

Elton Humphery  
Committee Secretary  
Community Affairs Committee  
Department of the Senate  
Parliament house  
Canberra ACT 2600

Dear Sir

I wish to submit my concerns in regard to the responsibilities of many retiring parents in to-days “**Out of Control Economy**”. The only way that I can explain this is through our own experience with our family.

We are due to retire next year at the age of 60. We had chosen to retire due to many reasons based on health grounds and the fact that we need to support our daughter bring up her two children as a single parent while she tries to earn a living. This would mean that a rental property that we have and which we had hope to self fund our retirement would now not be earning an income. We would also need to use up our superannuation payout to pay off this property to help our daughter and family. This is not an isolated case as there are many Australians near retirement in the same position or they have mortgaged their property to support their children in purchasing a new home.

My point is that we are still exposed to all sorts of income, asset tests and land taxes imposed on us by State and Federal governments despite the fact that we are helping our family get through a tough time. Couldn't this possibly be considered as still supporting dependents? There is no doubt we will have to seek some means of obtaining an income when we are retired and this would have an effect on any pension or social welfare support that we may have been entitled to.

I know that there are many issues that are more important than the above however I felt it necessary to point out a situation that is increasing at a growing rate which will have an effect on many aging Australian couples.

We are unfortunately at a time which will throw out many challengers in regard to budgeting when we retire. Such as ever increasing energy costs, health costs and rates and charges that will be imposed on us to support our environmental management responsibilities. It is also unfortunate that we have a government that has failed to see the advantages of a fair flat rate tax system and what it had to offer in regard to generating funds to assist and support those in need.

Please consider our application in your enquiry.

Yours sincerely  
Terry Sandon