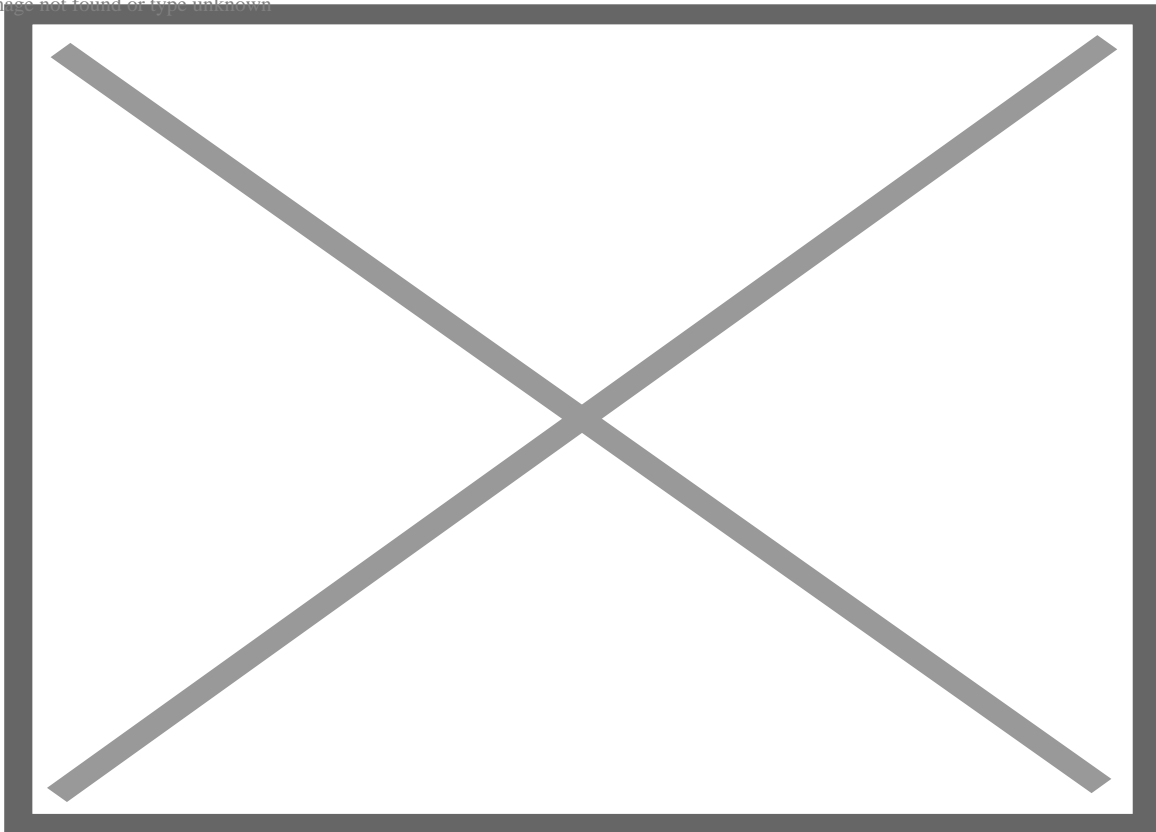


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Strangling The Goose With The Golden Egg

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Why we need to cut superannuation taxes on Middle Australia.

The purpose of the retirement income system should be to enable Australians to maintain in retirement the living standards they achieve during their working lives.

While our system largely achieves that goal for low and high-income earners, middle-income Australia is poorly served.

High effective tax rates on superannuation are a critical factor contributing to a retirement savings deficit for middle-income Australians, increasing their reliance on the age pension.

Moreover, the current system imposes unacceptably high transactions costs and risk on middle-income Australians.

Unfortunately, proposed changes to superannuation from both the Government and the



Opposition worsen, rather than fix the system's myriad weaknesses.

Superannuation reforms should be judged by the effect that they have on helping each individual to accumulate sufficient funds to maintain their living standards in retirement.

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