

Tax Working Group Public Submissions Information Release

Release Document

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In preparing this Information Release, the Treasury has considered the public interest considerations in section 9(1) of the Official Information Act.

Website Submissions Responding to the Question: Can tax make housing more affordable?

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JASON MCCAMISH

W000035 14 Mar 2018, 1:40 PM

Land tax would likely make housing more affordable. It encourages optimal use of land, which means more development. It would also mean that many Nimby's would change into those pressuring local governments to allow more development because that's what they'd now want. More development means more tenancy space and more competition for tenants which means lower rents. Land tax also means lower land prices. Lower household debt. Less property speculation. More capital to invest in businesses instead of building a debt pyramid based on ever increasing prices of land being sold back and forth to each other.

ANONYMOUS

W000040 14 Mar 2018, 2:35 PM

Tax cannot solve whole problem. Can address some parts eg. Current tax benefit of investing in property. Need warm dry affordable housing for all. Wrong houses being built to maximise profit rather than what's needed ie. 4 bed 2 bath 2 lounge built out to edges of section rather than 2 bed smaller accommodation for singles/ young couples. Asset tax may help as why pay extra tax on multiroomed assets you don't need. Houses built not taking account of sustainable principles - options for lower asset tax/wealth discount if green accredited insulation etc.

CONRAD MORONEY

W000069 14 Mar 2018, 5:44 PM

I think some form of a capital gains tax specifically on house sales would calm the market. I also think some form of tax change to disincentivise speculation, and using additional tax revenue here to do something to provide help/subsidies for NZ born first home buyers, family's, young couples etc.

ANONYMOUS

W000073 14 Mar 2018, 5:48 PM

Leaving property as a tax shelter is a horrendous oversight. The only reason it hasn't been corrected is fear by governments. Do the right thing. If it is left un-addressed NZ could become a miserable place to live for young people. Any taxes here need to be accompanied by an overhaul of the tenancies act to make long term renting more secure and desirable for tenants and landlords.

ROSA LIMA

W000098 14 Mar 2018, 7:13 PM

Labour have previously provided grants for first home buyers, Not sure what else they can do. Govt cannot intervene too much in the free market but leaving it to itself is also a dangerous thing

NIKITA SINYAKOV

W000109 14 Mar 2018, 8:39 PM

Ideas listed in the video are great. Combine them with estate tax to spread the wealth

ANTHONY MEEHAN

W000121 14 Mar 2018, 9:59 PM

Taxing capital gain and land value will encourage speculators to invest in more productive areas of our economy, and will simultaneously make housing more affordable for the average New Zealander.

CRAIG DALTON

W000131 14 Mar 2018, 10:44 PM

We should be taxing investment properties, it is a business for some people and a major form of income. But that money should not be given to people trying to get into the housing market. That is a separate issue. The money should go to funding services in critical need like emergency services.

SIMON VELVIN

W000143 15 Mar 2018, 1:41 AM

Housing should not be the great tax-free asset. There needs to be a tax associated so that people who cannot afford a house can build up wealth at a similar rate to one who has parents who can help them buy one.

ROBYN CAREY

W000151 15 Mar 2018, 7:28 AM

See my replies to the previous questions. It is not the responsibility of the government to manipulate the tax system to affect house prices. If the government feel the country needs more social housing, then it needs to concentrate on the supply side and build more social housing. If anything, the government needs to make it more attractive for property investors to provide warm and secure housing for tenants via tax incentives for property investors. Housing in New Zealand remains very affordable if people chose to leave Auckland, Tauranga and Queenstown, and moved to regions such as Levin and Timaru. If the government put some of their regional fund into the South Island, instead of the upper North Island, this might help create jobs in the 'non-sexy' areas and encourage population movement. Housing unaffordability is primarily an Auckland/Queenstown issue - it needs local solutions, not heavy handed national tax manipulation.

KAREN COURTIS

W000173 15 Mar 2018, 1:30 PM

It hasn't worked elsewhere eg Australia!!!!

ALLAN PARSONS

W000189 15 Mar 2018, 3:02 PM

Leave it to the market. The market sorts itself out. Government interference distorts the market and makes it worse.

JOHN THOMPSON

W000206 15 Mar 2018, 4:42 PM

Implement a simple, clean tax on the unimproved value of land. This will encourage density. Denser communities are cheaper, better for the environment, cheaper to provide infrastructure to and better for people's health (since they can use active modes of transport more often).

ANONYMOUS

W000216 15 Mar 2018, 8:05 PM

Housing affordability should not be an aim or measure of the tax system. The tax system should ensure that the government receives due income to service the population. Taxes should be levied against income, growth and behavioural activities. The tax system could aim to reduce investment in unproductive assets (houses as an example), but should not seek to reduce the value of those assets. Taxes should incentivise productive and communally accepted behaviour (investing in businesses, shares, wealth generation) but should not be the primary tool to give access to housing. Transfers or other tools are more appropriate for this purpose.

CHRIS SHAW

W000227 16 Mar 2018, 12:17 AM

Tax property speculation ie anyone with more than 2 houses and anyone selling houses within 2 yrs

HENRY HOLT

W000235 16 Mar 2018, 9:37 AM

Something to consider is to make the interest paid on mortgages of first time Kiwi resident home buyers, tax deductible.

WAI KUAN KONG

W000253 16 Mar 2018, 7:58 PM

no comment

AARON GRAHAM

W000259 16 Mar 2018, 8:51 PM

No you should not tax land. Land or property that makes money is already taxed as the income of the people who own it. Property values are paper money and only realised on disposal of the asset. Plenty of people are asset rich and cash poor and could end up having to borrow to pay taxes so they don't have to sell their land. Ridiculous but great for the Aussie banks.

LEZ MORGAN

W000273 17 Mar 2018, 10:48 AM

All new builds should come with double glazing and Solar panels thus reducing the draw off the national grid. Building consent is another complex area that leads to frustration due to its slow application and less than value for money.

LORRAINE PELLIS

W000279 17 Mar 2018, 11:25 AM

Market forces dictate housing prices and government interference is a blunt and ineffective instrument bringing as many undesirable outcomes as desirable when enforced. Some inability to buy is overly aspirational desires in a first house. The young that are closest to me have houses - they have worked hard, budgeted carefully and saved. They have made sacrifices. They have been flexible, in some cases buying with friends. They have brought distressed properties and renovated themselves. They have brought in other cities and rented the property as well as renting themselves where they live, or they have brought houses further out of the CBD than they would really like. If people can't sell because prices are too high then prices eventually stall or fall back for sales to be made. The government should not interfere in the market. The governments job is to facilitate the building of social housing for people who can never own homes because they don't have an income to support one.

ANONYMOUS

W000299 17 Mar 2018, 8:17 PM

As evidenced in other countries, taxing property does not make housing more affordable. However, it would be more equitable to tax those who benefit from rising house prices so that money can be redistributed. The simplest solution would be to extend the FIF rules to include property, ie, 5% of the value is deemed to be income and all rent and expenses are ignored. This creates a disincentive to own empty property; reduces the paperwork for landlords; eliminates negative gearing, renting to

oneself, intention to sell capital gains test; and could also apply to foreign owners. It could be easily charged as part of property rates (with owner's declaring a withholding tax rate) to avoid the need to file a tax return. It would also be a more stable source of tax revenue than a capital gains tax and ensure those that benefit from publicly funded infrastructure pay more as the property will be worth more.

WAYNE SLOANE

W000305 17 Mar 2018, 9:18 PM

I've already mentioned this in two other submissions where I didn't have the luxury of 900 characters to explain. Capital gains tax (CGT) is well over due, but political suicide - hence it has never eventuated. As a big part of the problem with house prices, apart from affects of globalisation, I s that many rental property owners own multiple rental properties, it makes sense to limit this; but not necessarily to eliminate capital gain from rental properties entirely. After-all, there will still be a need for places people (e.g students) can rent. Instead of introducing CGT exempting only a primary residence or family home (PRoFH). Why not also exempt one rental property per PRoFH. This exemption couldn't be applied per person, as it would be too easy to play the system. It would have to be applied to the owner(s) of an exempted PRoFH and or people living with and in a relationship with the owner(s). Two people in relationship could only have one PRoFH and one CGT exempt rental.

MEREDITH PARKIN

W000321 18 Mar 2018, 3:10 PM

Taxing landlords more on their rental income if it exceeds a certain amount would ensure that the system is fair for all. Same with introducing a capital gain tax, I think a little profit from investments is fair as there is risk taken on by the investor, but any ridiculous excess should be taxed more, which would then be at the governments disposal to improve people's lives financially by subsidising social services. More people would be in a financial position to get into the housing market if the cost of living was cheaper and they were paid more. The market is not the problem, rather the social system that surrounds it. Proportion tax based on prortional profit would encourage people and business to be more ethically responsible, in terms how they contribute to the economy and society, rather than just being a passive or parasitic part of it. If they make more profit, they should be funneling that profit back into society, and being an active citizen.

DAVID BULL

W000330 18 Mar 2018, 5:15 PM

Monetary policy, through inflation and employment targets(proposed) achieved by the suppression of market interest rates, both within NZ and elsewhere, is one of the main causes of inflation of the value of property and consequent increasing inequity between property owning New Zealanders and those who don't own property. Govt is one of the main beneficiaries of low interest rates to fund its deficits. Banks also benefit through the creation of ever larger amounts of credit, demanded by the investing public, as a result of suppression of interest rates. Savers on the other hand are penalized by having to pay tax on the inflation component of savings, while those who put their

savings into property or other assets are not taxed on capital gain. Changing monetary policy settings to a zero inflation target would substantially reduce or eliminate capital gain, and the need to consider taxing the benefits of this distortion, which ultimately arises from decisions made by Govt itself.

DYLAN FLETCHER

W000341 18 Mar 2018, 10:00 PM

The tax system needs to encourage investment in businesses rather than property. Property value and sales should be regulated to reduce house price inflation. Property value cannot exceed wage inflation rate. Rent should be regulated to ensure stability of families who cannot or choose not to purchase their own home. A rental should be a home for life if desired. Rent shouldn't inflate at a rate higher than dictated by reserve bank.

JASON MCCAMISH

W000350 19 Mar 2018, 9:01 AM

To discourage all sorts of debt, and take the incentives away from borrowing large volumes of money, remove loan interest's status as a tax deductible expense. This would help to reduce the bubble and pop debt cycles. And remove the main advantage property investors have over owner occupiers. The supply of land is fixed so it doesn't reduce the amount of land available.

ANONYMOUS

W000357 19 Mar 2018, 9:27 AM

Properties not being lived in by the owner should be taxed.

ANONYMOUS

W000380 19 Mar 2018, 11:49 AM

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BRAD PATTERSON

W000397 19 Mar 2018, 12:47 PM

As a country we should be using capital gains tax on properties that are sold. The OECD themselves state that the lack of a capital gains tax is one of the factors in our quickly rising housing prices. Helping people who rent houses is not the way to go about it. Its money straight into the pocket of landlords and rents would rise to absorb any government subsidies.

WILLIAM HALE

W000426 19 Mar 2018, 6:27 PM

I think any exports of building materials including raw product (logs, wool, aluminium) should attract tax that is then funneled back into provincial infrastructural work and building cost reduction projects within the areas the products come from. Secondary (value added) production of these products, at cut price, within national building industry could be supported in this way also.

ALEX PAICE

W000432 19 Mar 2018, 7:23 PM

Adopt the ACT policy of giving half GST to councils to incentivise consenting homes, this will allow more homes to be built and lower house prices

ANDY DAY

W000444 19 Mar 2018, 11:48 PM

Second and more homes need to have an asset tax.

DAVE RENISON

W000451 20 Mar 2018, 4:51 AM

The only way to reduce the cost of housing is to build more houses. Actually build them, not just talk about it. If tax is used to manipulate the cost of housing then rental stock will decline and rents will rise to cover increased costs. Tax should be simple and a low rate to achieve best tax income and improved economic outcomes. Increasing tax or making tax more complex, reduces economic activity and the overall tax take. There is already a capital gains tax on realised gains made by trading property for profit. Use it.

ELIZABETH ANDERSON-SMITH

W000459 20 Mar 2018, 8:25 AM

I think immigration is the biggest issue for housing demand, lack of infrastructure, bursting health systems and many other things. Government spending is what should be curtailed to pay for their plans. I completely disagree to a tax on land or people's housing. I am in agreement to taxing developers with multi housing as it's their business but that is already covered by the present laws - being unable to sell under 5 years. The results of taxing land and housing is to decrease availability of rentals and to penalise those hard working New Zealanders who work hard and pay mortgages. I presume that the goal of the present government is to beat up on anyone who has/is working hard to survive so they can pay those who sit on their backsides and choose not to work. It's called killing the goose that laid the golden egg - something the Labour movement is good at.

JOHN CLEMO

W000469 20 Mar 2018, 10:05 AM

Our current tax system has facilitated and encouraged mass investment into non-productive capital, namely housing. There needs to be a strong shift in tax policy to discourage property speculation and to encourage more investment in our own industry and services - e.g. established and up-and-coming NZ businesses. This will over time reduce the risk in these investments, which starts a cycle - creating jobs, keeping our talent here, and shifting NZ from a primary economy into a tech/service economy.

SIOBHAN KEOGH

W000475 20 Mar 2018, 10:48 AM

We need capital gains tax in New Zealand, at least for homes which are not the family home or owner/occupied.

MARC SPARKS

W000498 20 Mar 2018, 2:58 PM

Targeted subsidies are more effective and less wasteful than trying to use taxes for precision work. However, reducing wasteful red tape would realistically bring down the cost of housing for everyone. Reform RMA and take consent function away from Auckland council.

CARL PETERSON

W000526 20 Mar 2018, 8:16 PM

Eliminating income taxes will immediately cause considerable re-investment in other more productive areas of the economy as many investors are freed up to look for tax-free capital gains in other areas outside of the housing market. Banning the sale of residential homes to non-residents would also be helpful. Housing prices will likely plateau or even drop somewhat; but the pain to investors will be mitigated by a drastic drop in residential mortgage interest rates. Funding a UBI from the proceeds of deflation will allow many unemployed urban families to migrate to depressed rural areas with their income; which will create blossoming new economies in those areas.

RAY MCKEOWN

W000547 20 Mar 2018, 10:47 PM

The best thing the taxation system could do to manage property prices would be to treat the realised and unrealised gains from property the same as it treats wages. The largely tax free nature of property ownership is a direct cause of the wealth poured into it. Nobody has ever purchased a property, investment or otherwise, without some form of capital gain being a consideration but in the vast majority of cases this gain is never taxed.

JILL BEST

W000568 21 Mar 2018, 9:28 AM

To improve the housing crisis, I would first restrict immigration. Don't bring in skilled migrants unless their qualifications can actually be recognised in NZ. Don't allow so many students to stay. Require overseas investors to buy only new houses. Reduce the mortgage deposit back to 10% so more people can buy. The accommodation supplement already assists low-income renters. Maintain a supply of State houses as "homes of last resort" for those who cannot find private landlords to accept them (often due to bad tenanting behaviour).

CAROL NEWMAN

W000585 21 Mar 2018, 10:33 AM

Interest free loans are the way to get young people into housing ie twenty percent of purchase price to be repaid in 15 years or house on sold to recover the debt.

ANONYMOUS

W000587 21 Mar 2018, 10:37 AM

If you increase taxes on real estate and/or rental properties, it will decrease the number of investors developing new properties or improving the existing housing supply. This leads to a deterioration of the quality of housing, but does not reduce the rent because the underlying supply and demand dynamics have not changed. If anything, by increasing taxes you will actually raise rents because there will be even less available supply of housing since there will be less investors. I lived in San Francisco and Los Angeles for several years where similar policies were tried and subsequently abandoned because they led to the outcomes described above. The underlying dynamics pushing up home and rental prices is the rapid population growth in Auckland combined with a shortage of supply. We should be doing everything we can do encourage investment in real estate as a way of increasing the supply, which will bring down the rents to a more reasonable level.

ANONYMOUS

W000595 21 Mar 2018, 10:48 AM

The current tax regime favours owners of capital and unjustly burdens wage earners. This is not only inequitable, it results in poor utilisation of capital and lower than necessary income and employment. Nowhere is this more obvious than in the property sector, where speculators and home-owners benefit while those that are renting are punished. It is unfair, pushes up house prices and drives even greater inequality. Ultimately, it is in everyone's interest that we address the loophole in the tax regime. Top's proposed reform will not collect even one additional dollar in tax – they want to change what is taxed, not the amount of tax collected. Any increase in revenue will be used to reduce income tax rates. Under the reform proposed, around 80% of the public will be better off, the 20% that aren't can well "afford" it. The current system

encourages borrowing and speculating on land values. This is why there is a housing crisis! Please go to <http://www.top.org.nz/top1> for more details.

STATHI TRIADIS

W000613 21 Mar 2018, 11:47 AM

Taxing all capital income, including imputed rent, land and buildings, with a comprehensive capital tax, would remove the tax loophole that causes favoured investment in housing, bringing down pressure on the property market.

PHIL ASTLEY

W000618 21 Mar 2018, 11:58 AM

It's the system and NZ that's broken. We need to maintain building standards - which are still behind those in say Europe, and to stay Kiwi. Hopefully the brightline test and bans on foreign buyers will stop speculators. Kiwi homes are for Kiwis (native or immigrants) to live in - not to make money from. But there's no easy fix. We require a complete rebuild, including re-connecting with those who don't feel part of NZ culture. We also need to diversify away from AK. More and more can be done wherever there is power and a fibre connection. Yet our culture still assumes we need to be where the people are and it becomes self-perpetuating. As a non-Aucklander I'm quite happy to keep them there - but so many ordinary Kiwis in Auckland are struggling to live with the results. There are problems elsewhere - but these would be helped by transferring some of the population out of AK.

CHRIS PLIMMER

W000624 21 Mar 2018, 12:09 PM

The government should not be involved in housing. It is a self-regulating market. Regular people cannot afford houses, how can the government build houses for people and make them affordable then? Can't be done, it's simple math. Land prices are too high at the moment from letting a lot of people in, it won't last and the gov will get burnt when there is a correction. It's simple, people will move if they can't afford a house in a certain area, not the government's concern. Govt getting into housing will be fatal...

ANONYMOUS

W000633 21 Mar 2018, 12:47 PM

Even the "Family home" should be taxed. I support TOP party's policy on this one: "The current system encourages borrowing and speculating on land values. This comes at the expense of investment in our productive businesses, which are held back by a lack of investment. All productive assets – and that includes the house that provides you with your accommodation each year – are or can produce income each and every year. All income should be taxed, whether it is in cash or in kind."

