politically expedient fool thinks it will win votes. The superannuation system is for ALL Australians and we should have the same tax levels, irrelevant of their capacity to pay more, they are already on the highest tax bracket and a second Wealth Tax on their superannuation is outright "Theft"