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1. The Australian SMSF Members Association - ASMA

ASMA was established in 2011 to protect and grow SMSFs on behalf of its membership. To date ASMA has attracted more than 2,500 SMSF Trustees to its membership and is growing at 200 or more per month. It has a very engaged membership that like to air their views by way of petition or survey. On the subject of the increase in the SMSF Levy ASMA has recently surveyed its members who have overwhelmingly take objection to the proposed increase – as can be seen by their explicit views below.

2. Member's Comments on Superannuation Legislation Amendment (Reform of Self Managed Superannuation Funds Supervisory Levy Arrangements) Bill 2013; Tax and Superannuation Laws Amendment (2013 Measures No. 1) Bill 2013

We have received more than 480 survey submissions from our members on the following question:

The Parliament has asked ASMA for its views on the increase in the SMSF Levy - the fee paid to the ATO to supervise SMSFs which has risen from \$45per annum in 2008 to \$259 per annum in 2013. What are your views on the increase?

*Please note that we have not changed any of our member's submissions and that there may be typographical, grammatical, syntax and other errors. We also note that these are actual superannuation Trustee views and with a solid percentage in retirement the impact the SMSF Levy has on their long term retirement savings, many of our members are very emotive.

ASMA Member Views

1. SMSF returns are declining in a falling interest environment. The ATO should look to operate within the five fold increase it has had over the last five years. I strongly oppose any increase.
2. How is it that the cost of this can go up so much in a short time? I believe that this is a blatant attempt to make money on those that are trying to improve their retirement. We could all just give up and expect the government to pay us a pension that would cover our cost of living.
3. Do we pay the ATO to make and enforce rules on our income tax? We pay an accountant and an auditor already do they just want us to go back into company provided super. We have done much better since we went solo (happily prior to the gfc) and it seems to me that the private providers may be putting pressure on govt to force out the smsf people.
4. Just revenue grab without any justification as to why it was necessary to increase the levy by such a large amount.
5. I do not agree with the levy, let alone the increase. Furthermore, the government should not make any other changes to the superannuation laws.
6. The proposed increase in the SMSF Levy is too big. With almost 500,000 SMSFs in Australia, the proposed levy of

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- \$259 would yield approximately \$125-150 million. Why does the ATO require so much money to review SMSFs - most of which are conducted within the relevant rules.
7. these fees are outrageous and their cannot be any reason for raising the fees other than to gain more revenue as no service is performed by the ATO for the fees other than a regular tax return. Give us a chance to vote and we will sack this stupid money grabbing government.
 8. WHAT IS BEING DONE FOR \$259 THAT WASN'T FOR THE \$45. IF NOTHING THEN 'NO WAY'
 9. What justification has the ATO for a 400% plus increase in the SMSF levy over five years. Just another tax grab and claw back of the squandered surplus.
 10. Any increase is a unreasonable as we are only complying with the ATO requirements like every other person submitting a return. Why should we be screwed because Mr Shorten does not like SMSF's.
 11. ATO supervision appears cursory - many rules to follow without justification for most SMSF. Perhaps a sliding scale should be implemented which reflects the regulation required eg if a SMSF uses an accredited
 12. administration provider the charge could be nominal as the accredited provider would pay a registration fee reflective of their supervision by ATO/ASIC etc, if not the fee could reflect the cost of ATO overview of the fund.
 13. Whilst there is a cost of administrating the SMSF industry, I don,t know if this is a fair cost. No other taxpayer pays a fee to lodge their return, so why an SMSF? We are in a user pays environment today, which I do not object too, however we are being singled out as one group that must pay for the services(?) provided. When all other taxpayers have to pay for lodgement then we can too
 14. What other business has increased their fees by more than 575% in 5 years. With costs and wage increases, a more reasonable charge would be \$90 and even this is generous. The fee of \$259 is price gouging by the ATO since they are a monopoly not subject to competition in their pricing. Is it coincidental that this fee increase come at a time when the government is short of funds.
 15. It depends what they have to do to cost \$259"? What does it cover? In the mean time an increase seems unreasonable.
 16. Why has it gone up so much. It should be lower.
 17. the increase is excessive & not justified on any basis.the increase is well in excess of CPI increase over the corresponding period.The increases are nothing more than a revenue raising exercise.
 18. hard to understand - they do nothing for us and this increase is outrageous
 19. that is 576% increase in 5 years. It is too much.
 20. it's just a money grabbing exercise. no other entity has to pay to lodge their tax return. in the old apra days , the fee went towards the overseeing of their prudential role. not lodging tax returns and ato audit functions. those cpsts should come out of state funds . the labor govt is desperate for money and will stop at nothing to get extra funds. they are taking money from self funded retirees now , which means that in the future, they will have less funds to support themselves - very short sighted of this labor government. very whitlamesque!
 21. I think the increase is ridiculous. The increase amounts to a compound increase of just over 40% pa year on year.
 22. I HOPE IT IS TAX DEDUCTABLE.
 23. unreasonable. Far greater than inflation. Also the actual cost of providing the service is not noted to see if it is resonalbe cost recovery.
 24. Increase in this levy is more typical red tape bureaucracy imposed by labor government as they look for places to desperately grab cash. I already have large costs associated with my SMSF with accountants and auditors who make sure I follow the rule book. The consequences of not doing that are already serious for me as well as the auditor if they do not do their job properly. I object strongly to more fees. This is a disincentive for SMSF's and makes me wonder who is missing out by me having a SMSF - hence this insidious push!
 25. Another way for a pathetic government to rip funds from people doing their best to be self funded. Abhorent. Infuriating.

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26. GET RID OF THE LABOR GOVERNMENT. INTRODUCE LAWS TO ENSURE THAT POLITICIANS GOVERNS FOR THE PEOPLE AND NOT FOR THEIR PERSONAL BENEFIT (TO GET ELECTED AGAIN) THE POLITICAL SYSTEMS NEED TO BE UPDATED. EVERYONE NEEDS TO DO ITS PART TO BUILD THE NATION WHICH WAS THE EXPECTATION WHEN THE WESTERN NATIONS CHOSE THE DEMOCRATIC SYSTEM, WHICH IS NOW OUT OF DATE AS THE NUMBER OF BLUDGERS GROWS. SO THIS INCREASE IN LEVY IS PART OF THE GOVERNMENT MONEY GRAP.
 27. I don't mind paying for a new service provided that I get value for money. What additional services do I get for my additional levy. If the answer is none then this sounds like a tax increase. All tax increases should be strenuously resisted until the Government gets its costs in order.
 28. Why would it cost \$124m to supervise SMSF's. All this is is a grab for cash by a spend thrift government who are financially incompetent. Roll on September.
 29. stink
 30. No increase justified. We pay our accountant and auditor to comply with the rules. If ATO want to analyse details randomly or otherwise it should be at their cost. Our responsibility is to comply with the rules and pay assessed tax, not pay to be on the roll.
 31. The increase, as with everything this govt does, is straight forward theft. No logic no explanation just pick a number .
 32. The increase is far more than cpi over that period
 33. It's obviously a huge increase. I would like to know why. What has occurred to require such an increase? Unless there is a legitimate reason it looks like a money grab.
 34. This is a simple tax grab by the government. The fee will collect about 125 million so it is not a fee for service. The regulation of SMSF could not cost that much so it is a tax by the back door. This Government will find it difficult to get elected as it with this tax I will not be voting for them and I bet many other will take the same path. They should be assisting SMSF's rather than having such a money grab.
 35. Increases should ONLY be alligned to CPI levels NOT a revenue raising exercise for Gov't depts.
 36. disproportionate to costs of supervision and a blatant rip off purely for revenue raising
 37. A 575% increase in fee with no warning to the fee-payer, no attempt at justification for such an increase and no apparent benefit apart from a further government charge to increase revenue is completely unreasonable. However, maybe the current government feels it can alienate any Australians who make an effort to reduce their dependence on government means-tested pensions and welfare?
 38. This is an outrageous increase. They do nothing for this charge but put their hand into my retirement pocket and steal from me. I already pay my Accountant, thousands of Dollars to ensure that my SMSF is Audited and Compliant and the ATO does nothing. If my SMSF was not compliant then I would expect to pay however this is the ATO and the Government clearly ripping off Retiree Taxpayers - both need to go!
 39. Hardly in line with inflation! Surely with so many SMSFs now around, a critical mass scenario should now be in place and the cost to the Government to supervise each Fund should be falling. Why the exponential increase in cost to the Funds?
 40. I think it is fine.
 41. Should be proportionate to fund value. Current amount is already too much for smaller value funds.
 42. An increase in the fee should be justified on the basis of meeting the costs incurred in providing the service to SMSF. As trustee I don't expect to be subsidised by other taxpayers but I would also expect Retail and Industry funds to be charged a fee based on the services provided to them by the ATO
 43. Seems hyper-excessive to us. Is there any justifiable reason behind the increases?
 44. Continual increases to the levy has been a sore point for many of our smsf clients as they do not see that they are getting anything in return for the money they are paying and it just increases operating costs and gradually gnaws into their fund balances, particularly over the last couple of years when the sharemarket has been posting

