
From: [REDACTED]
Sent: 18/11/2020 12:42:31 AM
To: Tax Reform Taskforce [taxreformtaskforce@treasury.nsw.gov.au]
Subject: It is a bad tax reform

I don't agree on the stamp duty tax reform through imposing annual property tax on property.

What the government wants to do is just to increase the income through exploiting the people especially the middle class and give a short-term boom to the property market. However, It will hurt the property market as the ongoing imposed annual tax will increase the cost of holding a property and decrease the borrowing power as the bank will take into annual property tax into consideration.

It is just a simple math formula.