WILLIAM GIRIMONTI

W000646 21 Mar 2018, 1:21 PM

The government and the tax system should have no correlation with the housing market at all. The housing market is one of the cornerstones of the New Zealand economy. For the government to attempt to manipulate or control that market can have disastrous effects in a free market. Every layer of governmental control has its associated costs which ultimately hurt the end consumer with increased costs. Any regulation, manipulation or control of the housing market will have an immediate impact on the rents people will pay as the cost to owners will increase. As with any business in every industry, all increased costs of doing business always flow to the consumer. If you want to help those who are renting, do not force the prices of rent higher. If you try fixing rents to a maximum, house owners will revolt and you will lose housing stock. Housing availability will take a large hit, thereby increasing demand even further. If you think we have a housing crisis now, it will get much worse.

DAN THURSTON

W000667 21 Mar 2018, 2:05 PM

It's not taxation's job to make housing affordable, but it's definitely taxation's job to ensure balance, and the current taxation approach unfairly favours investment in property over anything but the short-term. Land banking of any form, even indirectly through ownership of land on which the family home is sited, should be taxed in order to disincentivize the unfettered build-up of non-productive capital, and the use of that capital as leverage to gain further financial advantage.

RAYMOND STEIN

W000674 21 Mar 2018, 2:31 PM

I think the tax system can assist in making/keeping housing more affordable but it is not entirely the responsibility of the tax system to do so. If I was in the fortunate position to own multiple properties, then I'd like my property values to remain high. If I am looking to get into the property market (my own home, not as an investor), then I'd like to prices to be reasonable/low. I think we need to be careful not to wipe off hundreds of thousand of value from people's existing property portfolio. That said, I think any profit that is made from the selling of one's property excluding one's primary home, should be taxed. Affordable (in Auckland) for me would be under \$500k for a 3 bed-roomed, 2 bath-roomed, warm, dry and comfortable house of around 120 sqm excluding garage/carport.

LUKE COPSEY

W000691 21 Mar 2018, 3:14 PM

The rents only increasing as the investors get more and more control over the property market. The more people renting, the more demand for rentals and hence an increase in rent. Capital gains tax needs to be implemented ASAP and for all property. If you say it's not for people's family homes, you're creating a loophole for investors to find a way of avoiding tax. Just tax all property sold ASAP

MARGARET DELBRIDGE

W000703 21 Mar 2018, 4:02 PM

Capital gains tax has been discredited as a means of reducing house prices or providing affordable housing everywhere it has been implemented, including NZ with both brightline and intentions tests. Neither has made an iota of difference, Tax is not an answer, let alone the answer to affordable housing. Lazy thinking by govt to even consider it. Govt needs to think harder and more broadly and get rid of many of the controls and regulations around land use.

IAN CADDIS

W000740 21 Mar 2018, 6:54 PM

Free up the range of building materials that can be imported to NZ, many of which already meet or exceed current materials standards. Once opened to competition some key material would see prices fall by more than 50%. At the moment import of some materials are virtually cartel controlled. Some locally produced materials (eg timber) are solitarily controlled and could already be supplied to the industry at far lower prices than tax adjustments / incentives could produce.

JAMES WARD

W000751 21 Mar 2018, 7:44 PM

Give citizens the ability to claim the tax they pay on their mortgage against income tax.

LEON SALTER

W000770 21 Mar 2018, 9:00 PM

A land tax would curb land speculation and flipping, and would also encourage all land to be productive - discouraging empty properties, putting more into circulation thus decreasing prices

JEANIE MOORE

W000781 21 Mar 2018, 10:01 PM

Housing affordability is the result of supply and demand - basic economics. Make building more affordable with less regulation to increase supply. There are many mechanisms to use other than an envy tax on those who have worked to succeed. Sort the RMA out to start with. I fail to understand why the Government wants to penalise those who have worked hard and made sacrifices to save and buy their own properties (as opposed to spending their income on items like alcohol, drugs, expensive clothing etc). It removes the incentive to save for the future through paying off the mortgage. The middle income NZer's will be the ones who lose out as the very rich will find the loop holes.

PAUL WHEATCROFT

W000799 22 Mar 2018, 7:06 AM

Make retirement investments such as KiwiSaver more tax beneficial than housing.

ZOEB ALI

W000808 22 Mar 2018, 8:28 AM

Yes, Property which is not a family home should be taxed or only at least one more home other than first family home can be exempted but if an owner has more than two properties should be taxed. Also Government should encourage more investment property owners to rent out their properties on market for low and reasonable rent by offering some incentives such as free property maintenance below certain amount annually or any other measure.

GRANT NICHOLSON

W000817 22 Mar 2018, 8:59 AM

Tax should not be charged to property, either by local rates or by capital gains tax. The housing market is complicated, and tax will unfairly distort it. I do not support any new taxes on property owners.

BRUCE MERRETT

W000832 22 Mar 2018, 11:03 AM

Housing will be made more affordable if... Investment property is taxed & the revenue offsets co-ownership schemes for first-timers. Also possibly offsets material building costs (but not labour cost subsidies).

CAMERON WHYTE

W000847 22 Mar 2018, 12:36 PM

Nz must level the tax playing field to incentivise stronger investment in our productive sectors. We should implement policies that will put a hold on property price inflation and allow productivity and wages to accelerate. Two sides of the same coin!

B LEE

W000865 22 Mar 2018, 2:04 PM

Examples in Canada (Vancouver) tried to address housing prices via taxation. They've imposed a non-resident 15% sales tax on houses and a municipal wide "vacancy tax". End result was marginal at best, yet housing prices continue to rise. Redo the

Resource Management Act 1991 to allow for more density building, create more houses, reduce the red tape. Bring land and building costs down. If you're going to tax, at least tax it enough to really stop wealthy non-residents from buying. 15% was a joke in Vancouver.

MIA GRIFFITHS

W000872 22 Mar 2018, 2:22 PM

I would like to see a capital gains tax on rental properties sold before 2 years is up as well as multiple rental property holders. I believe mum and dad home owners should be exempt if they have one rental property. We have survived 21% interest rates, Muldoon price freezes and are trying to help ourselves in retirement as the Government also stopped paying into super fund.

ANONYMOUS

W000905 22 Mar 2018, 7:17 PM

Most are aware that a CGT is not going to make much difference to pricing. THE NZ system on housing is just based on developers approaching authorities in terms of developing new subdivisions, asking them in many cases to modify their city or district plan through rezoning. If they do not succeed, they have a go at Court and often succeed. These developers are not going to develop small 1-2 bedroom places able to be modularly enlarged later down the track but want the Full Monty. Talking to a City council CEO today, I suggested to set out clearly to developers what they want, buy the land and take ownership of the development by asking architects to do project competitions by outlining perhaps 5 or 6 different complexes... from car free area with a large covered secure area for vehicles but able to restrict costs of infrastructure and housing.. no garage no large sealed driveway (less storm water). A CGT of 10 years would encourage landlords to invest in the housing stock + improve

LLOYD MEIKLEJOHN

W000923 22 Mar 2018, 8:09 PM

Housing in our metropolitan areas is now the preserve of the rich, with others forced into substandard conditions that are bad for them and cost our society more in bad health, education and social outcomes. This should be a PRIORITY in taxation reform as it cuts to the heart of the issues facing our country overall.

JOHN BROUGHTON

W000946 23 Mar 2018, 11:21 AM

You are using a broad category as your title ".....make housing more affordable", but only seem to be concentrating on rental and investment property. If you start to interfere with the housing system (using tax) you will create unforeseen circumstances further down the chain. Tax is not the mechanism; what needs to happen is to review all the blockages of the processes of making land available and all the extremely costly charges relating to building - particularly by local government. Building has become a

nightmare in NZ with all the red tape, time delays etc etc. I know many builders of old who won't now go near a building development because it has become so complex, expensive and time consuming. Simplify and standardize building regulations to make them unambiguous.

CATHERINE OLSEN

W000982 23 Mar 2018, 6:04 PM

By taxing residential property you will discourage land banking. This will achieve either the sale of houses by land bankers or opening their houses up to the rental market. Either way we get more houses in the market within a very short timeframe.

VICKI RICHARDS

W001016 24 Mar 2018, 10:08 AM

Land should never be taxed. Developers should pay tax on profit made from selling a house. If everyone had to pay tax to live in a house, no matter if they owned or rented, to help cover resources, then it would be fairer. If we rely on the top 10% to pay 50% taxes then those top 10 will leave NZ for somewhere else. When families can not afford to have another child they should not have another child. User pays tax is fair.

JAMES FLOCCHINI

W001038 24 Mar 2018, 3:11 PM

Tax in the form of a capital gains or stamp tax do not do anything to control the price of housing. Many examples from around the world show this to be true. The market simply adjusts and moves on making no impact on housing affordability. If a capital gains tax is introduced then call it what it is, just another tax.

LISA RICHARDSON

W001047 24 Mar 2018, 3:57 PM

Housing whilst to high for new home buyers taxing the system will only make things worse for tenants and new home buyers. Sellers and landlords will attempt to recover costs. Tax's are already being paid on these items and I think the 2 year capital gains tax currently has assisted in slowing down speculators anyway

M S

W001063 24 Mar 2018, 5:05 PM

My idea is nz should stopped making Mortgage interest rate as part of expenses, nz dont gain anything doing this far more we pay investor during negative gearing and investor will keep on flipping their investment property once their income becomes greater than their expenses to avoid tax. Then They will take a new loan so that They could make claim for losses again. Why they could claim for negative gearing? Do

They pay tax every revaluation value gain? Every investment property sold should be tax higher Than owners occupied house being sold.

ALISON LAURIE

W001089 24 Mar 2018, 8:07 PM

Taxation should be increased, by taxing more things, and collecting the taxes that should be paid by the super wealthy. More money would then be available to build state houses and apartments, available to people at affordable rents. Housing should not be a private business for the wealthy to exploit those who rent. Housing isn't a product! Business should be earning profits from production, not from property transactions or rental income, especially if they are actually picking up the rent subsidies provided to the poor.

MAURICE UPTON

W001103 24 Mar 2018, 9:33 PM

Taxing businesses and working people more on top of their already 30% tax plus 15 %gst plus fuel tax is counterproductive It will only reduce the individual's ability again to save and do what they feel is best with their money. If the government wants to make housing more available they need to make available more greenfield sites, let people build smaller houses on these sections instead of being required to fill 85% of their section. It appears that councils have limited Greenfield sites around major centres for domestic housing. Also the govt must find a way of making New Zealand a high wage economy, at the moment workers do not have enough extra cash left over from paying tax, rent and student loans to be able to save for a deposit to buy a house. Government current road user tax and petrol tax must be used to connect new housing Greenfield sites with large Motorways so workers can efficiently move to their place of work without obstruction.

BLAISE STEVENS

W001114 24 Mar 2018, 10:31 PM

A tax on capital-value would encourage allocation of capital to productive enterprises, and reduce the speculative value of owning housing. It would also allow funding of public expenditure without disincentivising labour or productive investment.

LES NEWMAN

W001127 25 Mar 2018, 6:11 AM

One thing I fear is a annual land tax or property tax as many folk have a home that has risen in value due to inflation but they are cash poor and any imposition of this kind of tax is unfair as it taxes something that is completely beyond the control of the home owner and in many cases may drive them out of their homes and at worst into rental accommodation with all it's attendant issues. Any thought of putting a charge against a house until sold or the owner has died to cover any tax would also cause anxiety to an older person at a time that they should be enjoying the fruits of their labour not worrying

about how to pay taxes Government should learn to live within it's means keep to its core business. Health care should be funded like ACC then the fund manager could use all of NZ's hospitals and health care providers to get the most cost effective efficient care for all NZers without DHBs going begging to Govt for more funds and maybe hip/knee replacements would be done on time

JORDAN DOWNES

W001137 25 Mar 2018, 8:00 AM

The housing market is stabilising now. Adding in any more tax or regulation runs the risk of destabilising it and house prices crashing. This may be good for the people who do not own a house but what about the young families who have bought a house for \$700k and it then ends up worth only \$500k, these people would be in debt for many years and have no way out.

DONALD ARCHER

W001147 25 Mar 2018, 9:38 AM

I wouldn't want to see capital gains tax on individuals. Maybe there are some rules around what an individual is and a commercial operation. Might be something like restricting the number of properties that can be sold in a year. For renters it is very difficult to get ahead with high rent costs, maybe tax incentives for these people to save / invest in appropriate plans such as kiwi saver that can be used for deposits in homes.

PAUL MCGRATH

W001156 25 Mar 2018, 11:40 AM

Less tax more money left for people to live

ANDREA SPEARS

W001189 25 Mar 2018, 3:00 PM

So long as low to middle income families are not suffering If someone sells their FAMILY home, NO tax should be paid. A holiday bach, or investment property should be taxed when sold. If a family home is sold due to death of owner (estate), then it should NOT be taxed.

REECE MOODY

W001198 25 Mar 2018, 3:45 PM

Firstly, I am of the opinion that the Tax Working Group is a facade. Rather than 'how can we overhaul the tax system', I think it is a front for 'how can we increase the tax take'. Because that is how Labour works. So my answers may seem somewhat cynical since they are in that context, but are no less valid. It is not the responsibility of the tax system to make housing affordable. State-subsidised housing may make housing

cheaper, but the trade-off is that the government has an interest in the property. I can envisage this being taken too far (because it always does), since subsidies aren't going to stop the market increasing: 'If the government subsidises some properties, why not all properties?' (Extreme Socialism). 'Why subsidise properties, shouldn't the government own all property?' (Communism). The obvious (and only) solution is to restrict the property market to New Zealanders. None of this needs to happen.

OLIVER KROLLMANN

W001220 25 Mar 2018, 5:43 PM

The most comprehensive approach I've seen so far is the one described in the flagship policy of The Opportunities Party (TOP), which seems to be based on the findings of the previous two TWGs (which makes me wonder why we need another one now, but that is a different topic). I would want to see a policy framework like TOP's flagship policy implemented as soon as possible, with a phase-in period of 15 to 20 years, to give people time to adjust their investment strategy. Forget about public outcry, forget about angry homeowners - it's just people trying to protect their privilege, which is human, but also inherently unfair, and that needs to be fixed. The exclusion of the family home and thus keeping the so-called "Kiwi Dream" sacrosanct and untouchable, is a huge mistake. I've seen it in my own neighbourhood, where three homes have been sold in as many years for between \$100k and \$250k more than it cost to build them. It's Kiwis ripping off Kiwis because they can, and it's a disgrace.

RICHARD SMITH

W001239 25 Mar 2018, 7:54 PM

Capital gains tax for any property sold within 5 years of purchase. This will reduce property speculation. Higher rates of Capital gains tax on 2nd or 3rd properties sold by an individual or company.

KEVIN KLEMPPEL

W001247 25 Mar 2018, 11:35 PM

Moving to a consumption based tax system and away from an income based tax system would of necessity require that all trading activity would be taxed at rates appropriate to the needs of the state and the needs of a working economy. While a form of capital gains tax and in itself no bad thing, so long as the payers could see a return in the form of no income tax and the myriad associated rules, the rising cost of housing would be tempered by the knowledge that there is a cost to be had from the gain. The current distortion of capital flow into property (while not being stopped as property will no matter what continue to remain an investment vehicle unless mercilessly taxed which benefits no one in the end, including the state) would be tempered by gains to be had (also taxed at any sale point) in alternative investment vehicles. Adjusting the consumption tax rate to suit the need of provision and availability would allow the state to better manage the market and the market incentive

CHRUS SIMPSON

W001252 26 Mar 2018, 8:16 AM

There are ways to limit speculation and these could be strengthened but to tax the family home is absurd. Limit rental properties to 5year hold to stop flicking but investors or developers already pay tax on this. Having had very high mortgages from the 1980s-22 to 25 % our house had cost way more than its value so how does this get allowed for.?? The future is in more people rating but with better protections as on Europe as renting frees up capital for living, investing in other things. The kiwi focus on home ownership needs to change.

IGOR DIVJAK

W001271 26 Mar 2018, 11:10 AM

Tax all real estate appreciation but provide an exemption if you buy another house within 3 months. That way if you are moving you don't pay tax but if you are selling for profit you do. An exemption on the family home won't work, it doesn't work well in other countries like Canada it just forces people to live in their rental property for a couple of months or just change their mailing address. The incentive is very high. Impossible to prove exact residency.

AMY DONNELL

W001283 26 Mar 2018, 2:53 PM

I agree that Tax should help make housing more affordable in the way of taxing those who use housing as a business and opportunity for gains. I believe that capital gains from sales of houses that are not 'family homes' should definitely get taxed as it is a business and should be taxed as one. It is no different from a conventional business who sells products and services, only the product is the house. If this was taxed at least this may slow the developers and 'flippers' and provide the government with some money to help those in need of accommodation who cannot even afford rent. Another way the government can support first home buyers is a rent to own scheme like they had several years ago in NZ, and also cracking down on houses that are left un-tenanted or 'land banking'. Thank you for hearing the voices of everyday New Zealanders. Amy

DAN BROADHURST

W001315 27 Mar 2018, 5:35 AM

It is superficial to claim that property capital gains tax is the answer. It is also unreasonable to suggest that other investments are taxed more heavily. For example capital gains on shares aren't taxed either if you aren't a trader. Why introduce capital gains on one investment and not another, especially when its been proven not to work in the way suggested? This suggestion is macroeconomics gone wrong. The model is broken and still we're trying to shoehorn a crude, politically motivated fix into the neo-classical economic framework when we should be looking at the framework instead. It's pointless just punching at balloons like housing affordability without attacking the model that drives it. Why has housing increased so much when wages haven't? Why does NZ

have a low wage economy? Who can afford such high prices and how are they getting their money if it's not from NZ wages? Immigration policy affects supply/demand in all those areas, perhaps we should start there.

H TAN

W001320 27 Mar 2018, 7:57 AM

The housing market is driven by supply and demand. Taxing it will just punish the regular people.

ELOISE O'SHEA

W001334 27 Mar 2018, 9:10 AM

I am a young professional, I have been working full time since leaving high school as well as studying part time. I feel like a lot of young people really aren't motivated to buy their first home because it seems so unrealistic. By the time they are ready to purchase a home, the houses within a one hour train ride to work are averaging on 350-400K. I feel like there should be some sort of tax exemption for people under 25, even just 15%, but instead of it going into their wallets - it goes into their Kiwisaver. This could be one way of ensuring at least some portion of students and YOPRO's are more motivated to save to buy their first home because by the time they are 26 their kiwisaver will at least be on the way to having a small deposit. This will in turn make younger generations more motivated enough to go out and purchase rather than struggle to pay the ever rising rent.