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- negative returns for a lot of funds.
45. Unjustified-what value does it add. Usual money grab with no justification.
 46. This fee seems rather excessive, more of a revenue raiser than a genuine reflection of any legitimate costs involved.
 47. Outrageous, whatever happened to CPI increases?
 48. clearly the Govt is desperate to claw back any additional revenue they have missed on the mining tax. Citizens that have taken the initiative to fund their own retirement should be welcomed , not taxed!
 49. Too High a increase
 50. Excellent.
 51. Another money grab by an incompetent government. The sooner they are voted out the better.
 52. The increase is far too excessive. It is another instance of money grabbing by the government to increase its coffer.
 53. This is not justified and is a disincentive for Australians to support themselves in retirement independent of Government support! A responsible government would NOT increase this levy. This can only be seen as an avenue for the government to increase revenue, where other areas have failed! The Australian people will show their displeasure at the current government and its policies in the next election. Julia Gillard should take notice of the result in WA!!
 54. Disgraceful
 55. I would to know how and why they justify the increase.
 56. This is downright highway robbery! This increase cannot be legally justified!
 57. This is not just a supervisory levy - It's a tax to fill a hole in Swan's budget!
 58. Increases should be inflation indexed .This is another rip off by the ATO another tax masked as a levy
 59. I think this incredible rise has no justification what so ever. After all an ordinary tax payer does not pay the ATO to process their Tax return every year.
 60. It's just a tax. How much do members of other funds pay to the government for the administration of those funds. The rate of increase is unjustifiable.
 61. Why is there a separate levy if SMSFs are tax-paying entities anyway?
 62. SMSF represent a desire by individuals to control their own destiny and not rely nor impose on the Government. As such it must be encouraged, and this step is disincentive for such valuable independence and is reprehensible.
 63. This appears to a grab for revenue and it seems a very large increase. The government seems to going out of its way to discourage SMSFs, through this and increased regulation.
 64. If the Government is encouraging the workforce to save for their retirement & for those in retirement, to have a quality lifestyle then why are they imposing unreasonable increases in fees & according to the news this week, they may change the taxation structure for SMSF's.....incentives for saving will disappear if changes keep occurring.
 65. Totally unfair and immoral....this has to be the highest "taxing" government of all time. ""Good" people save for their retirement so as to not be a burden on the government by claiming a pension yet they (the government) simply regard self funded retirees as "fair game" with regard to unreal increases.
 - Why are we charged a levy at all? Companies and other trusts are not charged a levy and SMSF's are charged high penalties for non compliance. - We never see any details of the cost of this supervision or the cost of administering other taxpayer groups. - In addition SMSFs have their records audited which in effect is supervision of their activities. - The levy is nothing more than a tax grab.
 66. far too high.
 67. Outrageous price gouging and disincentive for people to invest in Super. Another way of collecting revenue for Fat Cats
 68. That's a whopping 636.71% increase over 5 years. If the ATO was a corporation it would be faced with the full

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- assault of the ACCC. Clearly this is all about revenue raising for the Federal Government.
69. there has to be oversight to ensure the SMSF do not become a rort but I would like to know what it actually costs. Is it \$200m plus that is raised or is it just another tax. Amount charged to funds should be based on a cost recovery only
 70. Any fee of this type should be able to pass the test that it is a "fee for service". What is the service, and can the Government demonstrate that it is being provided, and costs that much?
 71. Not very convincing
 72. As the SMSF pays tax why is it necessary to charge them for regulation. There is no charge to customers for the government to regulate banks. What does a SMSF get for \$259?
 73. What justification does the ATO have for such an increase? Because SMSF's are paying for an audit by a registered auditor, surely that should satisfy the ATO. This fee is really a double hit for SMSFs.
 74. Absolute ripoff just another means of funding the current govts overspending.
 75. What value does the ATO supervision SMSF's provide to SMSF's. It seems unlikely that any value added has increased at the rate of 80% pa over the period. It seems like an additional tax with no benefits going back to those paying the tax.
 76. What do we get for the money?
 77. The rise in the SMSF levy is unconscionable and extreme. It reflects the view of government that any person who tries to look after their own retirement and accumulates assets is a prime target for the collection of taxes and fees by a government and public service that cannot budget.
 78. I think the government should leave SMSFs alone. We are putting money away for our retirement so that we will not be asking the government for a pension. This is a big increase for the levy. I think the levy should only increase with the CPI every 6 months.
 79. totally unjustifiable given that auditors are paid by us to keep SMSFs compliant
 80. It is a blatant money grab to help bring the Budget back into surplus. I have a small DIY and the increase is exorbitant. Bring on the election!
 81. What do they do for this large increase? MORE concerned they might tax SMSFs with over 1 million
 82. Why? There is no charge on Companies to file a tax return Inflation surely has not been a factor WHY not a round figure of \$ 250 Have they not heard of Zero Budgetting? What does it cost the ATO to process a return Why not have a fee for Individual Returns of \$ 50 \$ 45 , \$ 180 Then \$200 and now \$ 259 Will it go up yearly Or will there be a 5 year fix On reflection Charge every return a fee!!!
 83. A whopping big 575% increase of which very little goes towards regulating complying SMSFs but has a lot to do with APRA regulated funds "cost of recovery. The socialist government has had over \$50 billion additional revenue available to it since it came to office. However it has been spending beyond all reasonable means and is resorting to theiving the savings of retired people with the CLASS WAREFARE argument that SMSFs with in excess of a lousy \$1 million are wealthy!! What criminals these people are. I will be first in line to hand out how to vote against the worst government in my memory. Let them be gone for good from politicing in Australia.
 84. I would like to know what the funds raised have been used for and how it benefited SMSfs
 85. I think it is about time the Parliament encouraged people to save for their retirement and stopped trying to gouge more and more money from self funded superannuants. Whilst the general impression seems to be that baby boomers are well off, the truth is that many, especially women, are going to struggle in retirement because they have not had the benefit of compulsory superannuation for most of their lives. There may be a case for increased levies for the minority of funds that have very large balances, but for most of us, our Super fund balances will only provide us with a modest income in retirement. Even a balance of \$1M is not going to produce a lavish lifestyle when you consider this money may have to provide for 20+ years of retirement and may have to cover a number of GFC type crashes within that 20+ years (given that the financial markets and big business do not appear to have

learnt from the past mistakes). Governments should be looking at ways of making sure everyone (including big business and wealthy individuals) pays their fair share of taxes (including getting rid of family trusts) so that they can keep their hands off the hard earned savings of people trying to be independent of government pensions. They should also be taking a serious look at how to rein in the extremely generous terms and conditions of public service pensions and politicians own pensions, which we the taxpayers have to fund. So hands off the SMSF funds - we already pay enough taxes on them!!!

86. Why do we punish those that take an active role in ensuring they are able to fund their retirement?
87. Wow! Not a bad GRAB! Unjustifiable increase. What is the opposition's view I wonder?
88. I cannot see any justification for such a large increase. What extra supervision is the ATO carrying out?
89. Scandalous, I do not see how that can be viewed as cost recovery only income generation
90. It is absolutely ridiculous and an outrage! It is nothing more than a ripoff and thinly veiled theft.
91. This is robbing the public in broad daylight. The politicians should have their butt fried for pulling this stupid stunt.
92. Why should people planning and endeavouring to be self funded in retirement be penalised by such outrageous increases in this levy. A CPI based rate of increase would be fair by anyones standards. All politicians should take considerable caution when singling out SMSF's as an easy source of revenue raising with moves such as this. Member numbers are rising and to keep "biting the hand that feeds you" will result in a backlash at election time. Watch this space!
93. Just another way of taxing those who were fortunate enough to prepare for their retirement. After required audit fees and accounting fees it seems this tax (levy) is totally unnecessary.
94. I don't think it very fair considering the ATO don't charge to look over company or personal tax or is this yet to come.
95. This is a ridiculous increase and reflects a government unable to control expenditure and desperate to steal money from whoever and wherever they can.
96. Clearly this simply a case of the government gouging us!
97. Has been a steep increase but the ATO has increased its services and monitoring. Expect more services now
98. Its a ripoff
99. This is another Canberra rip off. Assuming the reason for the fee and the services it was to support were correctly considered (2008) an increase of 475% over 5 years when inflation accounted for 14% is gouging.
100. Its just the start. I am sure that this government will not be happy until they have sucked SMSF's dry whether it be an increase in the levy, decreased contribution limits, increased taxation (in &/or out) and the list goes on. Super is certainly not looking very attractive at the moment.
101. Exhorbitant. Just a way for Lame-duck Swan to reduce his ever-growing budge deficit.
102. The increase cannot be justified, it is a money grab. SMSFs have to prepare accounts annually and have them independently audited, all at their own cost. What do I get for the ATO supervisory fee, NOTHING.
103. Why is there not a levy on all taxpayers ?
104. It is just a money grab from those who are diligent savers that are prepared to look after themselves and not rely on welfare
105. Why the large increase? Has the cost of supervising my fund risen by 5 times since 2008 or is this a way of getting extra revenue from self motivated people.
106. Oppose to the increase. Support cancellation of fee all together.
107. If I tried to increase cost of looking after something that required very little effort I would get the sack. My fund pays installment tax on a regular basis and is audited at considerable expense to me by stringent legislation so the submitted tax return is clearly accurate leaving ATO with nothing to do except issue a receipt at close to 6 times what it cost to do exactly the same thing 5 years ago. This exceeds the CPI by orders of magnitude and can

