

To the honourable the Speaker and the House of Representatives

This petition of a mortgaged home owner

draws to the attention of the House that income directed into superannuation is money that we cannot use to pay off our mortgages. This is particularly vexing as interest rates on mortgages are typically twice those provided by superannuation funds.

I therefore ask the House to legislate to allow home owners to invest their superannuation into their own homes. I realise that unrestricted, this would merely result in the prices of homes skyrocketing, so further request that such an investment only be allowed if a certain minimum amount (as recommended by your experts) was already being paid of the mortgage, to prevent this change being misused.

If the Speaker and honourable members will consider how much money they personally would save should they be allowed to do so, it should become clear how much of a benefit this will be if allowed to ordinary home owners.