BEVAN LEWIS

W001338 27 Mar 2018, 9:55 AM

I agree that housing costs aren't one of the major challenges New Zealand faces. I've said elsewhere that taxing long term capital gains isn't really sending a good signal about long term saving and investment in the economy, and I think it would be a blunt instrument with bad side effects. The main way to encourage cheaper housing is to encourage development (low compliance costs for new houses, more trades training programmes, easy subdivision), restrict lending, ban non resident sales and increase building of cheap basic houses. The actions over the last few years in tightening lending and taxing short term profits have had a big effect. The best way the tax system could benefit housing is to make rents cheaper, encourage more building and reduce demand in areas where there are obvious housing shortages. Some ideas: - reduce or eliminate GST on rent - stamp duty on sales of existing houses (higher rate in Auckland while median price is a certain amount above the national average)

ANONYMOUS

W001353 27 Mar 2018, 11:33 AM

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GRAHAM BEAZLEY

W001356 27 Mar 2018, 11:41 AM

I actually think those investors who buy a house for a short term profit anything under 7 years ownership but not your family home should have to pay a capital gains tax on a sliding scale therefore someone that buys a house other than a family home and sells it in the first year should have to pay a large amount of the profit back in capital gains tax apposed to someone who sells a house other than a family home after the 7 years should not have to pay a capital gains tax. Please remember that because Govt super hasn't been around for very long a lot of mum and dad investors are relying on selling a property for a retirement package these homes were purchased a long time ago and brought with the intention of just that income when retired,therefore someone that sells a house other than the family home have owned it for over 7 years the owner is now retired they should definitely not have to pay a capital gains tax ,been through hardship to actually purchase a second home for super

PAUL KING

W001361 27 Mar 2018, 12:14 PM

It is well established that most of the cost of an average property in the land value. It is also an economic truism that while there are constraints on land supply and unmet demand for land, if the land available goes to the highest bidder, the cost of land will generally increase (or decrease) to whatever the maximum is that can be financed at any given time. Tax policy can never make a real or lasting difference to the affordability scenario - all it can do is displace one group of buyers in favour of another. Tax policy can for example make things worse for renters - by increasing costs for landlords, and disadvantaging investment in new buildings and upkeep of existing buildings through depreciation rules. It can also throw fuel on fire of land values by giving money or tax advantages to favoured groups , meaning even more people are competing for the whatever property is available at that point in time.

ANONYMOUS

W001369 27 Mar 2018, 1:13 PM

How the hell is taxing something making it more affordable?

LUKE NAIDOO

W001384 27 Mar 2018, 3:51 PM

All interests paid on bank loans for houses by owners should be tax deductible every year so as to encourage first and second home owners to build or buy, not for investors.

ANONYMOUS

W001393 27 Mar 2018, 4:39 PM

Housing is expensive. But what we are actually buying is of a very high standard. Homes are large and generally of good quality. There are simply too many people. Stop the immigration and most of our problems will disappear

NICO HENNEVELD

W001423 27 Mar 2018, 10:52 PM

Absolute tax should be used to help out those who rent. It's totally unacceptable having people making millions through real estate investments whilst some people have to hustle just to pay the weeks rent.

JOHN HENDRICKX

W001429 28 Mar 2018, 7:54 AM

tax should not be a tool to penalise only one area of investment Housing should be controlled by simple economics supply and demand

ADAM WILSON

W001438 28 Mar 2018, 8:22 AM

Introduce a property tax for landlords sitting on vacant property. This works like paying rates to central government based on GV valuation of the property. This tax should cease when property is rented out. Introduce a capital gains tax for vendors who own two or more properties selling to buyers who already own at least 2 properties. Abolish rates for local jurisdictions and have regional income/company tax instead.

PHIL ATKINSON

W001445 28 Mar 2018, 9:40 AM

House prices are a result of supply, demand & cost of land & cost to build. Where tax incentives/hurdles are put in place, people work around these. To make houses more affordable the focus really should be on; 1) releasing land for residential building (to reduce cost of land) 2) work on materials, consent & compliance costs (to reduce cost to build) 3) Increase personal incomes (to improve affordability) 4) speed up house building programs (to increase house supply) 5) align immigration to the availability of houses (to reduce the demand side)

MATTHEW WATSON

W001452 28 Mar 2018, 11:16 AM

Creating tax disincentives to own investment property will limit the supply of property and will increase the market value of rents and capital values. It is no coincidence that the removal of the depreciation deduction was followed by a strong increase in house prices and in rents as the deprecation deduction removal was a disincentive to investors and therefore also to developers who sell to investors and so this removal of

an incentive worked to limit supply. Property developers and investors should be encouraged, supply increased so developers compete for purchasers and investors compete for tenants. When this happens housing will be more affordable.

SCOTT ESSER

W001473 28 Mar 2018, 2:40 PM

As mentioned on my previous submission, a capital gains tax on non owner occupied homes will help to relieve pricing pressure on housing.

WAYNE ATKINSON

W001492 28 Mar 2018, 6:11 PM

Rent nz government set how much rent u can pay ... and rent your house out for so the rent market can be managed .. All asset are to be taxes .. If you rent your house out it is a income so it tax as so .

MARTIN KEYS

W001514 29 Mar 2018, 6:56 AM

When I was saving for a house in the late 80's we had a bank account that gave tax free savings to a certain level of savings to give you an incentive to save for a deposit for a house. Why don t we have such an incentive again??

CHRIS PERERA

W001518 29 Mar 2018, 7:42 AM

In a market which has excess demand, anytime u raise taxes on landlords Those taxes will have unintended consequences of increasing rent price. I suggest fixing the supply issue first. Then increase taxes. And I doubt u can increase taxes on anything and at the same time expect the price to fall

ANONYMOUS

W001520 29 Mar 2018, 8:09 AM

Capital gains tax needed to stop speculation on house prices

JOHN PAYNTER

W001527 29 Mar 2018, 9:39 AM

Adding a new tax has never decreased the price of anything. It is unclear how any additional taxes could decrease the price of property. If taxes (such as land taxes) drove down the price, then supply (e.g. of rentals) would drop and prices would

increase. Such taxes would also be to the detriment of people who had lived in the family home for years (e.g. my father has lived in his since 1949). Rates are already levied on such properties and a quite punitive in such cases where the owner consumes a relatively low level of services. There are already mechanisms for taxing gains made on land rezoning but I am unsure how and if they are implemented. Again, rates can be unfair on some instances where land values from such rezonings go up. The rates do not reflect the level of services consumed. I believe it would be wrong to implement CGT on investment housing alone (exempting businesses, farms, art collections). Many people improve their own (occupier) homes and resell them without taxes.

GINNY DOUGLAS

W001534 29 Mar 2018, 11:00 AM

Tax won't help. Supply of more dwellings will help. Central govt to fund infrastructure for development then reclaim a portion from each development. Work on solving the duopoly on construction materials, incentivize construction trade training and local councils to remove beauracracy and hire more staff to fast track applications to develop. Govt to commit to a state run build programme to clear the backlog and shortfall in supply. This should be ongoing for at least 10 years.

RICK CHADDERTON

W001558 29 Mar 2018, 2:25 PM

It seems that some taxing of speculative investors would be useful - the 5 year bright line test will hopefully bring "flippers" onto a level playing field - i.e. where their capital gains are taxed. However, I am not confident of how detailed the tax department's information is about houses that are sold, and by whom and whether capital growth is taxable/being taxed. There is anecdotal evidence where I live (North Shore) of speculative investors buying homes and leaving them vacant which is reducing the # rental houses available. Perhaps a tax of some kind on vacant houses or powers given to housing corp to take the vacant houses and rent them out if they are left empty, say more than 3-4 months.

ANONYMOUS

W001567 29 Mar 2018, 3:00 PM

Pay accommodation supplements to landlords increase the supplement and reduce working for families to pay for it That way children get the direct benefit

KEYS KERDEMELIDIS-KIESANOWSKI

W001570 29 Mar 2018, 3:30 PM

The law of unintended consequences will apply to all things. One can make laws to assist one aspect of society but everything levels out. Just like water finding its own level. Tax for housing will eventually find its own level. If supplying housing is not profitable for landlords, they will not do it. Therefore, the supply of rentals will drop. So

what? If the average home for owners houses 2.1 people and the average home for tenants houses 3.9 people, where will the 1.8 people go? Tax the system to death and you will find that general tax will have to increase to supply government and social housing. As it is, the problems faced by landlords are restricting those who have bad history or a chequered past. The OSAKI decision has impacted strongly upon the industry. As has the paranoia over Meth.

VICTORIA HALDANE

W001576 29 Mar 2018, 5:16 PM

Alignment of company, top individual and trust tax rates

DANNY STUBBE

W001585 29 Mar 2018, 7:00 PM

A capital gains tax on any investment property or shares is an idea that I am ok with. I own three rentals as part of my retirement savings strategy, and when I come to sell these, I should be taxed on the profit. It's the same for shares. I think Kiwi Saver should be exempt from a CGT to create an incentive for retirement savings. I am less convinced that CGT should apply the sale of a business or farm. However, land and asset sales should attract a tax. I am not in favour of a wealth tax on unrealised capital gains, because this type of tax is entirely punitive. GST should be reduced because this tax tends to have a negative impact on those on lower incomes. GST should also be removed from levies such as rates. Finally, a higher tax rate on income over \$100,000 would be acceptable, as long as the additional revenue is channeled to education, health, police, fire and other core services.

JENNI JOHNSON

W001595 29 Mar 2018, 9:20 PM

If you make it harder to be a landlord or punish those who do real work in the real world to move ahead is that fair. Why are people living off the benefit when they are industries screaming out for workers, why not look at cutting their benefit if been on for more than a few months. I work hard for my taxes to go to the lazy (not all but most)

MICHAEL JONGENEEL

W001599 29 Mar 2018, 10:06 PM

Please tax all investment properties.

MELANIE KILFOYLE

W001608 29 Mar 2018, 10:58 PM

A major part of the housing problem appears to be the lack of smaller houses. I'm not talking about tiny homes - they seem a bit crazy and impractical to me. A bigger pool of

smaller houses (say around 100m² floor area) area would mean a bigger proportion of our housing pools is affordable and available to new home owners. It may be feasible to use the council charges for new builds as a tool to encourage more smaller homes rather than larger homes (e.g. charge more fees for houses that are proposed to be bigger than 150m²) Also it would be a huge help if the council delays to permits, titles, and approvals were eased. There are no guarantees how long the process might take. Delays mean that the builder has to pay interest on money borrowed to buy the land, while he is not allowed to do anything to generate income from that land. Perhaps central government could insist on better results from local councils and/or provide extra funding and staff to process the applications.

STEPHEN MALONE

W001621 30 Mar 2018, 7:16 AM

1/. First home buyers have the GST credited to their mortgage, thus decreasing the size of their loan, the GST is repaid when the property is resold (at the higher rate) discouraging speculation, 2/. Families have mortgage repayments on first homes tax free! (only families, only first homes, thus discouraging speculative on selling , also discouraging marriage splits. 3/. Free up antiquated town planning laws. The area we live in ([1] , Waipu) Is all lifestyle blocks,not one is farmed by the owners of the land,(either leased out to local farmers,or left fallow.) By encouraging the construction of one or two rental cottages a retirement income would be provided without detracting from the ambiance of the place. 4/ As a licensed residential designer LPB 113347 for over 40 years the compliance costs are over 40% of the construction costs. Take away the involvement of Local Bodies in the physical building process and you remove that beaurocratic attitude. 5/ I can help!

KRISK K

W001632 30 Mar 2018, 11:39 AM

Yes it will avoid flipping of propetty and stop investors taking advantages of the market. Along with tax, real estate agent laws should be overhauled to restrict agent commissions to CV which will stop them from escalating prices in greed to earn commission.

ANONYMOUS

W001641 30 Mar 2018, 2:37 PM

Emergency housing i accept tax can be used for and there is need for state housing, but this should not be an automatic right to live there the rest of your life. There will be others who need it more. It is not my responsibility to subsidise other people into home ownership. Get a job and get a mortgage like everyone else and if you can't afford auckland then go somewhere more affordable.

DAVID REID

W001653 30 Mar 2018, 6:18 PM

Higher density housing needs to be encouraged in our main centres (especially Auckland). This could be either through taxes, such as land tax or some means of making higher density housing in our cities more affordable. Alternatively more could be done to incentivise business to operate more in the regions and NOT in Auckland or a main centre. Or both. We need to increase density and provide more public/communal services such as transport options, and also move people away from the city and out to other areas.

SAMANTHA THOMAS

W001666 30 Mar 2018, 8:18 PM

Make personal loans etc only available for those over 25 years of age unless they have proven record of 3 years savings. Too many young people finish school, get a job and then get a loan to pay for something they don't need. They aren't mature enough to handle the responsibility of a loan. Defaults lead to interest. Interest adds to the loan which in turn increases the Interest again.

SUSAN GALEA

W001681 31 Mar 2018, 6:23 AM

Tax would obviously enable the government to build more state houses. I am not sure if cheaper rentals are needed or cheaper housing for sale. Cheaper houses for sale built with tax money should only be provided to those unable to afford more in rent, or unable to find houses to rent, not to investors. You will not get cheaper rentals by taxing investors it will just drive them out of the market. It is almost at that point now anyway when the state will have to provide housing for those that cannot buy. Tax relief could be provided (as in other countries) for people who are buying a house so for instance tax relief for the money spent on interest or principal for mortgage repayments if the buyer is living in the mortgaged house.

LEIGHTON GOPPERTH

W001685 31 Mar 2018, 8:02 AM

I voted for No not only because it's not the responsibility of the tax system but because I don't see how adding further costs such as tax has ever made anything cheaper. Further taxation on property isn't going to solve the supply and demand issues we have. I can only see it making things worse as there are more associated costs with property. Developers will build less, existing housing stock won't be updated and more people will be reluctant to sell. Therefore reducing the supply and increasing demand. Further more I believe the answers you had available in the poll are loaded to give the outcome you wish. Thanks

LUKE SPANDOW

W001689 31 Mar 2018, 9:30 AM

Capital gains taxes do not work, if you want to regulate house prices limit what they can be sold for above market value. Create more hi rise appartments that can accomodate families for lower prices.

ANONYMOUS

W001696 31 Mar 2018, 11:34 AM

Agree with suggestions in video.

CHERIAN THOMAS

W001706 31 Mar 2018, 12:40 PM

Housing is not tax mans responsibility The problem is not housing affordability.. it's lower income that New Zealand is suffering from... Do something to increase the income of lower income group

JOHN LIVESEY

W001722 31 Mar 2018, 10:46 PM

The returns from investing in property seem to be treated more favourably than income from working for wages or from money in the bank. Further, money invested in existing property is doing nothing to improve national productivity. Investing in productive enterprises (active entrepreneurship) to improve productivity has no tax advantage over passive investing in property, a situation which seems counter to the national interest.

JULIA PARKER

W001727 1 Apr 2018, 6:01 AM

Build homes that are affordable and no bigger than the state houses of today. This should limit govt support in terms of loans too. Bring back family benefit and transit housing. GET REAL.

TIMOTHY MEREDITH

W001743 1 Apr 2018, 11:59 AM

Housing affordability Please look at a transaction tax like the European countries have. Why? Because it works whereas a limited capital gains tax does not work, as we have seen in the UK and New South Wales. We already have a land tax in the form of rates. A transaction tax high enough to work (place it on the seller) removes speculation from the market. Housing is New Zealand's greatest injustice . Solve the proble , tinkering will make it worse for renters. I have rental property so have no financial interest in a change. Yours Tim Meredith.

ANONYMOUS

W001754 1 Apr 2018, 9:30 PM

Signing for email updates

ADRIAN REID

W001757 2 Apr 2018, 6:49 AM

Unless taxed to oblivion the property market, like many others, will largely self regulate prices, the supply of both land and flow of money is the key driver in property prices if our economy is strong and money is cheap and land is scarce prices will rise. The other draw back is excess fiddling in the property market by govt could also destroy our economy by financially ruining a lot of people that use property to fund business and all those already in the market. if price fall back to levels affordable by those to lazy to work hard enough to ever buy a house anyway that would achieve nothing positive

JONATHAN BIDMEAD

W001761 2 Apr 2018, 8:33 AM

We need to discourage speculators and encourage Landlords. Tenancy bonds lodged in Feb for last 10 years have averaged between 4.3k and 4.8k. Go back 20 years... still the same. So despite the gains in popn, rental supply has stagnated. Rents will rise rapidly because people are being discouraged from becoming Landlords and supply has shrunk as a total percentage of availability. Over the last 70 years the percentage of renters have ranged between 30 and 40 %. The bulk of the 200,000 landlords own 1 or 2 houses. The government needs more landlords as it can't afford or have the logistics to become a bigger landlord. This is a complex problem needing a multifaceted approach. Feel free to contact me to discuss this further by email or phone [1]

JASON DOYLE

W001771 2 Apr 2018, 3:06 PM

Not convinced a capital gains tax will help - especially as it always talked about that the family home won't count (easy for people to use this as a loophole). Asset tax seems easier - x% of the house that you own, to discourage people owning large quantities of property

CLIFF HALL

W001775 2 Apr 2018, 3:54 PM

Hi Tax Working Group You appear to be keen to use a capital gains tax to improve housing affordability. I am opposed to this because you would be attacking a symptom when the government could attack the root cause directly. The root cause of property hyper-inflation is commercial banks creating and loaning too much money on property. Stop this by reforming the monetary system by introducing "Sovereign Money" instead

of adding a CGT. Secondly, any CGT should NOT tax the capital gain on business. I have worked hard to build the value of my manufacturing business for 18 years. My business is a productive activity which adds value to the NZ economy and employs people. This is to be encouraged, not hammered with a CGT. A productive business is different than someone flipping property during a boom which is an UNproductive activity and parasitic on society. I like our simple, broad-based tax system. Please don't over-complicate it when other initiatives would be far more effective.

SABRINA8 WATENE

W001780 2 Apr 2018, 6:13 PM

So long as you don't tax people on the house they are living in it could be a good idea. You could tax the people who have rental houses or holiday homes. Property developers etc. I do not beleive in taxing on family homes

GUY GIBSON

W001790 2 Apr 2018, 8:28 PM

Muppet show survey

CRAIG DALLY

W001798 3 Apr 2018, 7:31 AM

Follow advice from what last tax working group said and adopt TOP party policy and tax all housing as wealth and offset by dropping income tax therefore multiple property owners get high tax and single owners low tax

ADRIENNE PIERCE

W001802 3 Apr 2018, 7:49 AM

It's not the responsibility of the taxpayer to make housing affordable. Robbing Peter to pay Paul? Sort out the overseas banks and make them pay more tax?

CONNIE CARTER

W001807 3 Apr 2018, 10:45 AM

I feel a equity tax is important tool in making affordable homes less attractive in the eyes of property investors who buy the houses thinking the property value will increase in the future, but will never live in the property themselves and sometimes not rent the property out but leave it empty to be destroyed by vandals. By having laws to lock the property investors out of the affordable housing market is a good idea to make it easier for young first time home buyers to afford their own home. I believe once more homes have been built the house prices will come down. As the new Labour Government has introduced laws to improve the standard of rental houses, I have seen every rental house in my street go up for sale and as soon as the house was sold the poor tenants

were kicked out with no where to live and the houses are no longer rentals because the Landlords feel the cost of improving the rental house out of their own pocket to a acceptable Government standard is too expensive.

