

From: John Perriam
Sent: Thursday, 18 April 2002 3:45
To: 'taxvaluemethod@taxboard.gov.au'
Subject: Opinion on TVM

I have just read an article about TVM in the NTAA magazine. It seems to have no benefit that I can see and will just add more work to those of us who have to prepare financial reports. I think that we have had to absorb enough changes to the tax system recently and we need a break for a while so that we can concentrate on our core business.

The article asks "does the TVM concept have the potential to deliver the improvements needed in Australia's present income tax system"? I say no. What is needed more than anything is to close all of the loopholes that currently allow the people who can most afford to pay tax to pay almost nothing. It is the honest wage earners who don't have access to these loopholes who are paying most of the tax in this country. We have a serious problem with our social security system (due to an ageing population) which could easily be rectified if every person and corporation paid their taxes. Also, single income earners should be allowed to split their income with their spouses (if legally married) so that they get the same disposable income as double income families.

I realise that my comments have strayed from TVM, but the message that I am trying to get across is that there are far more important issues than merely "reinventing the wheel".

Thank You
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