

**From:**  
**To:** [Community Affairs Committee \(SEN\)](#)  
**Subject:** Deeming changes to Income Streams  
**Date:** Monday, 9 December 2013 1:07:32 PM

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It seems to me that this bill will mainly affect the self-funded retiree recipients of Low Income Health Care Cards rather than high net wealth pensioners. The deeming will affect pensioners with relatively modest assets who will now be income tested.

As a planner, I have been able to convince clients not to give away or otherwise fritter their funds just to get the Pensioner Concession card, which is mainly what they want. Having access to the Low Income card and the Commonwealth Seniors Card has made it easier for them to self fund their retirement.

I hope the committee realises just who will be affected when this change is implemented.

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