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- only be viewed as a disincentive to savings rather than an incentive to reduce Govt pension/social services costs. Turning my superannuation into a superannuation cash cow for govt coffers. In simple terms unfair and immoral treatment.
108. They are too greedy....leave it to somebody else.
109. The increase is extortionate. A 475% increase for what? In addition, there is the ASIC fee. Just how many government bodies want their slice of each little superannuation pie? This replication of fees, administration and staff seems to be a grossly inefficient way to "supervise" SMSFs.
110. dont they already make it hard enough for one to maintain? i for one feel like we are getting kicked when we are down. fees upon fees upon fees. the government is taking with both hands, making it harder and harder for one to be self sufficient at retirement.
111. No way, there should be nil, zilch levy. The ATO does nothing. The levy is a tax, howabout we all can get out of super and go on a gov pension. It can be done. Wake up Govt!
112. Outrageous. Extortion. Unjustified. There can be no legitimate reason for an increase of this magnitude. My SMSF is very low funds. I cannot meet the objective of saving for my retirement with the Government dipping into my savings like this. I need to accrue savings now to get some benefit of compound and growth. SMSF are seen as "shooting fish in a barrel" as we are obliged to meet these requirements to stay compliant.
113. This increase represents a compound increase of approx 50% pa over the five years. At the same time SMSFs have struggled to show any increase from late 2007 levels (which admittedly were on a high) and inflation has averaged perhaps 3% pa. Can the ATO explain how and why its supervision costs have risen so enormously when (1) its employees have presumably met work productivity targets and (2) apart from that, there should have been efficiency gains from the increased number of funds to be supervised? As a final conundrum, I cannot see the effectiveness of the ATO spending my money basically to ensure that I do not rob myself. I thought that its other activities already ensured that I do not rob the tax man. It is hard to escape the conclusion that this is not a fee for services rendered, but a tax. That tax is probably of little concern to large SMSFs but of considerable concern to smaller ones - the great majority. I thought the Labor party was trying to slug the rich, not slug the average punter with a lazily constructed and regressive tax that affects him much more than it affects the rich.
114. What do I get for my money. I think this is just another way of paying Julia's debt. Very wrong, leave our bloody savings alone.
115. Totally unreasonable
116. What do they actually do for the money other than raise money for consolidated revenue? What service do they provide ? what insurance cover do they provide? but more importantly do they use the money they raise to maintain an intrusive supervision of fund manager "shonks" thus preventing unwary and unsophisticated investors from being fleeced ? What is their justification for the levy, in the first place; and what is the justification for raising it higher ?
117. This amount is bordering on criminal. If the Government wants to recover the cost of surveillance, they should recoup it in fines from those that fiddle the system. For those in retirement like us, we have no ability to fiddle with the system - our fund must remain safe and stable to provide our retirement income. If the Government needs more income, take it from those who are working and/or abusing the system, NOT pensioners!!!! A separate lower levy should be paid by SMSF's in retirement mode, to reflect the lower cost in supervising them.
118. Cut waste and spending first. That is what I have always had to do.
119. This increase is so far above what could be said to be reasonable. If parliament adhered to a CPI figure I am sure it would be seen as acceptable. This huge increase is totally unacceptable.
120. It is way beyond CPI increases and there seems to be no increase in service provided by ATO for SMSF - so what is the increase to cover?

121. 500% They have to be mad or desperate. Why don't they just halve all their salaries, to get a similar extra amount to waste on useless projects.?
122. I would like more information about how this money is spent - it seems like a grab for money with no real reason - a continuation of the government's attack on SMSFs
123. I dont believe extra fees should be loaded onto a persons retirement funds it is not a place to extract revenue for a government desperate to find ways to get itself out of its financial mess every way of us securing future income is important and if we agree with this we will have more fees added
124. The SMSF Levy has increased by 575% in five years and I have yet to hear a plausible excuse for this outrageous exploitation. In my opinion the SMSF Levy is nothing but blatant revenue raising by a spendthrift federal government. This type of rip-off is just what I feared once the SMSFs got going, the politicians will not be able to keep their sticky fingers off the savings of thrifty people. ROLL ON THE ELECTION!
125. A blatant grab for money penalising all who do the right thing. To achieve that same tax grab why not increase penalties for those who transgress as identified by Auditors
126. absolutely outrageous they collect our money and do nothing for us. There are plenty of predator financial advisers who prey on smsf holders and the government does nothing.
127. In the current climate, this extremely unfair. Particularly where over the past few years the value of assets held in SMSF have decreased significantly since the GFC. Ever growing audit and accounting costs and now govt levies simply erode the funds values further.
128. It was petty (even stupid policy) in 2008 to retain/increase the fee whilst giving out huge benefits. If they increase SMSF taxes in some way they should remove the fee and cut out that bit of red tape.
129. It stinks. the ATO will do anything to increase charges at the expense of people who want some control over their super funds. How has the ATO's responsibilities increased? The ATO needs to be accountable and justify the increase. SMSFs already fund audit and other fees to satisfy ATO regulations. How has the ATO's "supervision" increased?
130. I am STRONGLY opposed to this unjustified "money grab" by the government. SMSF members have received NO benefits from this shameless attempt to squeeze even more money from people who have - in the main - paid high taxes during their working lives and have had the financial skills to be financially independent of the pension system. The reward for this responsibility is to be financially penalised. Fund the deficit by cutting the perks and salaries of over-paid and under-worked politicians instead!!
131. As usual a money grab by the Federal (or should that be Feral) Government... NOT IMPRESSED
132. This increase is totally unfair. My vote will go directly to the government that looks after SMSF.
133. Ridiculous and counterproductive.
134. I think its disgraceful for a government to encourage its people to save enough money to fund their own retirement so they are of no burden on society in later life and then do anything they can to take as much of those savings from super funds just to fill their coffers. The fact that people who fund their own retirement save governments Millions of dollars in paying pensions should mean any A.T.O costs are or government charges are completely waived. A SMSF should not be paying \$45 per annum let alone \$259.
135. Once more the Australian government is looking at ways to milk money from people's long term savings to support themselves in their old age when they are no longer able to work. As SMSF trustees are individuals and not large super fund companies it is easy to remove their savings without an organised and expensive campaign against it. it is easier to take on the little person than say, AMP.
136. This increase is just another 'grab' by the Government of offset decline in tax revenues from other areas. We notice that the polies have increased their super, so Hands Off SMSF's! We are a significant & intelligent voting body, so we will penalise those polies who fail to recognise that SMSF's are saving the Government a significant amount in pension payments.

137. Are the Government via the Tax Office targeting smsf's as we are easy targets. If fees had risen that much anywhere else there would have been an uproar. Will watch with interest on both parties treatment of superannuation. Forget about political alliances the vote will go to party who protects what I have worked hard for
138. Very onerous cynical fee grab
139. The price is unreasonable and a further burden and hardship on self funded retirees trying to maintain their standard of living.
140. It stinks!
141. The increase is not necessary, in fact the levy is not necessary. Just another "tax". What fee do unions pay for the government to supervise them? Basis for a supervisory levy on superannuation funds is flawed.
142. The question is what do SMSFs get for the fee - nothing. It is simply another ripoff!
143. Blatant money grab. And because its from a super fund on 15% tax saving on this fee is possible.
144. The rise is too steep - over 400% and consequent benefits do not seem to be a s great.
145. The money is really trivial. Of more significance is the piles of new regulations that have been introduced that need overseeing.
146. I believe the increase is exorbitant as it is virtually an increase of the original \$45 every year. The fee should be linked to the CPI and not just an arbitrary figure . How can the costs have increased to this proportion when the numbers of funds have increased so rapidly? After all this is only a levy.
147. Average 95% increase per yr over 5 years is a disgrace! Govt needs to only pass on CPI increases!
148. Typical grab for money by a morally bankrupt government. The sooner they are gone the better!
149. Should be in line with CPI. Just another example of the govt scratching for sources of revenue because they cannot budget properly
150. An absolute disgrace. That is a 44% increase on 2012 fees. When will the stealing stop.
151. Given the all super funds are required to be audited by registered SMSF auditors there appears to be very little supervision required by the ATO. The increase is purely fundraising to fix a government budget problem of their own making.
152. Excessive
153. It seems as if it is a money raiser for the budget deceit. As the number of SMF's increase the fees go up, instead of fees going down as would be expected with economies of scale. (The larger the number of organisations, the smaller the sum required to equal the same amount.) It has not become more difficult - time consuming per unit,
154. The increase over 5 years is quite excessive.
155. The increase is excessive.
156. how can this be a fair increase in fees in 5 years, its daylight robbery and doing the opposite to what super is intended for
157. This is unfair (475% increase). If these fees need to be increased fairly, it can start with an increase of 5% to 10%per annum
158. The government is taking every opportunity to get money from people who are looking after themselves. These increases just keep getting higher and discourage people to try to look after themselves
159. I thought \$45 was an unnecessary fee to pay the ATO especially since the fund has been already audited. Increasing the fee to \$259 makes no sense to me and I see it as just another unnecessary cost of running a SMSF.
160. At face value it appears to be the normal grab for additional revenue.
161. I really find the level of this increase objectionable in that there is little perceived return for the payment. I am of the view that the major super funds are putting pressure on the government (of any persuasion) to impede SMSF as they are losing business for obvious reasons.
162. What is the justification for the increases? What do they do with the levy collected? How do they

