

Tax Working Group Public Submissions Information Release

Release Document

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From: Erena Fussell <action@campaignnow.co>
Sent: Tuesday, 30 October 2018 8:29 PM
To: TWG Submissions
Subject: Reply submission to Tax Working Group's interim report and proposals

Dear Sir Michael and members of the Tax Working Group (TWG),

This is a submission in reply to the proposals and questions set out in the TWG's Interim Report.

I oppose both the recommendations of the TWG on the grounds that they punish people from taking personal responsibility and discourage investment. As hardworking New Zealanders, we should have the right to keep the money we earn rather than have it redistributed in ways that will artificially upset the market and end up doing more harm to low-income earners e.g. through landlords selling rental houses due to higher compliance costs.

Of the options, I consider that a straight capital gains tax on assets realised would be preferable to a yearly tax on value of assets which would be very difficult for people to raise but I think that either could be very harmful to 'mum and dad' investors.

If the TWG chooses to recommend capital gains taxation in some form, it should reduce other taxes to compensate as our buying power is being eroded away and many investors are just everyday people trying to take responsibility for not being a burden on other taxpayers during their retirement.

Yours sincerely,

Erena Fussell