HUGO VERHAGEN

W001825 3 Apr 2018, 3:11 PM

Currently property investment in NZ is a tax haven that is increasing our wealth and intergenerational inequality. We need to even thus playing field and stimulate investment in business and innovation. I would prefer an annual property tax to do this.

MURRAY TAYLOR

W001833 3 Apr 2018, 7:39 PM

At the end of the day costs added to any business are passed on to the consumer. It is common sense to assume that Taxing landlords will result in one or both of two things. 1. A jump in rents to cover the tax cost 2. A shift away from rental property investment to other investments: resulting in shortage of rental supply. We only have to look across the Tasman to see that stamp duty and capital gains taxes do not cool an overheated housing market. Increased housing supply is the solution: meeting and reducing demand. If the government wants to increase the tax take then taxes on housing will definitely assist that goal. But it will not solve the core issues of affordability and rent increases.

WARREN HARRIS

W001842 3 Apr 2018, 8:05 PM

Its not the job of the tax system to make housing affordable. It is the job of the tax system to collect revenue fairly from everyone to pay for the things we all collectively use (schools hospitals and roads). Thus those who make a living on capital gains should be taxed. Anyone who makes a capital gain is making a living of it. Alternatively - tax rental income as income tax (as that is what it is). Allow rental owners to offset maintenance costs / rates of the rental from this (but not family home maintenance).

FELIX KLUGE

W001847 3 Apr 2018, 9:28 PM

Hi, those investing in property and gaining from selling those properties should be taxed but not the home owner who gains from selling a property they lived in themselves. Best regards, Felix

ANDREW WALKER

W001852 4 Apr 2018, 5:36 AM

Please tax sale of investment properties. This has been a loophole for far to long and not address. Gains from property which is not a family or residential home should also be taxed.

JAMES WHITE

W001855 4 Apr 2018, 6:56 AM

We should be taxing on people buying and selling houses as an income or gain

DEBORAH WALL

W001863 4 Apr 2018, 8:23 AM

Our simple tax system is what makes our country great. Looking at other countries with Capital Gains tax and Estate tax. It has not curbed foreign investment in their countries. It does stop families from looking after each other though. I do not agree with Land tax, Capital gains tax or Estate tax. The money invested in property has already paid enough individual tax and should be left alone. These kiwis are providing a service to renters and making a nominal return on tax paid income investments. I do agree in high tax of foreign property investment. Taxing tv programs that push flipping property and taxing news articles that glorify people taking out interest only loans and charging exorbitant rents to retire at 20.

STUART TOKELOVE

W001869 4 Apr 2018, 8:55 AM

Our method of building in NZ is far too expensive and therefor the cost of new building escalates the resale price of existing stock. If a simpler and more efficient building standard is attained causing a reduction in the cost of new house prices then the price of existing stock will remain the same or possibly drop. Taxing house sales will only increase the resale price of houses.

YVONNE CURTIS

W001896 4 Apr 2018, 2:38 PM

I am tired of the arguments against a capital gains tax. Most other countries have this tax and have had it for generations. New Zealanders invest in houses because of the financial incentives to do so. Just like Americans do not pay off their mortgages because it is financially silly to do so. We own an investment property and have done very well. It is now paid off and has almost doubled in value. We are now able to contribute to our retirement from the rental income. When we sell this house right now we just make straight profit of hundreds of thousands of dollars. There is no other way that money comes without paying tax. We did not earn the increased value in the house. Why should we not pay tax on the capital gain??This money has not already been taxed like the money we put into the house.or the rent we collect. This is straight out profit and of course it should be taxed. Anyone who says not is greedy or dupped.

JUDY CRUICKSHANK

W001909 4 Apr 2018, 6:20 PM

Rental incomes should be treated the same as any other business.

GRAEME COCKS

W001916 4 Apr 2018, 6:27 PM

We should be taxed less not more - we are currently taxed anywhere from 20-33% in income tax plus 15% gst on any goods plus tax on fuel, alcohol, cigarettes etc - basically anything but the air we breathe - wouldn't put it past this lot to levy that. I pay more in taxes than my father who hit 48% - at that time we had subsidies on things like milk which made it easier for families to get by Taxinda and co- vunderbar how to hurt the working people of this country -

MATT WATSON

W001933 4 Apr 2018, 9:39 PM

Please don't even think about using tax money to try and make housing more affordable. That would be like taking up smoking to try and beat cancer. Houses are unaffordable for two reasons: 1. The tax system and the banking system favor property investment, causing an increase in demand 2. The Resource Management Act adds eye watering costs to the process of subdividing land and building new dwellings, thus strangling supply. Just toss the RMA out the window and take the arbitrary monopoly of the consent process away from local councils. While you're at it overhaul the BRANZ approval system and take the building materials oligopoly away from Fletcher, James Hardie and Carter Holt Harvey. All these things are what makes houses so expensive to build, throwing tax money into building more houses without trying to fix the problems that make them too expensive for people to build unassisted is irresponsible and will lead to long term dependency on government assistance.

PETER SEDGEMAN SEDGEMAM

W001944 5 Apr 2018, 7:07 AM

Tax land and property no exceptions, our current system has failed. House Inflation needs to match wage growth. Land banking is crippling development. We need a Comprehensive Capital Gains Tax with no exceptions. All benefits of wealth should pay Tax. I rent I work my Landlord pays less tax than me. The biggest cost to building new homes is Land! Bring down the price through Tax.

TAVA OLSEN

W001953 5 Apr 2018, 9:40 AM

Please please don't do a new capital gains tax - there is no evidence they lower prices and instead they make people less likely to sell. Instead, we need a land tax. It is much fairer and gives the right incentives. I would suggest to start with a land tax on all

residential property excluding the 1/4 acre (or less) under the family home, with the rate increasing slowly over time to give landlords time to adjust. So people on large lots will be paying tax for the privilege to sit on subdividable land in the city (there are probably not that many). Landbanking will become much less attractive. The empty house at the top of our street, that has been empty for at least 5 years, will become more expensive for the owners to sit on. Eventually the land tax should probably be rolled out to commercial and rural land but that will require other tax adjustments at the same time - we don't want our farmers going bankrupt!

GARTH BARLEY

W001973 5 Apr 2018, 8:35 PM

I am on the fence on this. On one hand people need housing (not necessarily ownership of a house, but a place for shelter from the elements and privacy for collecting ones identity), on the other I don't like the idea of taxing "bad behavior" or giving a tax cut for "good behavior". Once you implement a tax law, you can't make it only benefit people who benefit society, or even just not detriment society and/or others.

MICHAEL AITKEN

W001979 5 Apr 2018, 10:29 PM

Please recalibrate the tax system to promote investment in businesses rather than property. Currently the tax burden is too high for businesses and comparably non existent for property investors. Given that businesses drive employment, productivity and wage growth they should be encouraged. The current tax system promotes investment in housing which in turn drives up the price of homes, creating further equity for those who already own homes and locking out the next generation. Housing should be a roof over your head rather than an investment. Capital tied up in housing is better allocated elsewhere in the economy and an appropriate tax system will promote this. Capital gain should be taxed just like profit for a business is taxed.

NAOMI THORPE

W001986 6 Apr 2018, 5:59 AM

If someone owns more than a home to live in and they do that to make money, ie. they haven't inherited it/them, then they should be taxed at the standard business rate for profit. Ie. the sale of a property. So the more they sell the property for, the more tax on the profit. So if they bought the house for 450000 and sell for 1000000, then they get taxed on the difference. They can't ship the tax off shore, as it is a land based asset. In some countries, like Niue, nobody can buy the land unless they are from Niue. This would also help, as if developers wanted to build houses, then they would lease the land, and the new owners are only paying for the house, not the land which increases the price considerably.

JIM MAKAWEO

W002005 6 Apr 2018, 1:57 PM

NZ should not be looking at the tax system as a means to make housing more affordable (and nor should be used for any other form of social engineering) for three reasons: 1. We have a relatively simple & clean tax system in NZ. We should avoid tinkering with the system for social outcomes, lest we wind up with a ridiculously complicated, overbearing and unmanageable tax system like in the USA. 2. Making rental housing more unattractive to investors will reduce supply and increase rents—possibly making matters worse for the poorest members of society. 3. The absence of higher levels of taxation (e.g. capital gains) on housing is not the main cause of currently unaffordable housing. Rather, it due to the combination of abnormally low interest rates, population driven demand growth (largely Kiwi expats coming home from overseas), and failure to keep up with supply. Tax changes is not the answer and may have unintended negative consequences. Thanks for the opportunity.

MERE FIORE

W002007 6 Apr 2018, 2:02 PM

I believe tax is to fund core infrastructure that supports our well being and way of life. Houses are not affordable because there is high demand and low housing stock caused by: 1) short sighted planning by all governments to grant resource consent for building affordable houses for all. 2) lack of skilled labour (education issue), 3) Right to own a home versus Privilege to own a home. All state homes residents need to be put on exit or buy plan. What irks me is I taken up those opportunities that were available and made it so I could be self sufficient and contributing member of society. My family was at the lower end of the economic scale, so I know what it likes to have nothing. I don't have an issue helping those who did not, but hate policies which turns generations of families beneficences junkies. For example, why are we just feeding children at schools? Should it be more beneficial once their hunger satisfied, to teach to give back and how to become self sufficient.

CAMERON BATES

W002028 7 Apr 2018, 9:17 AM

As a government get supply of land and section to where supply exceed demand and the price comes down. Infrastructure is cheaper to do now than next year we owe nothing as a county and could sort it out in a heartbeat

CATHERINE LAMB

W002054 7 Apr 2018, 3:36 PM

Why should people that are working hard to get ahead and buy investment properties be put to a disadvantage by getting taxed. I don't see this as fair. Yes they should pay tax on their rent as this is an income. The question needs to be asked why is the rent increasing? Perhaps it is the risk of the people that own the houses with damage, drugs etc their houses are getting exposed too. It is also supply and demand so more houses need to be getting built.

CHRIS

W002068 7 Apr 2018, 5:58 PM

Under the Labour government landlords are facing a huge amount of increasing costs which will be passed on to tenants through rent increases. If costs such as compulsory insulation, ventilation systems and permanent heat sources were considered tax deductible expenses instead of capital expenditure then this would not only encourage landlords to spend on these items sooner for the benefit of the tenant but at the same time there would be no incentive to significantly increase rent in order to purchase these improvements in the first place. If things like solar panels and rain water collection tanks were made tax deductible for all properties then I would have no problem putting these in rental properties to further reduce tenants living costs.

DEBBIE LUCAS

W002085 8 Apr 2018, 4:29 AM

There are many ways to tax housing. The most practical and easy to accept by the general public would relate to ensure that housing as a need is first defined and then tax in stages as to the further from a necessary category it becomes. (ie. If a person who is not even a citizen, let alone a resident wished to build a holiday home (or maybe somewhere to escape the consequences of his/her actions in another country), a higher tax rate would be appropriate than say a Bach that is owned collectively by a group or family to share for holiday or emergency accommodation. If money is being made from property in the form of rent, it ought to be taxed at the same rate as usual business tax plus a percentage as a non productive rate. This would encourage investment away from non productive rentals and towards productive businesses which would also generate jobs. This would have the flow on effect of bringing wages/salaries back into line with the cost of living.

JOSH CONNOLLY

W002088 8 Apr 2018, 8:07 AM

there is already a tax on housing and it has done nothing to bring down the price. all the tax will do is limit small-time investors ability to get ahead and leave it open for the already very wealthy to fully take advantage further.

MARK INGLIS

W002100 8 Apr 2018, 10:54 AM

We should not tax this sector but provide more incentives for suppliers of houses and rental properties to address the shortfall. We have a huge supply and demand shortfall and Government and Reserve Bank tinkering with this balance has already seen prices increase and rental shortages and large rent rises hurting the most vulnerable, the renters. Additional tax will only hurt the average people and the most vulnerable leading to more homelessness and unequal society

ALICE MORRIS

W002104 8 Apr 2018, 11:24 AM

We should not tax market as we have a supply shortage and it will only hurt the , middle income ,bottom people , and renters.

ANONYMOUS

W002107 8 Apr 2018, 11:29 AM

Reduce wage tax for people renting who do not own a house

GRANT FARRELL

W002123 8 Apr 2018, 4:29 PM

Capital Gains Tax on all capital gains including the family home would restrict house prices. Wealth Tax if it included wealth in home equity would also restrict house prices.

DEMIAN ROSENTHAL

W002131 8 Apr 2018, 9:44 PM

All property should be taxed including the family home. Otherwise that will offer another loophole for people to exploit. make it an effective tax that everyone pays. Then make it possible for low income earners to deduct it against their wage.

SUSAN PRYOR

W002142 9 Apr 2018, 9:47 AM

A form of capital gains tax would reduce those investing in the housing market as a form of retirement saving. With more houses in the hands of the few who already have family homes (and equity on which to build their investment) the pressure on house prices and housing stock only increases making it a) more expensive to buy a house and b) limiting the available properties (thereby increasing prices). Income derived from the sale of a property additional to the one that you are residing in regardless of ownership by individual, couple or trust should be taxed. This would further encourage investors to explore and use other forms of investment which are more likely to generate capital that can be pumped back into the economy in the form of seed funding development, new business ventures and other innovations.

AMRISH KHANOLKAR

W002160 9 Apr 2018, 1:00 PM

1. Encourage investment in building new houses. Abolish capital gains tax on sale of new houses built, regardless of bright line test. 2. Consider how taxes stack up the cost of land and building houses. See where tax relief can be provided to reduce the overall

cost. 3. Introduce capital gains tax only to those who sell more than one existing house or land in a financial year regardless of bright line test time period. If someone is selling more than one existing house or land in a year, means they are running a business out of it. 4. There should be no capital gains tax on people who sell one house they live in and buy another where they move in. 5. There should be no capital gains tax on people who sell upto one investment property in a year. You do want to promote investment in the rental market, and people need to be able to sell their rental investment property. You can continue to tax rental returns where applicable, but people need to be able to free up that investment.

WILLIAM STRONACH

W002177 9 Apr 2018, 5:40 PM

Foreign investors are pushing up house prices behind the affordability of wage earning Kiwis tax foreign and Corporate in a correct manner there are too many outs for them.

ANDY SPANTON

W002187 9 Apr 2018, 8:24 PM

We need a capital gains tax. Now.

BRENT PICKETT

W002195 9 Apr 2018, 11:22 PM

You are asking to raise tax money to build houses at a cost that is nearly twice the cost of building a house anywhere else in the country. The first thing to do is to move businesses out into the provinces where costs are lower for there employees. We need to encourage businesses to export in order to bring in foreign currency to finance the houses. There needs to be a reduction in costs of permits and consents, the costs are ridiculous. I am a farmer and my farm is worth only 1/2 of what a house is selling for in Auckland. How can you justify taxing me to house people in houses worth more than a farm?

FRANCES MIDGLEY

W002221 10 Apr 2018, 9:56 AM

I think you should put GST on the second home.

KAREN WESTON

W002237 10 Apr 2018, 10:50 AM

Great to tax investment property - pretty heavily.

JEN WATT

W002251 10 Apr 2018, 11:19 AM

Housing has become very unaffordable people affected by earthquake-prone buildings legislation. Individuals are facing massive bills to strengthen their buildings - buildings which in many cases have withstood major earthquakes (eg, the 1942 Wairarapa earthquake, the November 2016 earthquakes) without any damage. Original earthquake legislation defined an 'earthquake-prone building' to be one that couldn't withstand a moderate earthquake. This definition is being ignored by Engineering NZ. This change is being mandated by government, and is arguably a total overreaction to the situation - the cost/benefit analysis simply doesn't stack up. Many of us have no clue how we're going to find the money to pay for strengthening and we're receiving no financial assistance. This is wiping out some people's retirement savings, and others with little to no savings and on fixed or no incomes can't get loans to fund the work and are in an impossible situation.

ROBERT LESLIE TAYLOR

W002269 10 Apr 2018, 12:17 PM

I had my own business for a few decades and had to pay income tax on the company's income every year. Those people and businesses who provide lease or rental properties do not pay any tax on a large part (mostly) of their income -the capital gains portion of their income. Even more wrong, they can deduct any losses from their other income and the so-called losses do not include any of the capital gains income. This is an obscenity to hard working wage earners and causes billions of dollars to be invested in properties which grossly increases the cost of housing.

TERRY HALL

W002279 10 Apr 2018, 12:42 PM

YES OF COURSE IT CAN, AND SHOULD. TAX HOUSING SPECULATORS OUT OF EXISTANCE.

NIKKY PARLEY

W002300 10 Apr 2018, 1:20 PM

My suggestion - cap rental rates. This will help discourage investors from buying homes as their return on cost will be too low. Remove government rental rates from being market rental rates and return to subsidized rental. Do not remove incentives for the small investor to have one or two properties as they generally make good landlords. So continue to allow offsetting of expenses against other taxes.

RAY SCOTT

W002309 10 Apr 2018, 1:37 PM

I am just approaching retirement and have long since been mortgage free . But I have always felt strongly about a leg-up for first home buyers. There are a number of possible scenarios 1) Putting a stamp duty on all purchases of rental properties (feed it back as first home grants) 2) Stop allowing rental property owners to keep leveraging their present properties to acquire more especially giving them tax concessions. Them doing this pushes the prices up artificially as they can pay more than first home buyers knowing they will receive benefits off-setting the higher price they paid . 3) Tax all short term profit . A number of profiteers would not be in the market if they thought they could not get quick profit . This would especially affect foreign buyers who would want to get in and out quickly to avoid any long term foreign exchange negatives .Look after our younger generation who are presently getting squeezed out and paying big rents further affecting their chances .

DHARMESH CHANDRA

W002319 10 Apr 2018, 2:03 PM

It isn't possible to "make housing more affordable" by taxing housing itself. This is an oxymoron. Whenever tax is applied on anything, that item will naturally increase in value to cover that very tax. Apply tax on petrol to increase petrol prices, apply tax on tabaco to increase tabaco price, same for liquor, GST on goods and services, etc etc. Most commonly, Govt's apply tax on items to control the use of those items, i.e. "user pays" or curb usage of that item. Govt should apply tax on EVERYTHING "used to derive income", i.e. business profiteering, trading, buying for profit, etc. If housing sales are used to make a living, a profit, as a "routine activity", then it becomes income deriving and therefore should be taxed, eg real estate agencies, developers, etc. We already have a capital gains tax and don't need additional taxes on housing - this will never make it more affordable, instead prices WILL rise to cover the tax.

ANNETTE TAYLOR

W002325 10 Apr 2018, 2:15 PM

Limited to maybe, 2 investment properties, then apply a capital gains tax on any above that. Private renting properties are necessary. A capital gains tax might see investors using other means of saving for retirement, therefore depleting the rental stock.

