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Dear Sirs

I wish to express my concerns regarding the Capital Gains Tax Discount being afforded to relatively wealthy investors in existing housing.

The concession provides no benefit to increasing the housing stock. It's effect is to increase the prices of existing housing, and rentals for accommodation to the detriment of not so wealthy individuals who need and are seeking accommodation.

The tax benefit is skewed to benefit the wealthy with a strong detrimental affect on the not so wealthy.

I would support the application of the tax benefit on investors of newly built accommodation, thus encouraging the construction of larger numbers of accommodation units, better containing prices and benefiting the larger community.

Yours sincerely

Michael Bucior

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