

**TO THE HONOURABLE THE SPEAKER AND MEMBERS OF  
THE HOUSE OF REPRESENTATIVES**

This petition of a citizen of Australia draws to the attention of the House:

Assessment (or non-assessment) of income under the Social Security Act.

A person under Age Pension age can have substantial funds in superannuation and receive full Newstart Allowance, Disability Support Pension etc. If the person is over 55 years of age, they can access preserved superannuation funds if they have been in receipt of a Centrelink payment for over 39 weeks (does not have to be consecutive weeks).

I therefore ask the House to:

If the person has been in receipt of a Centrelink payment for over 39 weeks since turning age 55, the balance of the superannuation funds should be assessed as income producing using the deeming rules. That is, the funds become "Financial Assets" subject to the deeming rules, not exempt as they are now. The funds should remain asset test exempt as the asset test in the case of Allowances is a cut off point rather than a scaled reduction like it is for Pensions.

This action would reduce payments to people who can support or partially support themselves and provide an incentive to return to work.