

BGL IS VERY CONCERNED ABOUT THE PROPOSED NEW REPORTING REQUIREMENTS FOR SUPERANNUATION FUNDS. WE THINK IT IS BIG BROTHER GONE MAD.

The ATO wants you to report when every single one of your client's start a pension, no matter what the member account balance. Even if the balance is \$10,000 - you will still need to report it to the ATO. This reporting is required within 28 days after the end of the quarter in which the pension is commenced.

Furthermore, the ATO wants you to report any change in a pension within 10 days of the end of the month in which the pension is changed.

The ATO is suggesting that come 1 July 2018, you may need to lodge a form every 14 days.

BGL thinks these reporting requirements are ridiculous and is also appalled that the professional bodies of the accounting profession have done nothing to support their members in opposing these draconian rules.

The ATO needs to review and change this! You can show your support by:

STEP 1

SIGN & SHARE THE PETITION ON CAUSES.COM

RETHINK THE NEW SUPER REPORTING REQUIREMENTS

BIT.LY/TELLTHEATO

STEP 2

GET SOCIAL & SPREAD THE WORD!

 **#TELLTHEATO**



#TELLTHEATO

STEP 3

SEND A LETTER TO YOUR LOCAL MEMBER

To: Local Member of Parliament

My name is _____ and I reside in your electorate.

I am concerned about the draconian superannuation reporting requirements proposed by the ATO. The ATO wants every person in Australia with a superannuation pension to report the start of any pension and for any change in that pension.

This reporting applies if the pension balance is \$50,000 or at the \$1.6m pension cap. I think this is big brother gone mad. I think the only pensions that should be reported to the ATO are pensions where a member has a superannuation balance of \$1.6m or greater.

I would like you to demand the Minister of Revenue and Financial Services instruct the ATO to change these draconian reporting requirements. These are the sort of rules one would expect to find in China, North Korea, Cuba or Russia but certainly NOT in Australia.

I am also concerned these changes are being rushed through by the ATO without any proper consultation with the superannuation industry. I cannot find anywhere in the Law where these changes are mandated – they are simply a wish list by the ATO.

I would appreciate if you could ask the Assistant Treasurer to explain to the people of Australia why these draconian rules are required.

SAMPLE