MATT RAMA

W002340 10 Apr 2018, 2:49 PM

It is not the responsibility of the Government or the tax system to enable people to own their own home. Overseas, lots of people rent for life. Taxation of speculators should continue and be more forceful. But tax on long term property owners who make their assets available for others to use help the economy. If these 'capital gains' are taxed, this will likely result in a significant increase in rents to cover the expected additional cost and will hurt renters more and prevent them saving a deposit and increasing house prices even more - human behaviour.

JACQUIE TOMLINS

W002347 10 Apr 2018, 3:24 PM

Like a lot of renters housing is the biggest expense. Landlords do nothing to make houses more liveable and property managers (real estates) just say "we can't spend the land lords money". Mean while rates go through the roof so renters pay. Insulation needs to be done so renters pay. And all the while those who used to be middle NZ are on the verge of being low-income with absolutely no assistance from the government even if there is only one income. And that income may not be much but if you earn \$5 before tax more than WINZ says you can - no help. So you live in expensive, sub-standard housing because there is nothing else. Rodney & Franklin districts get charged Auckland prices because we're part of the "super city" without any of the perks just the prices and charges.

KARLA SMITH

W002366 10 Apr 2018, 4:13 PM

There are already provisions in the tax legislation for capital gains to be taxed on speculative and investment property. However these do not seem to be used extensively by the IRD. I'm not convinced that any change in legislation is required (given you're not prepared to tax owner-occupied housing), but perhaps a change in policy at the IRD would help.

FRANK YOUNG

W002380 10 Apr 2018, 7:08 PM

Adding more taxes will only increase housing costs. The answer to housing costs is to properly review the Resource Management Act to allow efficient development of suitable housing land and to allow efficient operation of the construction industry. Both are bogged down by bureaucracy and taxes now.

MIKE MCMANAWAY

W002393 10 Apr 2018, 8:34 PM

Hi it's not the governments or the tax systems job to provide cheap housing. Do what my wife and I did to buy out first house. Hold down three jobs each for six months. They will have a 20% deposit. The harder the work the luckier they will become. Handouts don't help anyone in the long term.

ANDREW BALL

W002401 11 Apr 2018, 6:15 AM

The introduction of bright line, and more recent extension of the bright line have effectively already established a capital gains tax. Developers already pay taxes. There is no need for further taxes on property. Nz relies upon property investors to provide decent accomodation that is properly maintained. Government is not able to

provide the volume of houses required, nor maintain to adequate standard. Neither do all people want to buy houses. Ring fencing losses and introducing additional taxes will stop investors from maintains and upgrading houses. Other planned policies such as healthy homes add to compliance costs. If government wants to crash the market and create hardship to every existing property owner (including those who have just invested there KiwiSaver into their first home), then they are well on track already.

ANONYMOUS

W002423 11 Apr 2018, 12:37 PM

Certainly it would have that effect,how can an house which cost say \$75k in the seventies now sell for \$600K ,this means the value of money ,in real terms ,has dramatically decreased.

MATTHEW MILLS

W002442 11 Apr 2018, 1:57 PM

If by "should the tax system do more to help renters" means using tax money to help people pay their rents or give subsidies, no, it shouldn't do that. A lot of people who are finding it difficult to pay rents (people in Auckland for example) should consider moving elsewhere where rent is cheaper. We should not be helping people live in a city that is at capacity already. I would even go as far as charing people living Auckland (like myself) more tax to stop people moving here. We need to grow the regions and try to create a second large city where skilled people can move to.

PAUL COLLINGS

W002459 11 Apr 2018, 4:50 PM

We need a capital gains and a wealth tax

BRETT ANDERSON

W002476 11 Apr 2018, 7:07 PM

YES! tax should definitely be used to ensure the affordable access to housing for citizens. It must be acknowledged that the primary purpose of building houses is to provide shelter, warmth, privacy and, dignity to the citizens who will occupy them, they are not investment vehicles or commodities produced for the sole purpose of trading. Effectively taxing capital gains on investment properties can be a good way to reduce excessive market bubbles, placing high taxes on overseas investors may be another effective measure to help reduce house prices and ensure affordability and access for citizens.

GOODMAN LAMYUEN

W002481 11 Apr 2018, 8:02 PM

Fabulous!

IMRAZ SAHIB

W002498 11 Apr 2018, 11:08 PM

I live in Auckland for past 8 years. I have started second job driving uber. The secondary tax of 33% is way too much. I feel people without homes should be given tax relief from second job for the next 5 or ten years in order for them to buy house. I have 2 daughter's.. I worry everyday what future they hold without a permanent place to stay or share memories. I am a high school teacher, drive uber from 5pm to 9pm everyday, and whole night Saturday. I do this so I can buy a house. But, out of \$24000 profit I made, \$8000 was secondary tax. Provide relief to hardworkers. People with second incomes, no house, children, all fit the criterion, to be given secondary tax relief for next 5 or ten years.

PETER STOKES-CHAPMAN

W002503 12 Apr 2018, 4:40 AM

Those people whether private or groups who buy houses for investment or sit on prime land should definitely pay taxes on their profits. Foreign investors should not be able to invest in land or houses either. A basic tenet of any responsible government is housing and land for housing is earmarked for people not profit and investment.

STUART FREAR

W002506 12 Apr 2018, 6:09 AM

Remove all income tax and raise the gst rate to 20%. More income more spend. This should apply to overseas companies operating in NZ. GST % be charged for profits leaving NZ e.g. vf, Google iTunes.

CHRISTOPHER HOWES

W002520 12 Apr 2018, 8:50 AM

....Humans have always and always will require their own Dwelling ...ownership is a basic Human need. To strive , plan and save for a Dwelling of their Dreams is essential... In doing so many many people are involved in this creation and in this process every step is TAXED to the Limit so why should a basic Human need be punished???

ELLE MURRAY

W002529 12 Apr 2018, 10:16 AM

People do need to save for a deposit and do without some things to get a house. Kiwi saver deposit scheme could be enhanced to do this and using kiwisaver also encouraged saving for retirement. Workers also need better job security so they can

feel that the struggle to save for a deposit is worth it. More People owning their own houses will have high benefits for child health and people's mental wellbeing. Children need a home and their parents need work. Big job ahead for everyone.

ROBERT STILLION

W002532 12 Apr 2018, 12:46 PM

I don't see how taxing property is actually going to reduce property prices or rents. The only solution to reducing both is producing more houses for people to live in. It's a very, very simple supply and demand situation that has driven prices up in New Zealand (and other places in the world). Councils need to free up more land more quickly instead of drip feeding it into the development system, they also need to stop their bullying demanding massive amounts of money for infrastructure that isn't necessarily to do with the immediate development. Ask any developer. (I am NOT a developer). The council stand to get more permanent income via the rates anyway. Property investors are normally in for the long term, and get taxed on their rental surplus as a matter of course. They are buying to house people as a business and it's not in their interests to have them empty. Investors upgrade and employ = tax revenue. Property speculators/flippers are taxed as that is the "business".

PAUL JACKSON

W002542 12 Apr 2018, 2:03 PM

Yes we should be some sort of tax applied to a property investor. Either a yearly valuation tax or a tax on capital gain when the property is sold. It obviously needs to be fair but currently I don't feel the status quo is fair.

ADRIAN JENKINS

W002552 12 Apr 2018, 2:50 PM

As much as it sounds logical that taxing people who own investment properties, and closing loopholes would discourage people from investing in the property sector, I'm not convinced. Overseas evidence says that having a Capital Gains Tax has no impact on lowering house prices, as the demand is still there. I think putting further restrictions on people non-resident in New Zealand buying property has a greater impact on dropping house prices. I also think the Bright Line test is necessary to put a hold on people who make their full-time job buying and selling property. I really doubt we are going to see a significant cheapening of house prices in Auckland or Wellington. We have seen periods of less growth, but not no growth, or negative growth.

ANONYMOUS

W002556 12 Apr 2018, 2:58 PM

Property investment should be subject to capital gains tax regardless of the length of time the investment has been for but excluding the family home.

ALLYSON GOFTON

W002580 12 Apr 2018, 4:15 PM

The government should loan all new home owners half the mortgage at a lower rate of interest than banks, with a much longer pay back time. Owning a home is something you have to work for.

JACQUES BRIONES

W002589 12 Apr 2018, 4:58 PM

My choice as "yes but not sure how" means, yes tax can also be a tool in lowering house prices but only if set up or thought thru properly. But tax should not be the only tool to be used to address the house pricing issue. It should just be a complimentary tool along with other tools. Leave it with this committee to think of the "how" since thats what its there for.

TERESA TUA

W002594 12 Apr 2018, 5:25 PM

Yes because they are not living in the houses they are purely for profit and have high rental prices attached making it near impossible for wage earners to live decently as most of their wages go on paying rent + water leaving a low income for gas, food and clothing let alone savings to purchase their own savings.

WARREN JENKINS

W002610 12 Apr 2018, 6:54 PM

I believe the current tax system benefits income earners above \$70,000. I began work in the 1970's when the top tax rate was nearer 50%, high by todays measure. However it seemed to be fair in that those who earned more and could afford to pay more, relative to lower incomes, did so. Today a person paying tax in the top two tiers with GST on top is paying 45 and 48% which is similar to the higher rate of the 1970's. However these rates only apply to that portion of income spent on goods and services, which for all earners are an unavoidable necessity to a similar point. The tax rate without GST for the higher earner is 33%. I am not concerned with the tax rate on income up to \$70,000, people in this bracket often don't have a lot of discretionary income left after paying their weekly costs. My point is the top tax rate has dropped considerably for the higher income bracket. The top tax rate needs to be increased, once again allowing those who can afford to pay more tax to do so.

ANDREW RENWICK

W002616 12 Apr 2018, 7:58 PM

Tax should not be used to determine or impact the housing market affordability In short if houses get too expensive - they do not sell - see current Auckland situation. Supply and demand determine price - other variables such as access to cheap capital

due to the GFC have distorted this fundamental maxim however tax would make no difference to this, people would just add the taxation cost onto the selling price and cheap cash availability would do the rest. Fed Reserve will increase it's rate - world will follow suit - NZ OCR will go up - cost of capital will be past from banks to customers - people will not be able to afford current pricing - if you want to sell then you will have to drop your price. Throw in inflation target setting by Res. Bank Gov. (i.e copy what the US does) and watch it come down again.

TINA CARLSON-MCCOLL

W002632 12 Apr 2018, 8:45 PM

We need a capital gains tax to discourage investment in property.

CORY MURRAY

W002645 12 Apr 2018, 10:46 PM

Adding a capital gains tax on the sale of property would be effective in stopping investors using property as a financially viable investment opportunity. This also needs to be balanced again citizens who purchase a house, and for some legitimate reason (i.e relocating for employment, another child born and needing a bigger place) should not be included. There should also be more reporting and regulation around property purchasing, such as identifying whether the property purchased will be for personal use, or as an investment. This should reduce investors purchasing property which would increase the housing market for New Zealand citizens wanting a home to live in.

MICHELLE DAVIS

W002655 13 Apr 2018, 7:20 AM

Would like to see less foreign ownership in the residential market. Eg only NZ residents should be able to purchase homes. Except for new builds. Also would like to see more rent to own options for beneficiaries. Low interest loans for low income families would also be greatly appreciated.

SAM ARORA

W002662 13 Apr 2018, 9:34 AM

Anything needed to make housing more affordable, please do it. Building more houses, decreasing demand at the same time. Getting developers to pay for development (public transport etc) around new sub-divisions like they do in Australia. Options to build bulk housing by builders and sell it to first home buyers only or buyers who are going to live in those property.

DEVAN KESHA

W002671 13 Apr 2018, 10:59 AM

It is unjust that property owners can receive a large tax free capital gain, or rent out rooms/sleepouts in their homes and receive a tax free weekly income. Many low income NZ'ers will never own their own home so their only means to build wealth is through bank deposits and Kiwisaver in which every income dollar is taxed. The only fair solution is to fully tax property and remove all the ridiculous deductions and tax free thresholds OR else level the playing field and remove the tax obligation completely from bank deposits and Kiwisaver. This would encourage people to invest in more productive assets for NZ society and reduce the demand for property.

BECKY HOLMES

W002686 13 Apr 2018, 2:34 PM

Introduce tax on asset gains (capital gains) and reduce GST. Capital gains tax is far more equitable and results in greater distribution of wealth than income tax and GST, which disproportionately affect those on lower incomes.

HAMISH URQUHART

W002694 13 Apr 2018, 3:49 PM

Looking purely at rental properties any taxes likely to affect land lords will be passed on to tenants as usually the margins after paying insurances rates and mortgages is minimal and non existent for the first 5 years at least. If it becomes no longer worth owning a rental due to increased taxes or removal of the tax breaks which a lot of rental owners rely on for the first few years they will obviously sell up. This will end up with even less rental property supply therefore more homeless. Supply and demand. As supply reduces demand increases the rental rates. To reduce rental prices and increase numbers of affordable rentals reducing current tax rates on rentals at a perceived affordable rate would be a better option. In other words subsidised rental properties offering a lower rental rate to offset losses many owners cannot afford.

ANONYMOUS

W002705 13 Apr 2018, 5:01 PM

We need Kiwi's to be able to have their own homes for them and their children to create security. Give them more money in their pockets as they are not paying high rents for houses that are not worth it.

JAMES MOLONY

W002728 13 Apr 2018, 8:39 PM

Please consider income splitting for married or defaxto couple's. My wife and I are competing with young couples on two incomes and paying 10k lower tax. Per year

JOE HOPKIRK

W002733 13 Apr 2018, 9:36 PM

A tax on wealth, in particular property wealth. This is one disincentive to the property market and if it was married with regulations making rentals healthier, warmer and more energy efficient that would be ideal. If people are making money off housing then they should share that benefit with the society they are making a profit from - having shelter is a human right.

JUSTIN MARRINER

W002743 13 Apr 2018, 10:28 PM

Your question regarding tax making housing more affordable is far too simplistic. Moreover, your explanation pdf doesn't explain how tax could make housing more affordable as a concept to consider? Unless you redistribute capital gains tax back to subsidise home buyers how are you going to make housing more affordable?

MEHNAZ ADNAN

W002752 14 Apr 2018, 6:56 AM

The tax strategy should not affect and put more burden on first home buyers.

RACHEL

W002758 14 Apr 2018, 8:23 AM

Rent prices should not and cannot keep going up the way the way they are. Many property managers encourage owners to up the price so they both make more money. Many list a rental at a price, generate lots of interest so relist at a higher price and so on till they get the highest price possible. Rental prices should be affordable and justified, not robbery! There needs to be a formula for rental price: what a rental is worth (e.g., size and quality), expenses (e.g., rates and maintenance), and a realistic profit, then capped at this, only going up SLIGHTLY when costs (e.g., rates) do. Property managers also need to look after the rentals, fixing things when needed and making sure tenants are looking after the house. Thus, saving higher future costs for owner that trickle down to renter. Rentals also need to be of a healthy living standard but I guess that's a different issue.

JANE MULLANEY

W002762 14 Apr 2018, 8:39 AM

Any investment should pay its share of tax. I doubt taxing investment property will impact significantly on house prices as supply, building & compliance costs also affect prices. Some people have made thousands of untaxed dollars by speculating in property. Would we do the same on stock market investments we would pay tax on the profit. Income is supposed to be liable for tax. Isn't profit on investment house sale income?

JP TE PUIA

W002773 14 Apr 2018, 10:24 AM

Build the economy stronger and allow business to grow. NZ had one of the strongest economies post the GFC and business equates to job growth and that leads to kiwis having more money. Government must also review district plans and allow building where it needs to and legislation must be changed and strengthened to allow homes to be built. In recent history the stats pointed at a need for density of houses to change dramatically in the Auckland CBD and the affluent suburbs surrounding it. The densities in areas like Ponsonby, Remuera, Epsom etc showed significant need for a higher intensification of building and this was quickly bulldozed by group psychological representing the rich and affluent. In one foul swoop, the desires of the few quickly overruled the needs of NZ as a whole. Auckland is ground zero for housing affordability. I propose law be created and enacted to allow high density housing to be built in Auckland CBD and suburbs including the affluent areas surrounding the city.

DANIEL CAIRNCROSS

W002776 14 Apr 2018, 11:18 AM

Currently too many people use the housing market as a cash cow with some people making millions untaxed, while other people who work for their money are taxed heavily.

STUART MORGANS

W002779 14 Apr 2018, 1:48 PM

I have an idea, before taxing a hard working family on their already taxed earning and investments why don't we hit corporations that pay nothing on their huge profits. Stop going after the little man because it's the easy option. Do something about the tax avoiding corporations. Secondly, churches, they take in millions in donations and they always want a say of what goes on in our society and our laws and regulations. How about they pay their entry fee just like every working person. Continuing to tax people more and more to make up for the inefficiencies in a broken system is adding fuel to the fire. Why does Auckland have the highest councillors to capita ratio? All the people pushing bits of papers around all tied up in red tape and processes making everything too hard because there are too many people involved, this needs to be changed. Let's start culling the amount of pen pushers that are funded by the tax payer.

ANONYMOUS

W002794 14 Apr 2018, 5:31 PM

1. Increase capital gains tax on investment property sales.
2. Remove tax on sale of NZ growth shares to increase investment in NZ companies.

SEAN THOMAS

W002797 14 Apr 2018, 5:56 PM

Less tax, more money for the people, sort out the waste full spending by government and council before you look at taxing the workers more! We pay some of the highest tax in the world and get the lest back for it! I could keep going on but I won't, as I don't think the people's input helps as you make up your own mind on how to waste our money!

PETER BROWNIE

W002800 14 Apr 2018, 6:55 PM

Tax rebate on mortgage payments and rent payments

ANDREW MCCABE

W002809 14 Apr 2018, 8:56 PM

I have already been taxed on every dollar I spend on the property that I own..

PETER ROLLO

W002824 14 Apr 2018, 9:42 PM

Yes capitol gains tax on investment properties excluding the family home. Land tax on undeveloped land zoned residential but left undeveloped to discourage land banking

PAUL HERD

W002828 14 Apr 2018, 9:54 PM

the tax breaks landlords get are there because the state can't afford to provide all the rental housing required so gives an incentive to people to rent out houses. landlords should be given even more support to keep rents cheap and yes I'm a renter and no I have no intention to buy a house . if you do remove those tax breaks then you should expect to see less rental houses and more expensive rents and you will have to pay for the short fall by supply of rental housing and financial services to renters which will cost a lot more than if you support private landlords

ARINDAM BANERJEE

W002837 15 Apr 2018, 1:27 AM

Housing is a basic need for all families. The government must take an active role in making housing affordable. In order to do so it should allow a sum of atleast \$300 per weeks(\$14400 per year) rent to be deducted from gross income per family renting houses for purpose of calculation of income tax. For those families who have

purchased a house and own a single accommodation a similar sum equivalent to \$14400 may be deducted from gross income for calculation of Income Tax.

