



**MARINIS**  
FINANCIAL GROUP

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### EXCESS CONTRIBUTION TAX ON SUPERANNUATION

Further to our chat in September – and again thank you for making the time to chat with this constituent – I would like to ask you to again flag to Senator Shorten the pain Excess Contribution Tax is causing in the community.

Since we spoke I have had clients, all good, hard working Adelaide people, come and see me about more than \$100,000 in demands from the ATO for tax on excess contributions to their super funds. These are not persons with any criminal intent, rather they are ordinary people trying to fund their own retirement and yet they face losing up to 93% of this money in a penalty tax.

I am sure you will agree, as all sensible people do, there should not be such an awful penalty for making a mistake. Yet the ATO takes a "bloody minded" approach which is where the criminal aspect lies.

Please ask Senator Shorten to stop this outrageous grab from hard working people and apply a fair approach to Excess Contributions.

If you have any questions about how this awful tax is hurting your constituents, please feel free to contact me.

Sincerely,

**Theo Marinis B.A., B.Ec., CPA., CFP®**  
**Director and Financial Strategist**  
**Authorised Representative**

Encl: