

My name is david speedy . I am a self-funded retiree with a queensland government superannuation pension. I also have direct shares and managed funds totalling approx. \$340,000. This year I did not pay any tax because I am over sixty and received a tax refund of \$7300 from the government for my imputation credits.if labor's proposal becomes law I will lose this amount every year which is approx. 20% of my income.its true I do not pay tax because I am under the tax threshold but for nearly 45 years I did.i have never received any form of welfare in my life you can check but I did receive mr rudd's \$900 cash handout in 2009.as me and my partner will be over the assets test we will not be able to claim a pension from the government at this stage. We have tried to do the right thing by the country and would prefer not to live off the government. However if labor's proposal becomes law there will be no incentive to save and we would be better spending some of our assets to obtain a part pension.to me both sides of politics should be trying to keep as many people off the old age pension as possible which has to be a good thing for the country.i have written to my local member a liberal who answered my letter and did forward it onto scott Morrison who was the treasurer at the time. I also wrote to bill shorten and chris bowen but did not receive a reply which to me was very weak.since the announcement was made in mid march I have trouble sleeping and have become very stressed,also when mr shorten gets on tv and says that people are rich and receiving a handout from the government I go wild, to think I was an old labor man who voted for gough Whitlam but not any more . labor has lost me for ever, they should remember that a lot of blue collar workers tried to do the right thing and get ahead.also how I got a lot of these shares was from government privations that were undertaken by the labor party at federal and state level.as you can see my writing is not the best but I am very upset by this proposal, labor should check into this because it is going to create a lot of hardship.i can tell you that the over sixties are up in arms and this proposal could cost them the election next year,if the liberal's are smart they can use this proposal by labor against them.

Yours faithfully

David speedy.