

16 August 2017

Submission to the productivity Commission

My SMSF has been a success so far – the only problem has been the imposition of tax on certain SMSFs by the current government contrary to the advice provided on behalf of the then Treasurer Costello when he introduced his iteration of the superannuation system. In my view, the SMSF sector provides an invaluable and paramount competitive and productive pressure on the other highly powerful elements extant on the broader superannuation industry.

Without my SMSF and the professional advice that I considered in its establishment, I would not have been as successful as I have been in planning and enjoying my retirement. A matter of the utmost importance for the entire superannuation system, but particularly for SMSFs is policy and legislative stability in the face of extremely powerful vested interests in both the superannuation industry, trade unions and the media.

For part of my working life, I was a successful small investor and the SMSF gave me a valuable opportunity to consolidate my success.

Yours sincerely,

J G Ashurst (Trustee)