- calculate the levy? What does it cost to have an individual super account in an APRA regulated fund? Why has the Federal government singled out SMSF in isolation? Do the socialists see our super as their passport out of debt? The value for money that we supposedly get for \$259 is non-existent at present and the increases have not resulted in any better service from the ATO.
163. Disgraceful. These people are right into social engineering.
164. How much more does the government want to take from self-funded retirees who have to pay to have our funds correctly run to comply with regulations, we pay to have it audited by suitably qualified auditors plus other sundry expenses for financial advice. For management of our own fund to try to keep down costs which is time consuming for no recompense what so ever we have already lost a minimum of in excess of \$1500 min from our living expenses. How much more do they want from retirees who have sacrificed throughout their lives to be self-sufficient in their retirement.
165. This is disgusting, the government is trying every possible way to get money from the SMSFs
166. totally unfair and unwarranted
167. The more the Govt takes from SMSFs now means the more they will have to pay out in pensions in the longer term. It is a very short sighted proposal.
168. Seems like just another way to raise revenue from an easy source. Have there been any further service requirements for the ATO to supervise SMSFs since 2008. This increase is in excess of CPI. Some justification is needed for the SMSF Levy increase.
169. I WOULD LIKE DETAILS OF THE WORK INVOLVED FOR THE ATO IN THE SUPERVISION OF S,SF's
170. The whole thing is that the SMSFs are audited and that industry should be the target of the ATO. If the auditors are doing their job correctly the ATO does not need to do it a second time. If the audit industry requires monitoring then they should be the ones to pay any costs involved in the monitoring needed by the ATO. The auditors would then, of course, pass the extra charge onto the SMSFs; however, this would be by far more cost effective for everyone involved. Any other monitoring can be done by ASIC if found necessary to ensure Trustees are meeting their obligations. The ATO's costs should be found out of the tax revenue they take. If the principle of user pays then it should be used across the board and tax paid on the time it takes the ATO to process every return. This way the more complicated a person, company, trust, SMSF, sole trader, public trader and wage earners, return, the more they have to pay to have their return processed. Then tax would be paid or assessed on the results. If the process it automated then the cost calculation could also be automated.
171. The current fee is probably about right
172. SMSF are currently required to pay an Annual ATO fee, accountant Tax Return fees and Audit fee. Even for a small SMSF a total > \$1759.00. Why is an annual audit required once the SMSF is in the Pension phase? Why is an Annual Audit required if the SMSF has an exemplary record? Is any other entity required to pay the ATO to do its job? Answer: No!
173. Rise should be CPI linked.
174. I think the increase in levies is an attempt to discourage people from setting up their own fund .Which in my opinion is outrageous given the reliance people are going to have to fund themselves in retirement.
175. A huge increase given that there has been a substantial growth in SMSF's over the same time, considerable unfair!!
176. There has been a 28% increase in the number of SMSFs from 2008 until 2013. Yet the ATO has increased the SMSF Levy a massive 636%. No justification has been provided to support this massive increase in the Levy, which is now estimated to raise \$124m annually.
177. Unjustified increase of 25%
178. Extortion! They don't do anything for the fee other than produce more paperwork!
179. Typical of this government, taking whatever they can from whoever they can so that they can make more

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- poorly thought out schemes in an effort to buy some votes in the election later this year.
180. excessive
 181. \$259 is far too high a charge. Very unfair on people trying to save for their own retirement.
 182. What do we get for our \$259.....? Surely such a hefty increase is not justified.
 183. Too high. \$150 is fairer.
 184. I find it hard to believe. It's a 500% increase in 5 years. What other government charges have increased to such an extent? Are there any? Also, when I multiply \$259 per 480,000 (number of funds) I get this figure of 124,320,000. Is it possible that the Government is to collect \$124+ million per annum from SMSFs just to regulate this sector of economy? Seems a lot.
 185. Totally unacceptable to change rules, costs etc. of SMSF's just to cover Government inefficiencies. Stability is essential for all planning for retirement.
 186. We already do enough unpaid work for the ATO. The vast majority of SMSF trustees are conducting themselves and their operation of SMSFs in a proper manner. The ATO already boasts of its ability to detect non-compliant behavior so there is no need for any levy let alone an increase in fees.
 187. What are they expecting us to say? They will hike things as much as they like anyway. Do we have any control over this? Of course not. Super funds are a pot of gold for a government that only knows to fritter money away and then tries to find easy targets to make up the deficit. So we are left to pay for incompetence, at our cost and with money we have saved because we are frugal and trying to be independent.
 188. Allowing for inflation, this is a 400% increase in the charge for supervising each fund. The ATO needs to show clearly (perhaps in the newsletter) how an increase of this magnitude is justified.
 189. I don't understand the need for such a dramatic increase.
 190. As the work involved in regulating each SMSF has not grown any more complex during the same period, I cannot see how such a massive increase is justified. If anything, it should be cut to reflect economies of increased scale.
 191. I don't understand why the huge increases are necessary, they must justify any increase and inform us what they do with the money as they certainly do explain what they are about I oppose any increases
 192. I think it is okay. Keeps everyone honest.
 193. I think the increases should have been in line with the CPI, a bit more would be acceptable as well. However, an increase in 5 years as the above is really out of line and just another example of the government's unjustified greedy fee structure. Or are the SMSF's just an easy target for milking? By the way what is the actual service the ATO provides?
 194. should not happen
 195. I feel that this is outrageous.
 196. This is a pretty HEFTY increase. And reflects a money grab by the Government from SMSF's. What is the government doing for this Fee? Time will tell, if there are any further non- incentive changes to DIY Super there will be a revolt from the now many trustees of SMSF's, who are only concerned that their livelihood and future is protected. Our super funds balance has only got in there due to our efforts, not the governments.
 197. This increase is excessive and that is an understatement.
 198. I do not agree with such a large increase. I could accept an increase in line with the CPI or inflation.
 199. Rise from 2012 is \$59 which is a bit excessive, but the original amount was really a token. SMSF should pay some of the compliance costs, but maybe penalties should be higher and greater attempts to flush out the cheats made.
 200. It is another tax and that % increase could not and should not be justified
 201. another money grabbing exercise from a government that is trying to push people back onto the pension
 202. JUST ANOTHER TAX ON SUPER. WHAT SORT OF OTHER HAS HAD 400% INCREASE? THEY CAN KEEP

MILKING SMSF.

203. Appalling rip off to gain extra revenue from an incompetent government. They won't survive past September 14th. The test should be- is it a reasonable cost recovery exercise. I doubt it.
204. An unjustifiable increase purely to generate Govt revenue, and increase costs for people wanting to look after their own Superannuation.
205. It's a typical grab for cash at the expense of retirement funds of average Australians. The earlier governments collect \$16m and now this current government collects \$6b. Hardly seems fair or necessary. Then again I you can't spend money like a drunken sailor and not "roll a drunk" somewhere to get money to try to balance a budget in free fall that is beyond saving. Even the Treasurer has called it a day and retired hurt... "Maybe next year" Good bye and good riddance. Unfortunately many taxes and charges will not be repealed as the new Government struggles with a deficit that under current debt recovery won't occur until Wyatt Roy is 107 years of age if we have good fiscal management! That's why people end up bankrupt - the debt gets too big and they give up! Wayne Swan has given up!
206. unnecessary
207. It's just a \$124,000,000 tax on people who have worked hard to provide for themselves in retirement and not be a burden on the community. The ATO should use their own resources like they do for everyone else.
208. I can live with it, albeit should now level out & only increase by the CPI each year
209. You try to save for your retirement which is going to help the government in the long run and all there doing is screwing us again
210. So much for an increase in line with inflation. It is just another cash grab from a government that cannot manage money. Simple answer make the punters pay.
211. It is a total disgrace. They are seeking additional revenue due to incompetent management of the economy and take fees that are out of proportion to the work involved under the guise of administration fees, when it is to fill a black hole in their revenue
212. There are no justifiable reasons to increase the levy
213. I understand the need for a fee, but the increases are excessive
214. Not justified
215. I don't agree with the increase which discourages hard working people who are trying to invest for their own retirement so they are less dependent on the government.
216. Difficult to comment without knowledge of what costs the levy is required to cover. If it is cost recovery for ATO supervision, why are SMSF's singled out? Are tax payers required to pay a levy to cover the ATO's costs for supervising them? What about Companies; are they required to pay a levy for ATO supervision? And Industry & Retails Super funds....the list goes on. One can only conclude that this levy discriminates unfairly against SMSF.
217. It's a grab for money by the government that provides no value to SMSF's.
218. I agree with the increase if there is a commensurate increase in supervision of the practices of financial advisers etc.
219. it should not be increased
220. Bad economic management. Excessive increase. Marginal seat family (MOST marginal)
221. If the entire economy operated on that sort of price inflation, Australia would be doomed. The Government should be leading the way on minimizing inflationary pressures in the economy. Plus with the massive increase in the number of SMSF, one would expect the \$\$cost to go down and not up due to economies of scale. I vote to return to the 2008 fee of \$40, perhaps increased for inflation.
222. Fine by me. Best those SMSFs are properly supervised.
223. This is not a levy, it's a tax. Certainly it will help any sensible SMSF trustee to scrub at least one party off their voting list for ever. Swanee is just hopeless