ALEX JAROSKI

W002861 15 Apr 2018, 11:02 AM

Taxing capital gain on investing properties only.

WARRICK WALTER

W002869 15 Apr 2018, 12:25 PM

The housing crisis problem is simple. Supply and demand. It really isn't the responsibility of the tax system to make housing more affordable - but it could be used to level the playing field for New Zealanders: One issue driving housing prices is foreign speculation. That should be heavily taxed. It's not fair on New Zealanders to let foreign entities compete for the same housing stock that would take New Zealanders off the street. How can we let foreign entities play games with something that could be considered a basic human right? It's our country, New Zealanders come first.

BRONWYN DRYSDALE

W002882 15 Apr 2018, 1:49 PM

I'm inclined to think that anyone that owns more than one house, i.e. that is owning housing over and above their own needs, to create wealth for themselves, is pushing up the prices of property and therefore rentals downstream. I think that taxing those who own more than the family home is fair and it will reduce the speculation in property that pushes the prices up for the average family looking to buy or rent a home. I think social housing should be supplied by government or not for profit run and allow families security in long term tenancy. Multiple property owners should not be able to sit on empty houses while people are homeless. I also think that investment property owners should not be able to reduce their taxes on taxable income while writing off losses on rentable property. This seems really unfair to those who are not wealthy enough to own one house let alone multiple, but pay 100% tax on all waged earnings. I agree to 5 yr Bright Line Test.

EMILY HUNT

W002900 15 Apr 2018, 6:00 PM

Please read tops party's tax policy, I believe this is the way to make tax help with housing

DAVID MCDUGALL

W002907 15 Apr 2018, 7:35 PM

If a house is a purchase then it should be taxed . The tax department should stay out of the housing market or welfare. Housing like any market place ,the demand will dictate the price with tax factored in .

ANONYMOUS

W002915 15 Apr 2018, 9:18 PM

Reintroduce the 20 percent loading on depreciation for new buildings and chattels. This encouraged building new homes - boosting supply without cost to the government and therefore limiting house price increases. It also reduces the yield required by landlords from rent. This factor, combined with the increase in supply kept rents low. The acute supply shortage began when the 20 percent loading on new was removed along with the ability to depreciate buildings.

CHRISTINE MCALPINE

W002917 15 Apr 2018, 9:23 PM

Why should business be sacrosanct?. Businesses can get tax relief on interest on borrowed money, so why can't individual s? Stop tax relief on borrowed money for businesses-(especially corporates and multinationals), no more negative gearing on borrowed money for rentals or make tax relief a level playing field for all and apply it to mortgages.

HANNAH DWYER

W002924 15 Apr 2018, 10:02 PM

I think we should have a capital gains tax, so PAYE can be lowered. The people who can afford to invest can afford to pay tax on their gains. Currently our very rich pay little tax compared to our middle and low income families, because they are making money from their investments rather than wages. We should be looking at what has worked overseas. I would also like to see GST removed from fruit, vegetables, bread and milk. I think we need to increase our environmental taxes as well. We only have one shot with the environment, it is sooo hard to pull back environmental losses. Having a royalty or tax on water, for example, will encourage us to focus on industries that use the resources most efficiently. We should be producers of high value products that use our scarce resources wisely, rather than trying to squeeze more and more of a low value commodity out of our land. How can overseas people make a big profit by exporting our water?

ROBERT BEVAN SMITH

W002932 15 Apr 2018, 11:10 PM

This is a complex question. If property sales are taxed, that will increase the price which the vendor asks, and hence make it less affordable. But if that tax take was then partially refunded to the purchaser, it may help offset that price rise. Though what benefit would be gained by taxing it in the first place? On the other hand, if rents were a tax-deductible expense for the lessee, it may be an incentive.

EVELYN

W002938 16 Apr 2018, 5:39 AM

Capital tax on investment housing sales similar to current income tax structure with tax levels revised accordingly and should also be based on spending power rather than just a fixed dollar. Spending power should be calculated with an inflation offset (using official inflation percentage). Revise current tax level thresholds - they are outdated and should be based on spending power (inflation offset as mentioned above). Remove GST on staple food and necessity service eg. Power and water. Introduce means testing to pensions to determine fairshare allocation rather than giving full allotment of pension to those who do not need it. Introduce luxury items GST rate to offset loss of GST income from staple foods and services. Introduce corporate tax breaks to encourage spending power based currency in salary reviews and low pollution operations.

DANNY SUNKEL

W002945 16 Apr 2018, 7:21 AM

the market will always be the market. i worked 3 jobs to get my first house. then kept working 2 jobs 7 days 16-18 hours a to get ahead buying a few rentals. i paid tax in the income i earned from those jobs when trying to get ahead and then tax on any rental income. why should i also be taxed on gains after having already taxed twice!

SHATON SANDERS

W002962 16 Apr 2018, 11:35 AM

Any properties which are leased or rented is business ... would be helpful to increase wages and to build more longterm state assisted accomodation for NZ citizens requiring housing... personally eith the amount of rent i have paid over the years i would have repaid my own mortgage twice over at least.. . The present system of supply and demand is creating a societal sense of hopelessness and misery

DOUGLAS O'HALLORAN

W002990 16 Apr 2018, 4:56 PM

Legislators should realise that targeting a particular business sector with increased compliance and reduction of tax benefits compared with other businesses is an active turnoff for investors considering this business opportunity. When the country is in the hole in residential housing, belting the sector that creates this resource seems counter productive. It may get votes but it wont get houses built or rented out by the private sector. Cash is fluid and will go where the returns are and perhaps where investors will not be considered in negative terms by their government and community. My suggestion is to wind back all taxation measures designed to reduce residential property development and investing and if you really want to promote it, think of supportive taxation for residential housing developers and long term investors. This

could include such measures as tax free income for the first three years of a property introduced or reintroduced to the rental market.

FIONA JARDEN

W002997 16 Apr 2018, 5:53 PM

it is a fundamental purpose of government to address any situation where one group of citizens can profit at the expense and exclusion of others. Utilising the tax system to stabilise house prices is a core purpose of government. Failure to do so is a dereliction of duty

TP ANNETTE

W003006 16 Apr 2018, 7:46 PM

My parents had a 30 year loan at fixed 3% interest. Their whole generation were sorted right thru to retirement by this. We should do this again to get young families into home ownership. We need to build a lot of quality state homes. Hempcrete is a wonderful building material for this climate. In NZ all house should have large eaves to protect from rain and double glazing. Land should be opened up to multiple occupancy. Tiny homes need to be made legal. Caravan parks need to be encouraged and long term tenants taken on. Freedom camping zones with all the facilities, toilets, showers, WiFi, electric Bar BQ's, playgrounds need to be abundant and purpose built all over NZ. For Kiwis and overseas guests. Family homes need to be tax free. Rentals need to be taxed to encourage owners to sell them to family's. Long term leases need to be more common especially for good tenants. No overseas buyers is a really good policy. Close the loop holes. NZ owned banks should be the only banks that are

BRENDAN MACDONALD

W003010 16 Apr 2018, 7:57 PM

House flippers and successive governments allowing high immigration have increased the gap between home ownership and those who simply cant. A levy on immigrants, like the dare i say it "pol tax" on land which they aren't a resident in could be applied. If you buy a home say a doer upper and live in it as a stepping stone to a more suitable home, keeping it as a warm and healthy rental should be exempt from tax when sold. by all means, tax property speculators and flippers, they are only fueling the UN-affordability issue.

MIKE PETERS

W003016 16 Apr 2018, 8:48 PM

Taxation is not going to help the shortage of rental or house's for sale. The only way the problem can be fixed is Build more houses. Until there are more houses than are needed there will be upward pressure on values and rents. Remember if there aren't Land lords providing houses there will be less houses for rent and the rents will rise more. Most of all there needs to be more cheep houses not more Mansions.

ANONYMOUS

W003032 17 Apr 2018, 6:44 AM

People should not be able to claim losses on income from investment property. Government needs to specifically target investment properties to make housing in NZ affordable to one and all.

ELIZABETH LEE

W003047 17 Apr 2018, 12:52 PM

Capital gains tax on all property. 15% on owner occupied homes and 30% on other ie rental, holiday homes etc. No tax deduction for interest on rental houses. Increased standards for property and much greater rights for tenants around; ability to stay in jousing, ability to redecorate, and right to have pets. I believe this will push mom and pop investors from housing market into other commercial investments and bring down housing prices as they flee the market. Also need to take back control of money from banks.

HARISH SHARMA

W003057 17 Apr 2018, 2:20 PM

Tax all the multinationals. Catch the big fish. Don't waste time collecting pennies Apple, Google Catch the first one and rest will fall in line for ever. Regards, Harish

BRUCE PYOTT

W003072 17 Apr 2018, 5:25 PM

Labour's current policies are creating higher rents. National felt compelled to ditch depreciation on buildings as a result of runaway Auckland properties price gains when any fool can see that an unmaintained dwelling loses value, its land that appreciates not dwellings other than inflation driven replacement costs. Private landlords provide the majority of housing for those that cannot afford their own. Make housing rentals unattractive to own by stupid envy and ignorance driven policies and no one buys them as investment, less properties available equals higher rents. Stop political use of the words investor and speculator as interchangeable, they are different. If you speculate you pay capital gains tax already. Providing rental accommodation over the long term is a business like any other. Stop using landlords as whipping boys, recognise their contribution and treat their business the same as any other. There are no special tax rules for housing investors, stop your lies about this

NAREN KUMAR

W003088 17 Apr 2018, 7:06 PM

We don't want new taxes...life is already hard please don't make it more hard. Also there is no way housing will become affordable if we play with tax system.

CHRISTINE CONNOR

W003098 17 Apr 2018, 8:41 PM

Making housing more affordable especially for young families is crucial in keeping our society functional. Housing is a basic necessity and the gap between the have and have nots is growing too wide for our small population.

BILL WRIGLEY

W003105 17 Apr 2018, 9:50 PM

Removal of the tax deductibility of interest would go further than any other measures in terms of levelling the playing field between investors in housing and ordinary people seeking to simply purchase a place to call home. Because in NZ land as security is such a fundamental part of our banking system, the central bank has demonstrated that it is prepared to go to almost any lengths to prevent land values from falling. We thus have for investors a sure bet- a tax payer subsidy for the cost of ownership, i.e. tax deductible interest, plus in effect a government guarantee that their assets will not significantly fall in value. I believe that for the above reason there is a strong case for a reduction of the amount of interest expense that is allowed to be deducted when calculating income from not only housing but all land based activities. Such a reduction would be superior to a capital gains tax in that its effects would be felt immediately upon enactment and not in arrears.

NICK PRICE

W003107 17 Apr 2018, 10:46 PM

Use tax to fill houses properly and to encourage more homes. Examples Rent a room relief as per the UK GST exemption on new house builds and conversions to two or more dwellings Abolish contributions to councils for sub division Increase rates for under occupied homes. Incentivise small house builds. Offer up cheap land for tiny houses. Look at the uk and how little land was required for 2up2down Victorian terrace houses. Offer free training for tradies Train building skills in prisons Investigate monopolies in building materials Allow people to build their own homes with more stringent building inspections Push utility standing charges into unit rate to encourage reduction/ incentivise smaller homes. Add utility levy and use fund to subsidise home energy reduction schemes. Take parking policy away from outer city homes (resource consent) then more land can be built on - we'll all be using Uber soon anyway. Don't tax landlords any more. They will sell up and rents will increase.

DONALD MACDONALD

W003112 17 Apr 2018, 11:46 PM

Taxing the the higher earners more could be an option, but doing the same to lower and middle income earners more will only make things harder and more unaffordable. Tax us a whole lot less and give us some spending power. If the people don't have the ability to spend, your gst system doesn't work

ANDREW IVEY

W003120 18 Apr 2018, 7:54 AM

Tax ALL profits from house sales, even family homes. We are talking about money that is in excess of what was paid, so no ones actually loses money, they just don't make as much as they'd like.

ANONYMOUS

W003128 18 Apr 2018, 8:27 AM

Yes it should help make housing/renting more affordable.

JIM MILLER

W003135 18 Apr 2018, 9:07 AM

There's the KiwiSaver home starter- that needs to be easily accessible. People need to be able to save for a goal and it's been work for everyone buying a house in the past now and probably the future. Keep the difference in deposits for home/investors when buying. Do away with intrest only Home buyer get 30 yrs and investors get 20 yrs to pay off loan. And if they refinance they still have to pay it off in that time.

MARK HAGERTY

W003146 18 Apr 2018, 10:10 AM

The family home should be totally exempt, even if you move or build every couple of years. Investment or rental properties are a form of income and should be taxed as such, with the exception of where you inherit a property, which for many people nowadays is the only way they will ever get on the property ladder.

DAN GREGORY

W003148 18 Apr 2018, 10:10 AM

Please stop talking about the "Family Home". What about a single person who lives in a home by themselves. Not everyone in this country has a "family". Call it your "Primary home" or "Residential Home" or something else... Just not "Family"

MATHEW BAYLISS

W003158 18 Apr 2018, 12:10 PM

Without private investment in residential rental property the availability of rental housing would reduce driving up rents and placing more burden on social housing. Where I live, property owners are increasingly turning to AIRbnb and bookabach as the revenues

available exceed those available from long term rental. Housing affordability should be addressed through district and regional planning rules facilitating the development of affordable housing and continued movement away from a low wage economy. If a reasonable return on rental property is available to the investor at a comparably reasonable portion of a renters income, everyone is happy. Housing affordability is mostly an Auckland and Queenstown problem driven by availability of land and restrictive planning rules constraining supply.

BEVAN RAKOIA

W003168 18 Apr 2018, 2:09 PM

We are a young family with 2 children 10yrs and 8yrs. We live in Tauranga, we are living with my parents, my wife and I are full-time wage earners. We have a savings account, both are contributing towards kiwisaver. We would prefer to build our first home. I would prefer PAYE from our weekly wages to go towards our first home loan, maybe towards our first \$250k or 50% of loan. This would help also often PAYE could be \$150 each weekly pay check. Why can't this be credited towards our first home loan?

WILLIAM SKELTON

W003181 18 Apr 2018, 4:30 PM

The general tax structure should not be engineered in a manner aimed at making housing "affordable". Rather tax as it relates to housing needs to focus on fairness and overall social benefit. You cannot cure a disease, such as runaway housing prices, by addressing the symptom of affordability. Affordability is relative and thus a bad measure. Rather, we need a fair housing program that allows all strata of society the opportunity to live in a healthy environment. By healthy I am referring to overall well being, not just physical shelter. It is a tragedy that New Zealand has allowed the so called "1/4 acre" dream dissolve in the increasing inequality that has resulted from unregulated and unfair tax policies.

CALLUM CLARK

W003195 18 Apr 2018, 7:21 PM

I strongly support TOP's tax reform plan - tax housing (including family home) but lower income tax (less tax overall) to incentivise investing in job creating businesses and increase supply of available housing. Airbnb also needs to be taxed, houses are no longer available to renters because landlords profit more from short term tenancies. This will not change without regulatory intervention. NZ has great potential to be a world leader in green innovation, so any measures to enhance our progress there (I.e. incentivise investment, research and development, attract talent) through tax reform would be welcome. Introducing a sugar tax and reducing gst on fruit and vegetables needs to be informed by research, but offers a great opportunity to motivate positive behaviour changes to tackle ongoing health risks (I.e. obesity, diabetes). I would support both measures.

CHRIS

W003208 18 Apr 2018, 9:45 PM

Capital gains tax definitely not going to solve issues and just a revenue gather instrument. However, look at UK income tax system where landlords can't offset tax losses on rental properties against PAYE tax. The NZ system allows landlords to offset tax losses against other income types. The government is fuelling speculative housing investment by subsidising landlords. Other tax deductible expenses are also making landlords richer. It isn't about capital gain, it is about landlords charging rent sufficient to cover costs and not getting income tax subsidies for it. Then people might invest in economic enterprise not housing. No family home, even if in trust, should be subject to tax on its value gain.

HEATHER CARSTON

W003226 19 Apr 2018, 8:10 AM

Why would you think taxing the very people who need a home is going to help? That's a simple oxymoron. Put up the wages - it really is that simple. Employers have had 20 years of building their empires on the back of workers - the straw and camels back had to arrive some time. As it is, the local council system is seeing almost \$100 a week in some places for rates rises the LGA conveniently ignores. The average Joe Bloggs is already being overtaxed directly and indirectly with no possible return. Another tax is simply bulldust.

HANNO VAN DER MERWE

W003233 19 Apr 2018, 9:43 AM

Forget about CGT and estate taxes... they do not work! Simple progressive total wealth tax will solve this and several other problems. Tax all wealth (not just property) according to market value. Total wealth = all assets - all debts. Everyone values their wealth and declare it. Random audits confirms and corrects. For example: 0% on first \$500k (family home and essentials not taxed) 0.5% on next \$500k (tiny tax on wealthy homes and non-essentials) 1% on next \$1.5m (small tax on small business / land lords) 2% on next \$5m (tax on the rich used to reduce income tax) 3% on next \$15m 4% on next \$50m 5% over \$200m. This allows mom/dad investors to have a retirement plan (small tax on first \$2.5m). Stops very rich from monopolising property, progressive tax makes it not worth it. Releases houses back into market. Reduce GST to 10%. Reduce income tax accordingly - still raise the same amount of total tax. Lower income earners less tax, have more money - can buy house. Make NZ fair again.

JAMES ANDREW

W003240 19 Apr 2018, 11:42 AM

With the incoming amendment to the OIC Act, most non-citizens will take their business and dollars elsewhere to more conducive environments. Local developers can and will not meet the projected 10,000 homes a year as envisaged by this government. Costs for land and to build moves up everyday leaving developers no chance to gauge accurately their profit margin which diminishes to a loss every now

and then. Every business is there to make money, not subsidize. The only way for us to provide affordable housing is when the government supplies the land and finance the building themselves. Even then, it might be only workable, depending on the land cost, which should be costed at market value so as to not have taxpayers paying for others. The government should sell 30 or 50 year Bonds to pay for the project(s). After all it is the future citizens who will benefit so don't make us pay for it now. Same for all future infrastructure projects like transport and water and sewers.

KATHY BRENNAN

W003243 19 Apr 2018, 12:30 PM

Taxing owners of properties will result in those owners passing costs on to their tenants. Equally it will make owning a rental property less attractive as an investment for everyday kiwis, and result in less rentals being purchased and made available to rent, thus driving prices up further. The way to make more plentiful, cheaper rentals available is to create an environment where buying a rental is cheap and affordable, thus making a glut of homes available for rent and driving down prices. Taxing property owners is counter intuitive and counter productive to what we all wish to achieve- affordable housing for all New Zealanders.

