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SPEAKING OUT:
George Christensen
and Ian Macdonald
(inset) were
instrumental to
changes made to
the Government's
superannuation
policy.

THE NORTH'S SUPERMEN



HOW THE CHANGES AFFECT YOU

WINNERS

- About 3.1 million people on incomes up to \$37,000, including 1.9 million women, will get an offset for the tax paid on concessional contributions
- About 800,000 workers will now have flexibility to make contributions up to the \$100,000-a-year cap
- About 230,000 people who are in and out of the workforce will be able to make catch-up contributions when they can
- About 5000 people with partners on incomes up to \$40,000 will get a tax offset for helping their spouse save

LOSERS

ACCOUNT HOLDERS WHO:

- Make concessional contributions of more than \$25,000 a year
About 3.5% of fund members
- Have annual income, including super contributions, of more than \$250,000
About 1% of fund members
- Have a superannuation balance of more than \$1.6m
About 1% of fund members
- Plan to make more than \$300,000 of non-concessional contributions in a three-year period
About 1% of fund members

Turnbull, Morrison take NQ pollied' super reforms on board

**KIERAN
ROONEY**



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NORTH Queensland politicians were instrumental in the push to alter unpopular super reforms proposed by the Turnbull Government.

In the latest Budget the

Treasurer announced plans to limit superannuation concessions, but aspects of the policy had divided members of the Government.

Dawson MP George

Christensen said he would not vote for the key overhaul and Senator Ian Macdonald said he would cross the floor if the reforms were not altered.

This week the Prime Minister and Treasurer revealed they would make changes in response to these concerns and others, including dumping the controversial



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\$500,000 lifetime non-concessional cap.

In their current form the laws mean workers will be able to bring forward up to \$325,000 in super any year until their balance reaches \$1.6 million.

The changes will also lower the yearly non-concessional contribution cap of

\$180,000 to \$100,000 a year at a cost of \$400 million over four years.

Senator Ian Macdonald said he was happy with the changes.

"I think it's the right decision. The original proposal I had concerns about because of two elements that were retrospective.

"I told Scott Morrison I would debate against them if they appeared in that form and he did consult widely and well.

"We have still got a fair proposal that is still a very attractive form of investment."

Senator Macdonald said

Opposition criticisms about the changes were poorly thought out.

"The Labor Party are shocked about this ... Doug Cameron once complained about politicians who would just sit there and accept everything the ministers say," he said.

"We have our own views and we are elected to represent the views of our constituents.

"There weren't that many people who didn't talk to me about the super changes during the election.

"It does show that people like myself and George

Christensen do have our say and it's good the Treasurer and the Prime Minister actually listen to them."

Senator Macdonald said the retrospective elements of the legislation were what urged him to speak out.

Mr Christensen said he had been happy with the changes but rejected claims

he had forced the issue.

"I won't take credit for it. Scott Morrison and Kelly O'Dwyer have come up with the changes and I really do thank them for showing not only the capacity to listen to the concerns we have had, but to act upon them," he said.