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224. A complete waste of money and cannot be justified at all. Another case of the Government and the ATO taking advantage and ripping the SMSF Industry
225. Excessive. At a time when the government is seeking to lower public access super costs it is making cash grab at SMSF's. Raising costs and raising regulations - not well.
226. I believe the increase is too high
227. I am against this increase. \$45 is more than enough.
228. The fee looks like a tax and has the effect of a tax without providing any evident service. To call it a supervisory levy is just plain sophist nonsense! Our fund is no more supervised by the paying of the levy than it would be without. The levy is a simple tax grab authorised (demanded?) by a desperate and incompetent government. We do not ask ordinary personal tax-payers to kick in a 'supervisory levy' yet the ATO seems quite able to supervise/audit/punish them. There is no justification for treating SMSFs differently since no added service is evident.
229. The supervision of SMSF's is done by requirement for independent audit which is significant cost. This would fall into same category as ATO charging a fee for lodgement of personal tax returns. Rip off!!
230. We think that this levy increase is totally unjustified. What extra work is the ATO doing?
231. Very hard to see the justification of such an increase. Is it just a grab for easy money
232. any levy increase should be linked to some external measure eg CPI -not to use as a measure to penalise SMSF
233. Needs to be justified - seems that it being used to administer increased regulation of SMSF - for what real benefit????
234. What is this big increase for? Why is the government increasing their fees while at the same time saying that fees should come down?
235. I think the government's morbid fascination with tinkering with this pool of money should be given a rest, at least until after the next Federal Election.
236. I think this is just a money grab by the ATO. I am opposed to the increase, especially in these days of erasing returns on investments.
237. I find it completely unjustified. We pay \$699 to have our SMSF audited each year. I find it completely out of proportion that we should pay over 37% of this fee to do practically nothing for us, in contrast to having all of our accounts completely checked through and audited. This is very discriminatory as we receive little back from the levy in the way of help to comply with the legislation, but others who do not have a SMSF do not have to pay.
238. It should increase with CPI only
239. Increase should be linked to CPI - These increases are absurd
240. What is the justification for the increase other than revenue raising which seems to be the Parliaments hobby at the moment? With more SMSF having been set up, surely there is an increase in revenue and economies of scale being experienced by the ATO. An increase of 475% in budgeted operating costs would not be acceptable to any private enterprise, so why in the case of the ATO?
241. A more than fivefold increase in five years seems, on the face of it, somewhat excessive. With more funds surely there should be some economies of scale as well?
242. Increase is too large. I'm sure expenses of supervision cannot have risen by 500% per fund in that time.
243. This seems to be a grab for more money from a sector that is trying to finance the retirements of its members in order to save the Government paying pensions. The increase should only be in line with the CPI.
244. No problems
245. This is another example of the Federal Government ripping off super scheme members who are trying to provide for their retirement, rather than be dependent on government pensions. ASMA should object to this impost in the strongest possible terms.

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246. This is an absurd increase! You can only justify an increase in line with the CPI - i.e. 2% p.a. This is just another way the Government is trying to reduce our funds for retirement - which means that we become more dependent on Government welfare! Absolutely stupid!!
247. Easy Revenue making by the ATO by penalizing those who wish to look after their own financial state in retirement is crazy. Surely SMSF's are doing our country a favor by being self-supporting! Constant changing super rules and climbing fees are a detriment to the average Australian who is trying to be responsible for themselves in retirement.
248. Given that little supervision is required, it is the controlling member's money; any further increases cannot be justified.
249. money grabbing exercise for no value - we are just paying for the ATO and government with no benefit to the SMSF sector
250. \$259 x 480,000 funds = \$124M... what the! How can it possibly cost this much to look after and regulate SMSFs. The fee should reflect recovery of the costs not a profit centre!
251. CERTAINLY NOT GOOD-WHY THE SUNSTANTIALLY HIGHER COST.CAN SOMEONE PLEASE EXPLAIN
252. It is a ridiculous increase. 10 times inflation sounds about right for a government department... But not anywhere else...
253. Not happy with the increase. The increase in fees has been far greater than the inflation rate and is yet another example of Government making it harder for people to make provision for their retirement.
254. That is plain usurious - how do they justify that sort of increase?
255. Given the numbers of SMSF's there are where the value is. Most super funds have an audit each year by an accredited entity and this costs approx. \$1k.Surely the ATO can provide their overview for less than their current fee.
256. Unjustifiable and money grab Another tax
257. Soon it will price itself out of the market. Thin edge of the wedge.
258. Not justified!
259. Prepared wear it given the need for oversight if the sector relative to APRA funds
260. The increase is far in excess of that of a fund which pays for tax services, and also audit fees.
261. Ridiculous - why the big increase?
262. I do not know what this fee brings in terms of benefits to a SMSF. I have no problems with an "appropriate" fee but I would appreciate it if the ATO could advise SMSF trustees of the benefits they may expect from the increased fee.
263. I have two words- absolute bullshit!!! Only the govt can increase such fees and charges by such a large increment and not have to justify it. I would like to see the govt operate under same standard and laws as they expect business to do!!
264. My understanding is that very little of this levy goes towards regulating my super fund and that the majority of it goes towards investigating and monitoring the SMSFs that are not doing the right thing. In addition, a large proportion of the levy raised is used to regulate APRA-regulated super funds. The cost of monitoring this activity has very little to do with legitimate SMSFs and therefore should not be levied on SMSFs.
265. Fes increases of this level are not justified. If a commercial enterprise tried to increase its charges by this amount the politicians would be outraged. Increase should be closely linked to inflation over that period.
266. Far too excessive over a very short period of time - almost 600% in 5 years!!
267. Totally against it. Will set precedent and eventually the levy will be very high. Rather than increase the SMSF levy, increase fines etc. on those SMSF's that are found to be dishonest/contravening the law etc. - make those fines excessively high to (a) deter people from cheating and (b)use this as revenue raising rather than increase the SMSF Levy

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268. If the Government required \$45 from each of 375000 SMSF funds in 2008, why does it require \$259 from 480000 funds in 2013 for supervision fees? That is an increase from \$16.8 million to \$124.3 million. That is a lot of extra public servants. Where is the value or is yet cash grab?
269. Waste of money. Why increase any more than CPI?
270. Highway robbery.
271. Suggested \$259 per annum in 2013 is very steep in comparison to previous. We don't object to an increase, but feel it should be more in line with CPI changes.
272. After substantial increase in Audit fees etc., and a reduction in effort on behalf of ATO, I feel that any increase on their behalf is unjustifiable and another example of penalising tax payers who are not a drain on the government purse.
273. It is a further unnecessary burden on people who have saved all their working life to be self-funded in retirement.
274. Whilst the increase in the number of SMSF's warrants a greater degree of supervision, a 475% increase in the fee over the 2008-13 period appears excessive. What do you do for this and what benefit accrues to Trustees of the funds?
275. Why not CPI indexed? Disagree with arbitrary increases as this.
276. You have to be joking right? First the government lowers the contribution limit, now they want to increase fees....clearly they would rather we all draw a government pension
277. A significant increase which when multiplied by the number of SMSAF funds now held represents a very large increase in actual dollars received. What services are SMSF members/trustees getting for this Levy or is it just another tax If the extra funds are for well justified causes I don't have a particular problem with the increase, but this comment is subject to; 1 Some slowdown in rate of increase from hereon 2 Justification of how the dollars are spent 3 Evidence the funds are benefitting members and not just another revenue raising avenue for the hangers on to the superannuation system
278. FURTHER GOVERNMENT DISCOURAGEMENT TO PEOPLE WHO LOOK AFTER THEMSELVES. BETTER TO BE AN ASYLUM SEEKER
279. They (the politicians) view anyone running a smsf a rich person or persons who should be relieved of some of their super money seeing that they only paid 15% tax on it when making the contributions. I see this as the thin edge of the wedge and expect many more financial blows to follow as they struggle to raise cash without hurting big business. Unfortunately for the current party in power we all vote and they will suffer at the election. I hope this will send a message to the next government. I did not work many hours of overtime and many years of study at my own expense to subsidise the majority of Australians that enjoy peeing their money up the wall. Cheers
Ken
280. It is just the beginning of a long line of tax grabs for the SMSF because the government knows it is a way of getting money. But that it is at the cost of retiree's future funding which will be another government's problem to handle when people retire. I expect more increases to come.
281. \$45 was clearly too low - but an almost six-fold increase is iniquitous! Probably \$150pa is about right. Suggest freeze on SMSF levy amount for five years.
282. The increase is nearly six time the fee charged in 2008; it is unreasonable. What is in return for this fee?
283. This is a money grabbing exercise and totally unreasonable. I embarked on the SMSF path to attempt to provide for a comfortable retirement. It will probably mean that I do not draw the government age pension for a number of years, if at all. This saves the government a considerable amount of money, and to be taxed additionally is unreasonable, especially when superannuation funds are not levied in the same way. I do not appreciate being taxed in this way when my efforts will also save the government considerably.
284. Very heavy increase

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285. Absolutely outrageous that they need \$1.24b to 'administer' funds that have already been administered in terms of their compliance returns and audits, the majority of which trustees are honest and compliant. This is another unjustified grab for money to sustain the already wanton waste that is the trademark of all governments, local, state and federal.
286. They are a bunch of thieves.
287. I don't see why. All they do is process the tax return.
288. Outrageous
289. The government wants us to be self-funded to save them money on old age pensions but at every turn they impose levies, which are of course another tax. I wonder when you are in your late fifties and do not have large amounts in your super whether all the scraping and saving for your retirement is worth it maybe we should just spend all our money and not put it in to super and go on a pension.
290. The increase in fee is too high. It should not be more than \$200.00
291. They are getting enough money out of us now, why hit the people who plan for their future so that they won't have to rely on Government Welfare. We totally disagree with this increase.
292. A revenue grab that is unjustified
293. I think it is disgraceful. I already pay over \$1,000pa for an annual audit to tell me that I am not defrauding myself, and then the Government increases the levy by almost 500% in 5 years. It is simply taxation by stealth and demonstrates yet again that this Government is hostile to self-managed super funds. It also runs counter to the Government's efforts to reduce the costs attached to super, including My Super which has imposed massive costs on the industry. Superannuation is a long term commitment which relies on long term certainty. The constant tinkering with the rules removes public confidence in the system and indicates an inability by our leaders to stick to a plan.
294. Increase is not acceptable-this is blatant profiteering. If ATO wants to cut costs then allow Super Fund returns to be completed on line-Same as e-tax.
295. Ridiculous. How is it justified?
296. It is a rip off; just another tax to deter SMSFs use
297. It's obviously a money grab. It's fair if it is increase in line with CPI
298. It is another hit on SMSF. 600% increase is not acceptable - not fair.
299. Not happy. I don't understand why it costs in excess of \$120m to supervise SMSFs. I think SMSFs are attracting undue supervision - it already cost too much for the accounts according to the SIS act etc.
300. Parliamentarians need to recognize SMSF beneficiaries are saving the Budget money & that some funds can't afford the rip-off to be privately audited -let alone \$259 extra for the levy.
301. Reasonable.
302. I oppose it as an unfair tax
303. What a 500% increase? It is far too much. Spending my super on a bigger house and drawing the pension is looking better all the time.
304. Another money grab from the honey pot from a short-sighted government
305. The costs of running an SMSF by the trustees seems to have increased enormously in recent years given all of the other regulations that have been put in place in recent times (e.g. Independent auditing other than the accountant, life insurance, etc.). All of this puts a significant dent in the accumulation of savings which after all are about self-sufficiency in retirement rather than expecting the government to pick up the bill after retirement through government pension payouts and other support. The ATO fee is yet another increase in admin costs. Along with the decrease of maximum contributions to the fund now in place, trying to set up a suitable retirement strategy by way of a superannuation fund is becoming far less appealing.
306. While the ATO performs valuable oversight over SMSFs, the magnitude of the fee is not justifiable in my

view. The primary custodians for any SMSF are the trustees who work very hard to ensure that their own retirement years are as financially secure as possible. They do this in the belief that taking a longer term view free of market fashions will give them a superior outcome. To discourage this by charging an excessive fee disproportionate to the amount of oversight being performed is not good for either the SMSFs or for the country as a whole.

