
From: [REDACTED]
Sent: 17/11/2020 11:28:46 PM
To: Tax Reform Taskforce [taxreformtaskforce@treasury.nsw.gov.au]
Subject: Community Feedback on proposed stamp duty / land tax changes -- Strongly Opposed

Dear NSW Treasury,

I am strongly OPPOSED to the proposed changes to stamp duty / land tax.

This proposal would severely penalise retirees, pensioners, and those struggling to pay bills, council rates, and strata fees.

The way this is being marketed as a "small annual land tax" is misleading and deceptive.

In fact, it is a stream of annual tax payments which would continue forever, indexed to land values, and which once started, there is no way to avoid.

So likely to cost much more in the long run than the present stamp duty.

The proposed new land tax is pernicious, and will send a lot of people into penury.

There is no need for any new taxes.

This is an unwanted and unjustified tax grab, in the middle of a recession and pandemic.

Retirees have seen their incomes slashed due to the RBA's zero interest rate policy.

As a self-funded retiree, my income has been reduced to practically zero, and I am drawing down my savings.

I have recently had a massive increase in my North Sydney Council rates, which I believe was completely unjustified.

There was also a large increase in my strata fees.

I have had to curtail my living expenses – I buy "home brands" at the supermarket, and cannot afford to replace my 15 year old car.

The NSW Government has a poor record of financial management, and much money has been wasted, eg. demolishing stadia, moving / not moving the Powerhouse Museum, the Parramatta light rail, undocumented grants to Liberal electorates, etc.

The latest state budget provides for a huge deficit, and increasing debt.

I would prefer to see the NSW Government live within its existing means and reduce waste rather than increase taxes.

This proposal would split the property market into two parts – those properties subject to the new land tax, and those not.

If looking for a property, I would only consider properties still on the old system and not subject to the new land tax.

I hope this proposal is blocked by the Senate, and never sees the light of day.

Regards,

