



Dr Monique Ryan welcomes Treasurer's revised superannuation tax changes

Dr Monique Ryan, Independent Member for Kooyong, welcomes the Treasurer's revised approach to the proposed superannuation tax changes.

After receiving concerned correspondence from the Kooyong community, and hearing repeatedly of constituents' concerns, Dr Ryan spoke and voted against the proposals in Parliament, then wrote to the Treasurer about them earlier this year.

"Taxing unrealised gains would have set a really concerning precedent, with potential for unexpected consequences. I'm pleased the Government has listened to feedback from me and other members of the crossbench and removed that proposal.

"I'll look at the legislation when it's released, but the proposal to increase the tax rate on earnings for balances over \$10m is reasonable, and the plan to increase offsets for low-income earners seems fair and equitable. The previous failure to index thresholds was wrong, and I'm glad it will be reversed.

"I'll continue to advocate for policies that are fiscally responsible and consistent. Australians know we need fair, evidence-based tax reform. When I was elected, I promised the Kooyong community that I'd do my very best to address intergenerational inequity, and I intend to keep that promise.

"The government has listened to the crossbench, the opposition, and its own constituents on this policy. Now, it's time for it to act on sensitive, evidence-based tax reform to address home affordability. " said Dr Ryan.