307. CANNOT BE JUSTIFIED HIDDEN TAX - TAX BY STEALTH HOW MUCH DO NON SMSFS PAY?
308. I believe the fee is expensive and that they have increased it to pay for their new super policies and it is a revenue raising adoption due to government's mismanagement of the economy. There should be a nil levy as it is a requirement to lodge an income tax return every year and as such it should be a service to the public and not a money grabbing opportunity.
309. Excessive and bears no relationship to work required of ATO to supervise. Just another tax grab.
310. It is an unreasonable increase!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!
311. Far too high for what we get back. Stop playing and trying to shut down investment opportunities - we need to make decisions on how to best grow our funds for our retirements without the need for a pension....unless that's what the government wants??
312. They don't do anything for their \$45 let alone \$259.
313. Another example of price gouging by the Commonwealth Government with its socialist agenda.
314. There is no charge for individual tax returns. The existing supervision does not appear to be satisfactory.
No increase
315. A 5.7 times increase in 5 years seems grossly excessive
316. How does the Government justify an increase like this in these days of accountability and transparency? It just looks like blatant money grab to me.
317. I think that this is excessive and only taking advantage of the revenue raising option due to the increase in the sector. I do not feel that there has been any increase in the administrative role.
318. It is just another tax. What does the ATO do with the money raised from the levy?
319. The increase in costs is outrageous, just another tax.
320. It is my opinion that the increase is an unfair impost on SMSF and just another example of the Government attempting to increase taxes and fees on those the Government believe are better off - self funded retirees/self-funding workers. There has been no increase in the services provided commensurate with the increase in fees and if you have as I have, experienced issues with poor professional SMSF management/advice, there is no support available from any government body. The ATO refers you to ASIC, who refer you to the ATO and nobody helps. In addition, due to the limit of 4 members in each SMSF, our family has 4 SMSF's, which means our costs of running the SMSF's are multiplied by 4 - including the SMSF Levy.
321. That is an outrageous annual increase. The government is fundraising where people have no choice but to pay.
322. As a SMSF Trustee I think we pay accountants and auditors generously to check out funds. The ATO could reduce the levy down as there are so many new members. If this levy goes up it will be general revenue raiser only. I am against this levy increase 100%. The idea is to save money for retirement funds not to produce income stream for government to increase at their will. Tax is for revenue, levy is NOT.
323. Far too much for what they do.
324. Sorry - but I see this as another easy gouge by this incompetent Labor government. What reason do they have to increase it by that much other than being another source of revenue to prop up even more bureaucracy!
325. Just another cash grab -like ECT, it's a rort -what exactly do I get for my \$259? If it's so justified lets tax the Income Tax return as well - then you'll see the outrage
326. A blatant rip-off and just another example of this Government viewing self-funded retirees as easy targets.

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327. I believe it is nothing more than a tax that the Govt just wants to keep increasing. My SMSF is in pension mode - I am the only member - I pay a firm of specialist Accountants to do my return and annual audit. I do not believe the ATO does any supervision of my SMSF - it is a farce and just an excuse to get more money from the funds
328. I would like to know why SMSF need to pay a levy at all. Everyone else in the Community lodging Tax Return does not Pay Levy. Why SMSF? Is that because the ATO does not like SMSF? If we don't put a stop to these fees they will over time be a highest cost. My view is that the Levy should be abolished all together.
329. A CPI based increase is ok but anything higher cannot be justified.
330. I think the increase each year is too high
331. How on earth is such a huge increase justified? Totally opposed to it - we already pay 15% tax on all contributions!
332. 475% in 4 years. This appears unjustifiable another grab for cash by Swan? When will they remember that SMSF's encourage savings and can lessen the burden on Govt for pensions etc? A minimum drawdown of some percentage (say 45% of tax saved) would be hard to sell & get through but would go further towards alleviating increases in pensions.
333. I would be happy with the increase if I thought it reflected the true cost of supervising SMSFs and wasn't simply revenue raising exercise. It would help if the ATO let us know exactly how this money is to be spent.
334. I think it is a tax grab. The fund is currently audited by an auditor independent of the fund's accountant and is reviewed by the tax office when the tax return is lodged. Payment of another fee serves no purpose.
335. A nearly 6 fold increase for no benefit so that the ATO can do what it already does- more red tape
336. All government service fees should be held to a maximum increase of the CPI annually.
337. Don't know what additional services are being provided for this increase.
338. The increase is out of proportion in historical and relative terms
339. Change the Government in September!!!!!!
340. There was no valid justification given for this increase, for example, that the intent of the increase was to make the administration of the SMSF's revenue neutral. There was no clarification that these charges were in line with 'cost recovery' from other sectors... making it appear that the SMSF's were being selectively targeted. Because of this lack of explanation citizens with a SMSF can only deduce that they are being selectively targeted for what is, in effect, a selective TAX increase by stealth. This appears to be dishonest behavior from a government that is increasingly being seen as behaving in a dishonest manner.
341. A 40% year on year increase in the Levy??? And the growth of SMSF numbers is 5% p.a. during the same period? With the existing reporting required (annual tax return AND audit), I can't see the justification in the increase in costs being applied to people taking responsibility for their own future. There are mechanisms in place to apply scrutiny to the funds compliance through audit, and it seems (as usual) just another grab for cash
342. I would question the continuing need to maintain a SMSF if the fees were to be increased. This is but one factor. With the continual changes being made to superannuation makes maintaining a SMSF unattractive. I am currently considering my options and the May budget could be the trigger to close it down.
343. More taxes from a desperate, failing government. Your Association should make this an election issue.
344. A bit too much, keep your hands off
345. It's fine, you might remember when APRA were the regulators of SMSFs pre 1999 the annual fee was \$200-\$400, so I think \$259 in 2013/14 is appropriate
346. Totally excessive!
347. #\$\$&@ government! They want us to fund our own retirement instead of taking a pension, and then they do everything they can to make it difficult for us. Why do we bother?
348. Typical of this government. Another tax grab... when they should encourage retirement savings

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349. It is disgusting. Another grab for our hard earned money when we are most vulnerable income wise.
350. There needs to be moratorium on these fees for 5 years. With audit costs, tax returns, platform fees and advisor fees. It seems these ice hikes are about favouring retail and industry super schemes.
351. Just another revenue raising slug against cashed-up SMSFs
352. This is nothing more nor less than a tax. There is no supervision beyond that which would be imposed, for free, on any taxpayer. This is criminal.
353. A six fold increase in six years. What else is there to say about price gouging? No levies are charged to other tax payers for processing tax returns. I would like to understand what services the ATO provides for the levy. Bring on the election.
354. A 575% increase in 5 years tells the story in itself. What more could you expect from a government working for the industry funds instead of its people. Most of all where is the accountability in the use of the \$125 million rose - or is it just to go to another slush fund?
355. A disgraceful tax grab on our life's savings which will confirm my vote for the opposition
356. We should be paid for navigating and following the ever-changing and complex rules, this would at least give our government pause whenever another arbitrary change was being considered.
357. This is extortion!! You need us to save for our retirement to be independent of the government purse but you penalise those that try. Please publish a cost breakdown of where this money is spent so we can see what value (if any) we get from this supervisory role?
358. Looks like an opportunistic cash gouge to me. An increase of this magnitude warrants open, frank disclosure of the reasons for it and I've not heard any explanation at all.
359. Given the scope for taxpayer abuse of the SMSF system, it is reasonable that the system be regulated and the costs of administration be spread equally over all funds. It is not reasonable that the costs of prosecution of culpable behavior be borne by the majority of law-abiding funds, which should come from penalties exacted, or that the system is used as a convenient tax milk cow. I would have thought an annual fee of about \$150 pa would be sufficient indexed to an appropriate index.
360. I submit that any fee increase is unjustifiable. I submit that to charge the same fee for the smallest SMSF as for the largest SMSF is unfair. To charge the same fee for a fund that is well managed as for a fund that is badly managed is unfair. I submit that any costs of the ATO managing the SMSF lodgers should be a cost of the Tax rose. If there are extra costs from non-compliance, those costs should be covered by extra tax or penalties imposed on the particular fund. I would submit that the ATO costs associated with the small number of funds that I am associated with as accountant or auditor are negligible as I have a fair grasp of the appropriate law - to treat my clients in the same way as others who I know are badly done is unfair. Rather than increasing the fee, I submit it be reduced to nil. , as other lodgers at the ATO pay no fee - why discriminate against mainly retired folks who are concerned that their retirement funds will last until death.
361. Its already been increased fivefold over five years Can't wait until September to get rid of the worst government this country has ever seen
362. Money grabbing. How can a nearly 6 fold increase in 5 years be made without justification?
363. It is just another revenue grab; all political parties should know this is not their honey pot for pay rises.
364. Purely become a revenue raiser. Does anybody in government ever care about the end consumer?
365. The fee itself is totally unconstitutional. The Govt spends far less time on SMSF issues than other parts of our tax system e.g. GST yet general taxpayers don't get slugged a fee.
366. It is inappropriate, SMSF relieve the govt. of the need to pay a pension to retired people after a life time of paying tax. It stinks and will cost the Govt. at the next election
367. Increase is excessive
368. These increases are outrageous. The ATO does nothing to support the success of SMSF and their family