MANDY KEESING

W003246 19 Apr 2018, 1:21 PM

Currently the sale/purchase of an existing residential home between everyday people attracts no GST, which is correct - none to pay, none to claim. However, every new house built by a builder who is GST registered includes the 15% GST content that the builder then has to pay to the IRD on sale, but of course the purchaser who is going to live in/rent it out cannot claim the GST back. Therefore building new houses is AUTOMATICALLY increasing the price of housing by this mismatch of GST. This anomaly will not go away, without specific legislation. I suggest an exemption from GST on the sale of a NEW house, as long as the purchaser either lives in it or has it tenanted for a minimum of 5 years from takeover of the property. If they leave it empty for 12 months, or sell it within 5 years, then either Income Tax at their appropriate marginal rate or GST on the sale price is payable, whichever is the lesser. Ties into the brightline test & easy to administer - I am an CA.

BRUCE TAIT

W003260 19 Apr 2018, 3:34 PM

Every new regulation on landlords pushes rents up. Either landlords get out of renting houses (so there is less properties to rent pushing prices up) or they recoup the additional compliance cost by putting rents up. Governments all over the world have tried messing with the supply/ demand formula & they end up hurting the people they try to help, the tenant! The government could supply more state houses We could throw the building regulations away & come up with a more efficient & cheaper way of building houses using pre fabricated panels. We have been building houses the same way since NZ was discovered. Won't it be better to have people living in uninsulated house than no house at all? A whole generation has grown up in uninsulated house & they survived. The insulation can always be added later.....

DES SOKOLICH

W003268 19 Apr 2018, 5:22 PM

I am totally against interference by the state in the housing market. We are one of the most tax societies maybe focus should be more on the consumption based taxes as they relate to food power and rates.

JOHN MCKINLEY

W003270 19 Apr 2018, 6:22 PM

Go to a cashless society. Middle Nz is being ripped off. Business people (particularly dairy owners, liquor stores, and taxi drivers) are finding ways to get around the tax system and claim full subsidies such as wff.

JAMES WALKLING

W003280 19 Apr 2018, 7:56 PM

Taxes should be done in a way that helps stop runaway exploitation of the market. This can be done in same way as use to be done in European countries. Tax people that own multiple homes to help lower multiple ownership and free up stock. Furthermore, have a scale tax system on landlords who own multiple homes so it doesn't punish small landlords but those who have excessive amount of homes. This would help stop the inflation of home prices and stop first time buyers being out priced. For first time buyers take away GST on solicitor fees, materials, council regulations and labour costs. This would again encourage people to build their own homes and allow an alternative method to help house building.

PETER SOPP

W003288 19 Apr 2018, 9:51 PM

When we first started renting we had saved a small deposit Once we purchased We could not afford any extras each mths we paid what ever we had Spare le \$100 off the principal

JOHN BUTT

W003294 19 Apr 2018, 10:37 PM

Your premise that rents are rising faster than wages is not supported by facts. A simple average rent divided by household income shows rents rise exactly with incomes over the last 20 years. <http://listings.jonette.co.nz/affordability.html> Taxes will not counterbalance the real driver of House prices, that of increasing costs of housing driven by changes to construction rules in the last 10 years: double glazing, wind zones, earthquake zones, insulation, scaffolding to name the bigger culprits. All good ideas but all increasing the price of new vs second hand while the value of these new

rules has not been perceived by buyers to be better than a second hand house with none of these features. The supply and demand drives up the price of existing homes

NAOMI POCOCK

W003300 19 Apr 2018, 10:56 PM

I'm no economist or tax expert but I'm disappointed politicians haven't been listening to Gareth Morgan and others like him for the last 30+ years! It's downright unethical that politicians make decisions based on the next election outcome rather than for the overall benefit to nzers. Poll based policy making needs to move to evidence based policy making, bearing in mind likely futures.

JAMES BAIN

W003326 20 Apr 2018, 12:08 PM

I suggest extending the period where a second house property may not be sold without incurring a tax on the capital profits gained. The period could be extended from 2 years to 5 years as suggested but with an exemption concerning sales by estates. This may help prevent overseas consortiums buying say 12 houses at a time in Auckland as appears to have happened. Restricting sales of properties to non-resident buyers may not always work as resident relatives may buy on their behalf. Ring fencing of loss on one property against income of another property or against non property income may be a little unfair as the improvements maybe substantial and benefit the tenant. Realised Capital gains tax on property would tend to sour N Z investors funding their retirement who would tend to hold properties for rental in a rundown state. Unrealised capital gains on property would be unfair as owners may need to borrow to pay the tax. Capital gains tax is expensive to administer.

PHILLIP HART

W003343 20 Apr 2018, 4:30 PM

There's enough taxation on houses already.

CYNTHIA FLAVELL

W003347 20 Apr 2018, 5:11 PM

Housing is a basic human right, so every available avenue needs to be pursued to achieve affordable housing for all. That includes tax. The introduction of a capital gains tax on all real estate sales, bar the family home, is long overdue. Many have become wealthy property flipping and the fact that gains made in this way have been largely tax exempt is only adding to an already inequitable tax situation. Many landlords would have acquired rental portfolios under a regime that allowed the use of currently held property equity/equities as security for rental purchases at a time when property was still reasonably priced, and yet these same properties are renting at sums far beyond the income ability of hard working kiwis. The use of taxpayer monies to subsidise these astronomical rents is 'wealth welfare' and I believe these monies could be better used

providing low interest deposit loans in shared equity govt housing. Homelessness in a civilised society is not acceptable.!

MILES CRAYFORD

W003356 20 Apr 2018, 7:50 PM

Capital-gains tax, as discussed with the opportunities party. The housing market is out of control and needs to be addressed.

ANONYMOUS

W003362 20 Apr 2018, 9:53 PM

Houses can be cheaper, how you ask, in 1990 it cost \$300 to cross lease and \$1000 to subdivide. 1. So government housing shouldn't have to pay the council today's rates for subdivision. 2. Import houses from America or Australia assemble them here, they are much cheaper overseas, again imported government housing could be exempt from import tax. 3. The beneficiary that is going to get the benefit of living in this government house in order to qualify, has to help assemble it. Wow you just created a job. In summary: Cut the red tape at council, Import materials with no import tax
People who live in it contribute

GARRY SEXTON

W003372 20 Apr 2018, 11:15 PM

There are very few incentives for landlords except for capital gain in some city's. taxing the landlord would only disadvantage the renter by there being less houses for rent. New building systems needed and lots more houses. Councils should be set up to help developers as much as possible to speed new builds up. The idiot Invercargill council has changed the density in the city for new builds to reduce building just an example of local bodies restricting innovation for the future.

MIKE WOOD

W003375 21 Apr 2018, 12:31 AM

I think a tax on capital gains, in whatever form, is long over due. I believe it should be a flat rate of say 10% and not added to a taxpayer's other income to calculate tax. It should be as straightforward as possible. My view, however, is that tax should not be used to make housing more affordable. Meddling with market forces has never worked in the past and won't in the future. I also feel it is time NZ introduced a stamp duty on property purchases. This is unlikely to affect people's buying decisions but would be easy to collect and could be used to improve NZ's infrastructure. I don't like the ban on foreign buyers of property as this investment is important to NZ. Why not put a much greater stamp duty levy on these foreign buyers? Instead of trying to manipulate the cost of housing, why not introduce a shared equity scheme whereby the government buys a property jointly with first-time buyers.

LLEWELLYN GILES

W003383 21 Apr 2018, 7:32 AM

I cannot believe this is a question. Tax and property should only be involved when people are selling non owner occupied property quickly. Regardless the brightline test should not hit people with one single property in a trust which many have to do for asset protection.

MARK FOSTER

W003387 21 Apr 2018, 7:40 AM

Put the family home back on the table as it creates to big a loophole. Return the value of the tax in the form of an income tax break for lower income individuals while also recovering that tax break by increading tax on high income individuals.

KENNETH TRASS

W003393 21 Apr 2018, 9:04 AM

Tax should not be used for housing. State housing should not be funded. What is needed is a significant drop in the tax on low income earners, compensated by a hike for high earners ie. Those earning more than 250k per year. Increased big business tax revenue should be used to educate and support low income earners to buy property..but tax should not fund renting. There should never be a capital gains tax. The government should let people use there saving how they wish. But high income earners must contribute more.

JULIE WOOLNER

W003403 21 Apr 2018, 10:05 AM

By under-taxing buy-to-rent properties and over-taxing labour, shares etc., the NZ tax system has encouraged people to over-invest in property to the point where families have excessive difficulty getting a home to live in. Limited tax changes to rebalance the tax attached to these classes of investment should be acceptable for the sake of those trying to get a family home, but no more. The tax system has already done far too much damage to housing affordability. It will be a tough sell to get Kiwis to drop their obsession with property and property values, but over time we must stop seeing a house as a bank of \$\$\$ and get back to seeing it as a place to live, and no more.

MICHAEL C BARNETT

W003413 21 Apr 2018, 10:55 AM

Much tighter controls on land and real estate purchases by non-NZ citizens. This could be by a substantial stamp duty imposed on such groups or individuals.

EILEEN WRIGHT

W003418 21 Apr 2018, 12:15 PM

Maybe it is possible that Capital Gains Tax and Land Tax on all property and land sold to private property investors would deter them from excessive property and land speculation. Maybe it would then be possible that there would be more land available for owner occupiers to buy, and to build on, at more affordable rates, because their land and home would be exempt from Land Tax and Capital Gains Tax. Maybe the tax revenue gained from Land Tax and Capital Gains Tax could be used by government to build affordable rental property with an option to buy, for low income people.

MAX ROBITZSCH

W003430 21 Apr 2018, 4:02 PM

Consider ways that the tax system could incentivise higher-density. For example, higher taxes / rates for low-density uses/low-density residential in urban areas that should have greater housing density. We could also make home-building (as opposed to home-buying) more attractive from a tax perspective.

GARY DOOLEY

W003432 21 Apr 2018, 4:14 PM

I'd like to see the introduction of a capital gains tax on all properties other than the primary home and the family bach. I'd also like to see tighter rules on paying tax from rental income, it seems to be too easy to write it all off. At the moment, it seems that people from families who have multiple properties (including but not limited to rentals) will gain an advantage over people who aren't, therefore the gap continues to widen.

TREVOR GATLAND

W003437 21 Apr 2018, 5:29 PM

Develop building regulations that suits the various climate zones in New Zealand and thus reduced construction costs. Eg. There's no need to have double glazing in the Far North due to it being much warmer yet our current regs require it. Create tax incentives for small scale developers to encourage more construction. A capital gains tax will not bring the cost of housing down, simply because tax doesn't make people want make less profit (you don't want to earn a smaller salary just because you pay income tax do you?). NSW has substantial capital gains tax yet the cost of housing is very high. Taxing capital gain just causes people to keep their properties off the market which increases demand and prices. There is only one way to reduce the cost of housing and that's to increase the number of houses relative to the population. Over supply will make housing more affordable. Mum and Dad type investors should be encouraged to build houses.

ZELA CHARLTON

W003446 21 Apr 2018, 6:39 PM

Commonsense tells me that using houses as mere investment commodities leads to a distortion of prices when there are tax advantages over some other investments. My understanding may be ignorant but I believe there are advantages in putting money into residential property over other places. If there are perceived tax advantages that alone distorts the market. Tax should encourage house/ home ownership and make investment purchases less attractive. And a Capital Gains tax - excluding 'home' should be brought in, and a Death Duty -again, excluding family home. Tax money needed to alleviate the inequality that is harming NZ social fabric.

TINA POPE

W003454 21 Apr 2018, 7:25 PM

Capital gains tax. Higher tax for non-complying landlords (e.g. don't meet warrant if fitness standards). Use taxes to influence behaviour.

CHRIS STARK

W003466 22 Apr 2018, 5:05 AM

Maybe the GST component of the cost of a new house could be reimbursed to the purchaser and put towards the deposit or used to reduce the capital cost thereby reducing mortgage repayments. First home buyers only with conditions of course.

MARIKA JACKSON

W003494 22 Apr 2018, 11:21 AM

Housing should be taxed if it's not occupied for more than 6 months and if you aren't a citizen or permanent resident. Owning multiple homes should also be taxed higher. A priority should be focused on citizens and permanent residents being able to live in their own home in NZ.

DAVID ECCLES

W003501 22 Apr 2018, 3:02 PM

The tax system is not a fair system, it taxes those who work hard, and gives it to those who are lest productive members of society in a form of housing supplements and benefits. None of those benefits is good for NZ long term. Since it reinforces an attitude of entitlement and makes then depended on the welfare system. The best thing for NZ is proper jobs more investment in R&D, Ground breaking innovation and investment in and towards this goal.

DAVID DENNIS

W003506 22 Apr 2018, 4:18 PM

Flat tax on all non depreciating assets - forcing those with money to invest more wisely for the growth of NZ. Buy correctly sharing the tax burden you will also have most than enough total funds to reduce paye tax, meaning that the average house owner, although paying a new tax, will be significantly better off overall. Thanks

ROBIN WARD

W003519 22 Apr 2018, 9:20 PM

Whilst I strongly believe that central governments should not provide loans to encourage people onto the housing ladder I do think their should be some tax relief to FHB's where if they are below 35 they get some tax relief on the first part of their mortgage.

RIJO JACOB

W003525 22 Apr 2018, 11:01 PM

Sir/Madam, My family pays atleast \$30,000 in tax alone. Not that we are not proud of it. It is fantastic to contribute to the welfare of other New Zealanders. However, it is important to secure our child's future so that he and the next generation can contribute in a big way to New Zealand. A tax holiday, therefore, can help people like me think about buying a house to live and make a home out of it. This poll is a fantastic initiative. Thanks for your understanding.

ANONYMOUS

W003543 23 Apr 2018, 10:23 AM

Yes, tax is one lever the government has to make housing more affordable but it not the only lever. Home ownership is a right first and foremost, the rights people to generate property based income should always be lower than the rights of people to own their own homes. Tax together with regional integrated planning and other mechanisms should be used as needed to protect the right and accessibility of people to purchase their own home.

BRENDAN W ROBINSON

W003550 23 Apr 2018, 11:12 AM

The problem is landlords and banks are the actually ones who benefit from the accommodation supplement. They are the ones being subsidised with our taxes. Instead the money needs to be put into building. However builders, sub contractors and building suppliers know there's a demand so they too are pumping up the cost of a build far greater than its value only a few years ago. I tried to get a standard 2 bedroom house built in Wellington but the cost was \$562k inc gst. Yet I already owned the land! I could buy an existing house cheaper than that. The solution is to give tax breaks to those building, including the builders and suppliers. But also allow other companies to sell building materials into NZ to take away the monopoly from the likes of Fletchers. Fast track these products if they've passed the safety codes of countries

with similar building codes. Recrute more builders from overseas but also be aware the building boom won't last, so maybe they can't stay indefinitely.

JAMES STOKES

W003565 23 Apr 2018, 1:49 PM

The very premise of this question is pure madness the only way to make housing more affordable with the tax system is to lower tax. if you put more cost on housing the price goes up for purchase of housing and for renters because land lords must increase rent to cover costs. Don't insult the basic intelligence of your electorate

MAREE BROSNAHAN

W003579 23 Apr 2018, 2:28 PM

Reducing foreign ownership of land is fundamental to housing affordability. New residents without citizenship or residency should be limited to only owning the dwelling they live in, to close the loop hole around people living here for brief period so they can purchase land.

FLEUR HARDMAN

W003596 23 Apr 2018, 4:32 PM

As mentioned before, a capital gains tax to reduce property speculation could help here.

M J

W003610 23 Apr 2018, 5:14 PM

Not a function of Govt or the tax system. Reduce the huge number of immigrants that put pressure on the housing stock and refugees that add nothing to our society except grief and who are in most cases are unable to ever really work to assist the advancement of NZ and who will in some cases will never assimilate to the NZ way of life, laws, morals and freedom of thought.

GAVIN WEBB

W003630 23 Apr 2018, 6:46 PM

Capital gains tax should apply to all properties except your family home. Speculators should not be able to claim back tax against their mortgage payments, this means we tax payers are subsidising their investments.

MATT FOULKES

W003655 23 Apr 2018, 8:23 PM

All housing and property related profits should be taxed with the exception of the family home. Rental property income should be taxed and allowances more carefully scrutinised, whilst sustainable building practices should be taxed less to encourage a more efficient asset base and promote healthier homes.

JANEANN FREEMAN

W003678 24 Apr 2018, 6:55 AM

The housing crisis is a direct result of dramatically increased immigration during the past few years, combined with reduction of state housing, influx of foreign speculative buyers. As a responsible landlord of twenty four years I will find it increasingly difficult to maintain my rentals, and still charge reasonable rent with increasing costs, taxes, not giving depreciation on rental dwelling. Add to this difficult tenants..eg.drug users, damage. The press and Govt seem to only highlight bad landlords. If Capital Gains Tax is introduced plus other taxes eg. Stamp duty, many including myself will want to exit the rental market . U.K. ,Australia already have these taxes. They haven't worked. Housing is unaffordable in their large cities! Encouraging growth in the provinces where there is cheaper housing will partly solve the problem . Retain govt housing stock in cities and put town houses on state housing properties eg. Two per section. Tax breaks for savers/housing NO TAX INCREASE!

JORDAN JOHNSTON

W003691 24 Apr 2018, 9:22 AM

I think there should be a higher tax on sale of property to overseas buyers who are then renting the properties to kiwis...i dont think it is fair to own a house and not live in the country and earn a huge profit ESPECIALLY if the house does not tick certain WOF boxes (ie. if the house is damp, doesnt have a heat pump etc...) then they should have a higher tax. the incentive being the landlords (and this should be applicable to all landlords, but especially to overseas buyers) that if you can house tenants in a healthy home that isnt damp, has a heat pump and no mold then they can be offered a lesser tax. there should be a tax on people who are buying and selling in the property market solely to make money and arent actually living in the houses...if the profit is of X amount (no timeframes as this opens up for playing the system) then a high tax should be applied.

DENIS DUMAINE

W003704 24 Apr 2018, 10:05 AM

Too many rules and regulations costly for both parties Too much money wasted in red tape And Councils are way too expensive and have become a money making machine Could you regulate this ?

LOTTE BLAIR

W003719 24 Apr 2018, 11:28 AM

A lot of people are making money on the property market by buying and selling property that they're not living in. I think if it's not your family home then any profits you make from property should definitely be taxed. In the UK there is also an inheritance tax that applies to properties, which helps to lessen the divide between families who can afford large homes and can pass them on, and those who cannot afford to get on the property ladder. I also think that pressure in the property market would be alleviated by providing a lot more good quality social housing in all the major towns and cities. The government should be better able to pay for this if they are generating more tax revenue from other sources (including the property market itself).

