

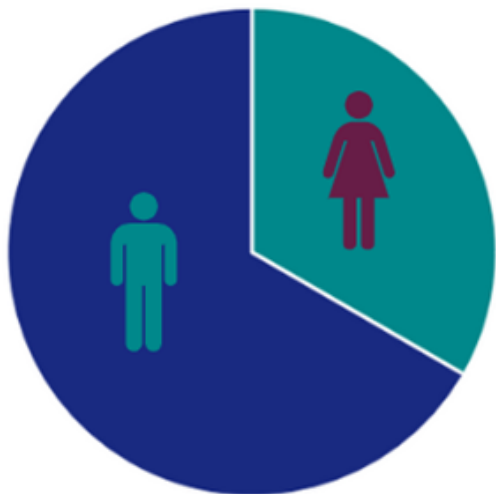
# Support women to save for retirement by ensuring they receive a fair share of super tax concessions

Many women receive no or next to no government support for their retirement in the form of super tax concessions, with women on aggregate receiving less than a third[1] of the \$41 billion in super tax concessions[2], despite their lower levels of economic security in retirement.

## We propose:

Superannuation tax concessions should be recalibrated towards those who need additional support to achieve economic security in retirement. We propose that low-income earners aged 25 and over receive a \$1,000 per annum government contribution into their superannuation until they reach a super balance of \$100,000 in order to address inadequate

retirement savings. Many commentators in recent years have called out the deeply inequitable and economically inefficient distribution of tax concessions. As a result, boosting support for women and other lower income earners could be done in a cost neutral basis[1].



*Women receive less than one third of super tax concessions, despite lower levels of security in retirement*

## References

- [1] The Australia Institute, 2021. <https://australiainstitute.org.au/post/australias-tax-concession-system-stacked-against-women/>
- [2] ASFA, 2016. [https://www.superannuation.asn.au/ArticleDocuments/265/1603\\_Mythbusting\\_super\\_tax\\_concessions.pdf.aspx?Embed=Y](https://www.superannuation.asn.au/ArticleDocuments/265/1603_Mythbusting_super_tax_concessions.pdf.aspx?Embed=Y)