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- member investors. It is yet another money grab on people who have saved for retirement and do not ask the Government for an Aged Pension.
369. Another tax by government. Further penalising people who want to provide for their own retirement.
370. The fee increases are getting out of control. It is showing greed on the govt behalf
371. The charge is unjustified. Service provided by the ATO to SMSF is appalling. Telephone waiting times are unacceptably long. Simple change of address takes a number of calls at 28 intervals while the task is "escalated", whatever that means. A one-off registration charge of \$50-\$100 would be sufficient
372. It is just a way of raising more money. It has nothing to do with the cost of the service. More Gillard class warfare!
373. What is the purpose, discouraging self-funded retirements?
374. who wants increases it is a fact of life nothing we can do to change it
375. It is simply revenue rising from a government that has mismanaged tax policy and overspent. It's hard to imagine that the cost of administering SMSF registration has risen over 500%. If it has then that's more poor management.
376. Whilst we appreciate you have to get tax revenue from somewhere effectively taxing entities for complying with the law is ridiculous.
377. If \$45 in 2008 was the true cost of supervising SMSF's I don't understand why there has been a 475% increase over 5 years. In the absence of any information or justification this appears to be another government cash grab! So please tell me what is I getting for my fee and demonstrate that the ATO cannot achieve these objectives more effectively and efficiently. There is a trend in the developed world towards self-assessment and audit. Could this be employed here to reduce costs to SMSF's and the government?
378. The fee is not justified by what the ATO / government does for me. The government/ATO adds no value whatsoever. They offer no protection against legal corporate scammers like the various managed investment schemes and funds. If someone is doing the wrong thing and acting not in the spirit of the legislation make them pay - raise your revenue that way instead of just taxing people who have done nothing wrong.
379. This is a fine example of the Govts propensity for incompetence via bureaucratic evolution & complexity. Normal practice is to fine tune efficiency and reduce costs not increase them. Increased participation should increase efficiency & income tending to lower costs. It appears this is another cash grab to reduce the deficit.
380. Another Labor Government RIPOFF from the Old Builders of this Special Country called AUSTRALIA May Tony Abbot and the Coalition Party Govern this Great Country for many years in the future
381. It's a rip-off.
382. It's a simple cash grab from a growing SMSF sector. Can the ATO justify a nearly 600% increase in resources to the SMSF sector to justify the nearly 600% increase in fees. Or more likely the SMSF sector is subsidizing other areas??
383. I am not opposed to a reasonable fee to supervise SMSF and \$259 does not seem unreasonable ,HOWEVER I am much more concerned at the mooted changes to super funds with more than \$1million.My fund began in 1968 as defined benefits, later accumulation and now SMSF. Even at the \$25,000 contribution rate over 40 years the fund should have \$1m plus. Representatives of SMSF need to make a stand on this one. Politicians are ruining Super to pay for lolly drops. Shorten stays playing with a long term issue, particularly as they are in a very protected Super scheme. It's now become a tax rort with no opt out clause. One has to wonder at the morality of this. The rate of increase of the fee may be questionable but what Gov't agency doesn't increase charges above inflation.
384. I think this is extremely unfair. Why should our fees continue to rise just for taking a greater interest in our own future? Being proactive and building our wealth for retirement should be rewarded not penalised as surely this will assist in removing the burden on governments.

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385. It seems a large increase in the scheme of things...given the huge increase in SMSF's I can understand there being more admin systems required but once in place, they should be no more staff intensive than in 2008. I would like the fee to go down or else justify it properly. I see no accountability in the ATO which would be refreshing to change. It is all too easy for government departments to put up fees but there needs to be transparency in public reporting of the justification.
386. Some increase is probably justified (I reckon about \$150 would be more than fair) however the government should be encouraging SMSFs instead of frightening the self managing folk. We are doing the government a service and most of us a small - very few millionaires!
387. It is a money grab from people who are ultimately will save money for the government. Also way out of line with inflation.
388. Excessive. A blatant attempt a revenue raising. Unfairly discriminates against the small funds as the fee is a bigger % of their assets.
389. It is a blatant tax grab. No one else has to pay to lodge a tax return.
390. The scale of the increase, 475%, is immoral and out of all proportion to any cost increases you may have incurred. It's just another tax return, not much different to a company tax return, but in this case, we have no way of recouping that expense by increasing our selling prices or claiming a tax deduction. It is yet another disincentive for people to look after themselves in retirement rather than rely on government handouts. Instead of applying knee jerk money grabbing tactics, the government needs to start thinking long term for the greater good of all parties.
391. over the top as what protection do SMSF get if a manager goes bad NIL
392. Self-funded retirees have paid tax during their working lives and now cannot, and do not, rely on the government of the day to support themselves financially in their twilight years. It is usually a Labor government that continually seeks to suck the remaining blood out of anyone that has managed to save a \$ or so. We retirees, who have had the foresight to establish our SMSF to manage our own \$\$ in our later years will not forget these actions when the appropriate election time comes to respond accordingly just like we did to our so called financial planners and their trailing commissions.
393. I oppose such a massive increase and don't understand why you should think it fair. It further seeks to penalise those citizens who seek to look after their own financial future.
394. What service is provided to justify the increase?
395. Another money grab to pay for spending money like drunken sailors
396. As some SMFs do not pay tax, this is the only way that the ATO can get revenue from this large and growing pool of money. IF ATO was truly efficient and were able to cost its effort on SMFs I would gladly pay the costed amount. However, the ATO is not efficient and could not do the costing. They should simply receive the audited accounts of SMFs and apply an oversight function to weed out the rorters. They do this with public companies - from which they collect tax.
397. It just another way for the govt to offset the running costs of the ATO. Increases should be kept in line with CPI increase.
398. A levy should only cover the cost of efficient supervision. It is not a source of revenue for governments to use for other purposes.
399. SMSF Levy The increase in fee level for ATO services to SMSFs is not commensurate with the increase in services provided to SMSFs. The fee needs to be justified in terms of benefit/cost analyses for the SMSF sector as well as individual SMSFs. This needs to include risk, advisory, educational, incentive and regulatory factors that benefit SMSFs. The increase in fees bears no relation in my experience as a SMSF Trustee to services provided or risk reduced factors.
400. Another ongoing disgraceful attack and impost on self-managed retirees proving yet again politicians and

governments cannot be trusted.

401. The increase is excessive. What is the basis for the rise in cost?
402. The increase seems to be far greater than the rate of inflation, but this government needs money so it charges whatever it likes for a non-service.
403. Another government hidden tax that they think everyone will just put up with. JOKE
404. another money grab from us poor retirees to fund labor excesses
405. It is outrageous .What is gone to justify this increase?
406. Way above CPI. Could be called gouging! The ATO is already relentless if you put your foot over the line!
407. Absolutely outrageous. Theft. A typical Labor policy to spend more money before they receive it and then to steal from self-funded retirees who have cost the Gov't over so many years. Self-funded retirees have invariably paid tax at the higher marginal rates all through their working lives and now that we are into late 60's/70's and older the red ragers want to skin us for all that we have. the sooner they are kicked out the better
408. A 500 per cent increase in five years in any government impost is scandalous. For this swinging tax to be applied to hundreds of thousands of people who are trying to save the government money by saving for their own retirement instead of relying on the pension is insane.
409. Seeing as funds are Audited independently and Auditor themselves are regulated, soon to be ASIC licensed, this rise in supervisory levy is unreasonable. \$45 was too cheap (when the ATO had more responsibilities around supervision) \$150 might be about right.
410. Government raising revenue and taxing a sector that cannot fight the increases. Superfunds pay tax and this is just another tax. Should the tax office charge companies and trusts a fee for managing the tax law? What about individuals? In addition the fines and penalties against trustees of SMSF's continue to rise. In fact the penalties for non-lodgement are now extremely punitive for all and directors potential liability has increased significantly - appears to be a government agenda to punish and at the same time increase revenue.
411. What will be the benefit of payment high SMSF Levy? What extra supervision and protection that ATO is going too provided? We need to justify the 5 fold increment within 5 years.
412. Way too much! Keep up with inflation by all means but not this 100% per year increase!
413. The increase in the SMSF Levy from \$45 to \$259 pa is outrageous (a 467% increase) and is just another tax grab from a desperate Labor Government!
414. What benefit do we get from the increase?
415. This is just another government money grab from those contributing the most to the country to 'give' more to those not contributing at all and being paid to do so. It wouldn't be so bad if this money was used to improve the industry but it's not. Unscrupulous people in the finance industry are still scamming money from unsuspecting investors while legitimate SMSF funds are being caught up in onerous, expensive compliance procedures.
416. The higher proposed fee exceeds the cost of administering the SMSF sector. Therefore it has changed from an actual administration fee to a surplus revenue raiser. In other words the profit margin is rightfully called a tax.
417. Why penalise those that are taking responsibility for their own financial future, when the tax reporting and audit process on SMSF is sufficiently stringent. Effectively self-regulated and by default regulated by the ATO. Thus how is a 575% increase justified in a so called supervisory fee which is more like a policing fee? As where is the added value to these taxpayers who are taking responsibility for their financial future, is the supervision 5 times better? The reality it is just another tax on Australians savings.
418. I have a strong objection in principle to the notion that Government charges superfunds to recover costs associated with their governance oversight. Such costs of governing should be collected as part of the overall personal taxation system. SMSFs should not be singled out in this way. For comparison, why do commonwealth

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- pensioners not get charged a levy to cover the costs of running the commonwealth pension system? Why don't refugees get charged a fee for the assistance and benefits the Australian government administers to them?
419. Clearly a money grab exercise
 420. Disgraceful.
 421. Why? I am still way behind in my SMSF fund from 2007. This is supposed to be my old age pension. Why increase the charge? Are they doing \$214 more work to justify it? I don't think so.
 422. The increase is far too high and should be cut in half.
 423. This is a high percentage increase but overall not a very large sum when viewed against the average value of a fund. However, I am unclear of what one gets for this levy and how, if at all, service will be improved.
 424. The fee increases are excessive. The government is going on about offering low costs so our super can grow. Yet they keep upping the fee every year. We already have accountants and auditors involved in the fund preparation and review. Do we really need a third party charging ever higher fees?
 425. Just a money grab with no benefits provided to SMSF Trustees.
 426. This is just far too much - it's about a 500% increase in one go. Only the government could try such a massive percentage increase. The government wants people to fund their own retirement - then encourage people, not discourage them.
 427. Ridiculous! With inflation running at around 3%pa, how can a 42%pa increase possibly be justified?
 428. I wouldn't have thought the increases are justified. Surely the work done has not warranted these large increases over the years. Just another money making machine for a loser of a government who can't manage budgets.
 429. I believe the increase is not justified and is another way of raising revenue for this woeful government.
 430. The increase is outrageous and not in line with any movement in cost increases by any indicator. It is just another tax by another name.
 431. This increase is far above anything reasonable and it seems SMSF sector is now paying more per members than other superfunds.
 432. It is excessive considering SMSF's are required to be audited each year by an independent auditor and the ATO presumably does very little regulating of the funds that have no issues. It would be nice to contrast this with APRA fees charged to non SMSFs for 'regulation'
 433. Very poor.
 434. Shocking - a more than 550% increase in 5 yrs. How dare the Govt
 435. Would not mind the fee if there were some tangible benefits gained from it. There are none at present. If the ATO was a "clearing house" for SMSF documents that are required to set up accounts/make investments then that would be extremely valuable service. An SMSF would have to only lodge documents once with the ATO, with say an annual declaration from the Trustee. The ATO would then validate the SMSF status with investment houses/managers. Continually supplying certified documents is incredibly time consuming and inefficient. Very frustrating.
 436. Obscene grab for income again from Superannuation. Have the ATO services improved commensurately? When will the Government stop viewing Superannuation as their own cash-cow?
 437. OUTRAGEOUS!!!!!!
 438. This amount is too high for the service we get from the ATO. I am all for cost recovery and I would like the ATO to cost how much it actually is to service one SMSF.
 439. Fees should change annually with inflation
 440. Well Julia let's tax the people who have actually saved for their retirement. Just how stupid are you?
 441. Fee increase is high; how has the ATO's costs increased so much?
 442. It is ridiculous and unexplainable that the lodgement of one class of return is singled out for a fee. There

- are enough costs around super - especially once in full pension mode, what is the actual point of lodgement at all.
443. This is a simple money grab. Does the regulator charge what is a \$64.75 per member at the least fee in all other superannuation funds? What are the services provided to members and trustees for the fee? Who can they talk to at the ATO in an advisory capacity?
444. It seems crazy - enormous increases. Why charge it at all. We don't pay levies for company's trusts and individual tax returns. It is just more budget shuffling - get the public to do the work by getting the public to do all the work and also pay for that privilege.
445. Incredible to consider that regulators costs could equate to a sum which might represent close to 10% of admin costs for many of these funds. These entities already are imposed with high regulatory administration costs and are subject to audit oversight and costs. As I suspect a great number of these funds have relative simple affairs there should be minimal costs to be incurred by govt on a per fund basis - when combined with the increase in numbers the govt costs per fund should be mitigated not exacerbated to the extent of these increases. Just looks like cash grab.
446. This goes against what the government asked us to do: be self-sufficient in retirement, but now appear to discourage and over tax those reducing the government on the government budget. Why should SMSFs pay for the government's mismanagement? Totally against this!
447. I wish we could increase our fees at the same rate as the Government, I'll say no more!
448. This is disgraceful. It is a blatant money grab. There is no extra work involved but the fee is increasing by six times! Rip off
449. This is clearly a money grab by the Labor government and/or an attempt to slow the flow of funds from union run industry funds into SMSF. The true cost of supervising the SMSF industry is the cost of audits which each SMSF pays. The ATO's supervisory requirements should be minimal at best when compared to other taxpayers.
450. Government is raising revenue from those who are funding their own retirement. It's a disgrace this level of increase.
451. Ridiculous, we are saving for retirement to stop the pressure on the pension in the future. Please stop them putting more red tape and hidden fees in place.
452. The fee should be reduced to \$1 to encourage people to look after their old age requirements. There are less and less incentives to look after yourself. I just wish I would have brought silver bars and buried them in the back yard and gone on the pension and I would have the golden card and got discounts everywhere
453. Reasonable increase but there should be no more drastic increases. Annual increases per CPI is however reasonable.
454. Opposed. I can't see any justification.
455. This level of increase is unconscionable as it is clear that the government is not using this money to improve the sector or increase surveillance. An example is the proliferation of SMSF property sprinklers offering 'free' SMSF setups if you buy one of their properties. These promoters are clearly not licensed and have scant regard for the overall suitability of an SMSF for their 'clients'.
456. Increase seems unjustified given the growth in the number of funds should provide economies of scale
457. 575% increase -- more than 100% per annum -- is clearly abusive and equally clearly just a raid on what appears to a strapped Government as a juicy cookie jar
458. An almost 500% increase in 5 years seems totally over the top. It's not that anything more is being provided, and with lots more funds paying, it looks suspiciously as another tax, rather than a levy for administration or whatever.
459. No increase. We already carry the cost burdens of compliance.
460. I think that that sort of increase is totally unwarranted and is a blatant grab for cash.

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461. A total rip off of vulnerable people
462. I think it is outrageous. I recognise the need for cost recovery but the reality is that the ATO is far from the most efficient organisations in the country and I resent being slugged to pay for waste. Furthermore, it should be understood that the vast volume of additional processing required by the blowout in SMSF numbers has been managed by information technology, not an army of bureaucrats (although they do seem to have one of those!). The rate of increase is completely unjustifiable. It is no more than a greedy money grab.
463. The fact that they have to ask what people think of a 475% increase indicates what mindless MORONS we have elected. Shame on US, let's hope we get better next time
464. This is a blatant rip off, and an additional tax on SMSF way beyond both the cost of living indexes and far beyond any service the ATO provides SMSFs.
465. So.... ATO increasing Levy by \$52.00 every year for SMSF's. I say, listen to your Master, YOU SERVANT and leave the levy alone.
466. Super is our life long saving of hard earned money? It is a crime to rob the superfunds to pay the bludgers. It should be written in the constitution that superfund laws cannot be changed without a referendum.
467. Just another impost to those proactive enough to fend for their own retirement. A re-distribution of funds from those with skill to manage their own affairs to pay for the inept fiscal (mis)management of the current leaders.
468. I think this increase is unnecessary. The Government already collects a significant amount of tax from super. Changing the requirement to take money out of super at age 65 or start a pension, could mean that more members will leave their benefits in accumulation and therefore pay higher taxes per annum. This change alone should provide some additional revenue.
469. This is a money grab, and the Government cannot manage the country, they need businessmen who know how to run a successful Business / Country. They need to be held accountable for their decisions. If the country was run more as a business we would all be in a better position. No I don't like the increase in the SMSF Levy.
470. There is no corresponding benefit to my fund nor to its members hence as a trustee must do do I complain at the impost. It also has no benchmarking or guide as to its relevance so I can only worry that this is a slippery slope of fees increasing that will continue to erode member's benefits.
471. I believe the Government is charging excessive fees for this service and using SMSF as a revenue source to prop up Government revenue shortfalls.
472. Terrible
473. The increase is totally unjustifiable and is simply money raising scheme.
474. Just money grabs. Can't get it from the miners or banks so well get from an easy target.
475. I believe that this increase is outrageous, the market is high at the moment, but when it crashes, the fees will be wiping out the profits, there is just not enough money in a SMSF to retire with a life style
476. It is reasonable. Remember under APRA the levy was \$200. As we know the ATO will use the funds which will result in increased audit activity which no SMSF advisor wants to hear. The fee is reasonable, ASIC charge a fee for company's annual levy in a similar manner and amount.
477. How can an increase of this magnitude be justifiable?
478. This is not a true regulatory fee. It is primarily a tax.
479. Typical beauracratical nonsense.
480. More discontent with people saving for their retirement
481. If only all our income could increase like the ATO wants to increase their income from levies with no additional services supplied.



Submission on SMSF Levy Increase

In conclusion to further the discussion the Parliamentary Committee may wish to make a recommendation, as is the case with the APRA levy for Superannuation Funds regulated by APRA, that the ATO set down its actual costs in regulating SMSFs on an annual basis such that our members may be made aware of the value or overreaching of the SMSF Levy compared to the APRA levy.

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