LINDSAY HANNAFORD

W003725 24 Apr 2018, 12:46 PM

Economic confidence is the over-arching principle in economic growth. Since bricks and mortar seems to be the one thing that kiwis understand and value as a means of increasing wealth over time, the government has to be careful not to use taxation as a blunt instrument applied to every imaginable problem and expect to produce out of that a "fairer" society. Even the restrictions on overseas investors can send a negative message to the NZ economy because attempting to reduce values of housing stock people generally feel less wealthy and therefore spend less thus precipitating the possibility of recession which ultimately hurts everyone. Increased taxation will be passed on to renters and rents will rise achieving the opposite effect of the government's intention. The correlation is, the more taxation the less economic growth. The less wealth creation, the less confidence in enterprise and investment; commonly called a vicious cycle.

ANONYMOUS

W003764 24 Apr 2018, 4:26 PM

n/a

TONY DENLEY

W003779 24 Apr 2018, 5:13 PM

UK policy is they build home for first time buyer, but they only buy 80% of the building. The government own the 20%. So for new zealand its an asset/investment which will continue to grow and make money for future buildings. Pre fab homes is the only way we can make them affordable, YES plant million trees but dont stop there! process them invest in technology and build homes in the factory. the waste product sawdust can be turned in to wood pellets, which can be given to the poor and eldly to keep them warm over winter. by going pre fab reduces the amount ofskilled workers, giving us a chance to catch up on the infrastructure

ALASTAIR WHITEFORD

W003802 24 Apr 2018, 8:34 PM

Why would the tax system get involved with housing. Nothing good can come from that! Housing prices will rise and fall naturally no matter what you do

PAUL HUGGINS

W003832 25 Apr 2018, 3:52 AM

It is not the property investors (long term) whose business activities are affecting house prices. It is those speculating in property that need to be targeted - including those that live in "their family home" for a year and sell and move on. The evidence is not strong that even this group influences the price of housing. The government is targeting investors as they are an easy and popular group to blame but there are many other factors, including excessive immigration, that is putting pressure on the housing market. Why have Christchurch property prices flattened or even gone back over the past four years?

CHRISTA CLARKE

W003841 25 Apr 2018, 7:17 AM

For a lot of young New Zealanders investing in property is the only way to get ahead to prepare for having a family and savings for retirement. I feel that if the tax benefits given to these Mum and dad investors are removed we are not only going to penalise a whole group of middle income New Zealanders but we will again see a brain drain overseas, which will in turn worsen our immigration problem and also our poverty problem where by a lot of New Zealander can not afford retirement or live a poor standard of living which in turn creates more healthcare issues our public system will have to pay for. This will also impact the current rent crisis. For a lot of New Zealanders especially living in Auckland owning property outside Auckland and renting in the city is a reality due to housing in-affordability. I don't understand how making it harder for New Zealanders to get ahead will benefit the country in a positive way?

IAN DUFFIELD

W003849 25 Apr 2018, 8:00 AM

Place capital gains on housing (exempt family home). Extend the Bright line test to 6 years. Increase the Bright line tax rate to 40% Introduce the Universal Basic Income. Bring multi nationals into the NZ tax regime

ANDREW DE WIT

W003862 25 Apr 2018, 9:12 AM

My concern is around capital gains on housing. I personally believe the family home should not have a capital gains tax on it, but investment properties should be treated as any other investment with a tax on any capital gain. I believe this is a fair system as many people I know have been making substantial profits on investment property and we personally have this "touted" as an easy way to make money. Investment capital could then be free to move into the productive sector, creating more opportunity and real growth. I do see some negative effect on rental property but feel this would be

negated by negative effects capital gains tax could have on the property market - possibly making buying slightly easier. Corresponding to this could be measures to encourage "good" landlords, making long term renting a more attractive proposition.

YVETTE MORTIMER

W003876 25 Apr 2018, 10:43 AM

This is not the responsibility of the tax system. The government can easily make housing more affordable. By reducing immigration, stopping foreign ownership (a land title is after all just a right – for which only New Zealanders should have the privilege), and preventing the central bank from providing cheap money - problem solved.

BERNARD WONG

W003887 25 Apr 2018, 11:29 AM

1) Recommendation: Tax Rebates for First Home Owners (FHOs) Future personal income tax should allow full tax rebate of interest and principal (P&I) payments for eligible FHOs. Example: If Andrew paid \$30,000 in P&I during 2019 the tax year; therefore he may apply for a tax rebate of \$30,000 (provided that he is an eligible FHO). 2) Problem and Solution Summary 2.1) Tax Payer Benefits: Prospective first home buyers will be on a more level footing during the bidding process. Currently property investors have a both tax deduction and existing collateral assets advantage over FHOs. 2.2) Government Benefits: The intended outcome will be less pressure on government to provide and maintain housing stock. Therefore resources can be freed up to other critical areas such as critical health, infrastructure, law and order.

TONY CRANSTON

W003901 25 Apr 2018, 12:23 PM

Putting the price up by adding tax is not likely to make property cheaper. Ring fencing negative gearing will slow down purchases for the rental market which is already short of houses. Countries like Australia have stopped negative gearing in the past and have quickly re introduced it as the rental market slowed to a halt and rents ballooned. There is already too much tax in New Zealand and any pretext to increase it should cease. Adding tax (a cost) will not make housing more affordable. Responsible government should be aiming at earning more of its own income not increasing tax. It should also be reducing costs by buying its' own buildings and not renting. Recent sales of government buildings mean increasing rental costs every year. Added to that. Government asset sales were wreckless and stupid. They should have maximised returns and off set taxes with the profit. No investor sells all his assets and expects people to support him, but the government does.

LYNEKE ONDERWATER

W003905 25 Apr 2018, 12:55 PM

Speculation on housing should stop and the only way that is possible is to tax capital gains on real estate. I think it would be ok to have a tax-free house up to a certain

value, but over that a tax should be paid (on selling or as an annual tax, say 1%) If any owner occupied home is tax free, then people will just buy bigger and bigger houses. Something needs to be thought of if several people share a house. Maybe they should all have a tax free share in it, so if 2 people own it together, they have twice the tax free level. If an owner leave his/her owner-occupied house empty for more than, say, 6 months of the year, they should also be paying tax on it. Maybe the housing corporation can be brought back to provide low cost loans to first home buyers and those who, for whatever reason, struggle to get back on the housing ladder. All these measures are likely to bring house prices down and make them more affordable.

PHILIP TREMEWAN

W003911 25 Apr 2018, 1:38 PM

A capital gains tax on rental properties and the like, would help dampen down rising prices and make homes more affordable.

PETER MAYNE

W003927 25 Apr 2018, 3:21 PM

Need housing to be included in the CPI index so wages keep in line with house and rent prices. Need to improve productivity in order to increase/lift wages. Do not unfairly target those trying to fund their retirement with housing. Do agree though with taxes on more than 3+ rental properties held. Agree with use of existing tax positively (not more taxes) to help more to get onto the property ladder. Tax large multinational companies for items sold to NZ to increase tax base for this. Tax profit on expensive items sold like art, cars, boats. Increase tax base by increasing tax on largest polluters on the environment. Remove GST on food and tax free payee threshold (\$20K) to help more onto the property ladder. Use increased tax base to help others into housing instead of punishing those already in it.

RICHARD VAN DER JAGT

W003945 25 Apr 2018, 6:24 PM

A capital gains tax has proven to be an ineffective tool in making houses more affordable. Countries such as Australia have had Capital Gains tax and Stamp Duties imposed on them but they continue to have huge housing market gains there hoising affordability even worse than ours. Given the proven ineffectiveness of it would be better to work on the supply side issues via increasing the bright line test, reducing immigration, raising interest rates, and intensification of housing. Affordable has already improved in recent months and will continue too if this basket of measures continues to be applied.

ALISTAIR NEWBOULD

W003954 25 Apr 2018, 7:48 PM

Environmental taxes should be based on a cap and trade system so the system only needs to be established by government and then cannot be "adjusted" on political

whim. This also ensures the cost of pollution or the cost of a limited resource (such as water) is set by the limit of the resource / pollution limit and the market. For example, the ultimate price on carbon in a carbon neutral world depends on the cost of extracting and sequestering carbon. This incentivises both reduction of carbon emissions and development of the most efficient extraction and sequestration technology. This principal (part of management of the commons) can be applied to any limited resource or environmental service. Some modification is needed for access to wilderness areas (such as great walks) where pure market forces could apply to overseas visitors but a number of (non-tradable) places reserved for NZ residents, perhaps controlled on a ballot basis.

LAWRENCE ROBERTS

W003964 25 Apr 2018, 9:17 PM

There should be a capital gains tax on properties on sold quickly (e.g. ≤ 4 years) where the property was one or more of the following: * purchased with the intention of reselling (with or without renovations), * not owned by a natural person (to ensure corporate and trust ownership is covered by the tax). Criteria for exemption would be on the basis: * the property was owner occupied * the property was owner occupied for most of the period of ownership (e.g. 80%).

KIM STEWART

W003974 26 Apr 2018, 12:12 AM

Yes but with limitations and where possible assisting with getting people into homes for life as often paying equivalent of mortgages & over years paying deposit through bonds & letting fees. Govt assistance with lending would be good and not just maori or pacific islanders. Sick of seeing racist policy funding. Cant remember the last time I saw a Pakeha scholarship for studying or any form of funding or additional govt assistance. Bordering on govt showing racial prejudice, especially given their own tribes have money and land to assist their people.

NATHAN RYBA

W003981 26 Apr 2018, 8:14 AM

All property including the family home should be subject to tax based in the equity held in the property.

VIPUL PATEL

W003989 26 Apr 2018, 9:04 AM

Dear Sir/madam, In my opinion - Rather than finding more avenues to Tax more and more to the same hard working New Zealander, government should review the social benefit system. Government is already collecting the good amount of tax from the hard working New Zealander and taking care of the people who are not ready to work for their own future. I am not against providing benefit to the rightful people like childrens, elderly people and to those who are victims of circumstance like sudden loss of job or

serious illness etc. But, what about giving money to the people who never ever worked in their entire life or who are not willing to work even if they have opportunities to do so. Suggestions: 1) Enforce the 5 year Bright-Line Test for Sell of all house except owner occupied houses. 2) Apply sort of Non deductible Stamp-Duty for Sell and Purchase of all houses (No exception here). 3) Stopping tax deduction for loss on rental Investment will only result in more higher rents.

ANONYMOUS

W004006 26 Apr 2018, 2:15 PM

Quick poll: should the tax system make housing more affordable? Housing should not be considered too differently from any other economic activity involving assets within the New Zealand economic zone. Looking at the global stage of policy in this narrow area shows that there are many pros and cons when the government of the day attempts to meddle with the basic accepted right of the participants of the zone to own and trade any assets or right of use of these assets redistributing the perceived distribution of wealth. Why single out housing when considering tax? What about breathing air, consuming clean water, polluting air, polluting water, using "core services" - health, education etc etc. All must be considered "assets" in terms of benefits to the actors within the New Zealand economic zone we like to consider a paradise in terms of a place to reside on this planet.

ELISHA MINEHAN

W004015 26 Apr 2018, 5:01 PM

Capital gains tax

MEL WEBLEY

W004019 26 Apr 2018, 6:34 PM

Tax all homes which are making profit for people except the family home should always be exempt. Why do we give tax cuts to people who own investment properties? It has not lowered rents for people. All investment properties should be taxed, their profits come from what they make in their rent not what the country currently gives back in tax cuts.

RICHARD OLIVER

W004028 26 Apr 2018, 9:27 PM

Taxing is a silly way of trying to make houses affordable. Houses can be built economically with a little thought. Reduce the size of houses being built. The houses we see on tv being built in Auckland are generally very large 2 storied homes. Young families can manage in a two bedroom, no garage house as a starter home. This. An be added on to as the need and finances arise and are available. Get some skilled people with experience on to the working group with housing experience. Not group home builders who build large boring thermally inefficient houses.

JUNE OSBORNE

W004047 27 Apr 2018, 8:29 AM

Provide a discount or reduction of PAYE, for first-time home-owners. Over and above or attached to KiwiSaver (welcome/ home loan) scheme. Remove gst on food - to reduce overall living costs for all, including first home owners to enable faster mortgage/ debt reduction. Tax land-bankers.

DANIEL SHANAHAN

W004064 27 Apr 2018, 12:46 PM

Everyone should pay the same percentage of their income in tax, it's unfair to make rich people pay a higher percentage because they'd already be paying more anyway even if they paid the same percent. Rich people use way less public services than poor people so they shouldn't have to pay a disproportionate amount for services they don't use like public transport and public health and public education. If the tax rate was a fair percentage for everyone, that is the same percentage, then you would see less tax avoidance from rich people because they would be more willing to pay in a fairer system. The tax system is too complicated, everything and everyone should be taxed equally and universally and quite highly so the government can subsidise highly and make everything free. Like everything should be taxed at 20 percent, anything you earn, buy, own, sell and that should be used to pay for free universal healthcare, education, transport, housing and healthy food, and free to air nz sport

KATE JONES

W004082 27 Apr 2018, 3:20 PM

YES housing needs to be taxed. The current situation is untenable, with greed and the perception that housing is a quick way to make a buck causing a major social and economic crisis in NZ. The current mess is being underwritten by the NZ tax payer where the number of accommodation supplements/hotel bills/etc...is ridiculous. The social cost is too high to New Zealanders let alone the financial cost. Multiple house ownership needs to stop. Foreign ownership needs to stop. The rental property market needs to be made unattractive to investors, if people can afford to pay rent they can afford to pay a mortgage - everybody has to live somewhere and should have a right to own their own home. I would like to see a - Capital gains tax/ inspection of rental income more closely monitored/ one house per family. A BIG SHARP CORRECTION AND SOON. Thank you

RICHARD JAMES

W004097 27 Apr 2018, 3:47 PM

The housing "issue" is about simple supply and demand economic theory, it is not a tax issue. Trying to use tax is mucking about at the margins. CGT's failure as a house price tool can be demonstrated in Aus and UK. When demand outstrips supply and easy money can be made, no smart investor would begrudge paying 33% tax in the same way no one turns down a pay rise due to extra tax... That said if a CGT is to be

pursued simply TWEAK THE CURRENT REGIME. It's scope is perfect, it is aimed at traders and those who seriously seek gains (e.g. those who make a rental loss). Just tweak the onus of proof to IRD's favour and you need change nothing else. IRD has the profit/loss data already. Land tax is only effective on vacant, unused land, or vacant (long term) houses, within commuting distance to material employment centre. There are thousands of humble and/or shoddy little baches miles from nowhere, there is little point taxing these. Land tax on rental properties will just increase rent.

KATIA DE LU

W004126 27 Apr 2018, 6:27 PM

We need a capital gains tax. If it's not the home you're living in, it should be taxed. Housing should not be an investment. People only invest in property because it's not taxed like other investments. Tax it, and they'll stop speculating in housing and driving up housing prices. Exempting the family home is reasonable, but should only cover one home per family: their primary residence. Wealthy people with multiple houses/holiday homes shouldn't be able to get out of paying capital gains just because they have multiple residences.

JEREMY SAYER

W004131 27 Apr 2018, 7:32 PM

How about every working NZer pays a \$2 donation, through a tax taken from wages, and that money goes toward housing. That would be a fair chunk of new houses if this was done annually. Not hard on the pocket and money gone to good use. You could even start a loan scheme with these funds that would be available for deposits to buy a house. Much like the student loan scheme, but more like a kiwi home ownership scheme. Thanks for your time. Kindest regards J.Sayer

ANONYMOUS

W004138 27 Apr 2018, 9:18 PM

To make housing more affordable we need something like a capital gains tax or something that can help bring down house prices by preventing speculation.

ELIANE GENEVIEVE LAGNAZ

W004155 27 Apr 2018, 11:05 PM

Yes, in the sense that this does not necessarily mean ownership but is understood on a broader level that includes rental accommodation. Generally, I'd like the idea of a guaranteed personal basic income investigated in relation to any tax reform. I also think we should not be shy of higher personal tax rates and a further one or two tiers, i.e. above \$ 100,000.00/year income and above 200,000.00/year. In my experience, people don't mind paying taxes if they know what the money is used for - see Denmark: According to surveys, people report a high level of happiness despite high personal taxes - they have stability which is rather important (for business too), or Switzerland where people have actually voted for tax increases in the past when were

informed why those were necessary. So more issue tied taxes should be looked into as well. Such taxes have the advantage that they can be temporary, i.e. levied until the project has been completed.

BRENDON HOSKEN

W004179 28 Apr 2018, 8:54 AM

Tax foreign buyers. Increase the bright line test period. Do NOT tax to help renters / penalise landlords - this will decrease the rental supply. Most residential landlords are disgruntled working in a biased system and close to throwing in the towel. (I don't own a rental anymore for this reason). The single biggest move the government can do to dramatically influence the Auckland property market - MOVE THE JOBS. Property prices follow suburbs proportionally in distance to CBDs. If you spread the jobs / CBDs, you spread the property values. Plus you then also alleviate the isolated pressure on infrastructure like roads, schools, wastewater, etc.

BRYCE COULTER

W004200 28 Apr 2018, 11:21 AM

I don't believe it is fair for some income to be taxed while other income streams remain untaxed. eg income on capital gains being untaxed while wage earners pay full tax. This system favours those who can afford to buy capital while those who earn income only by wages or salary pay a disproportionately higher tax rate. Also is it fair for some entities to pay lower or no taxes on a dollar earned while other entities pay full tax rates. Eg Religious organisations selling products or services commercially yet paying no taxes or International Corporate organisations reducing their tax bill through complex legal ownership structures. For every dollar earned regardless of who or how it was earned was taxed at the same rate the overall tax rate could be reduced without unduly impacting the governments tax revenue. Alternatively shifting the entire tax system to a simple goods and services tax including online purchases would reduce tax avoidance and tax spenders rather than earners

PETER THOMPSON

W004223 28 Apr 2018, 2:38 PM

However, there is an argument in principle for treating capital gains as income where transactions involving land and improvements result in significant unearned profit. However, this has to take account of the fact that trading for its use value (i.e. to use as a home to live in) rather than its exchange value (profit) should not be discouraged- including cases where people buy and sell to move house. If capital gains taxes are applied they should primarily focus on corporate speculators, not the average home-owner. Where CGT does apply to home-owners, it should be non-retroactive and apply only to transactions where property has been acquired after the change in regulation and where capital gain is realised. This should also take account of the cost to the home-owner of their mortgage repayments- a house worth a million might have cost the buyer \$2m. The key exception should be inheritance tax on estates with high capital value beyond a single family home- including family trusts.

HARTWIG CLASEN

W004230 28 Apr 2018, 3:03 PM

I am not certain whether additional taxation will make 'housing' more affordable or not. But a capital gains tax, certainly for residential homes that are not occupied by the owner, levied at point of sale within a certain time frame, or generally, should be considered by the Tax Working Group nonetheless, simply to create more tax fairness across the system. Those who invest in rental property will usually not do so for the short term, mostly do it for the longer term, so facing a capital gains tax at some point and time in the future should not discourage investment in rental accommodation for those who are serious about that kind of investment activity. Other tax incentives may assist the building of homes, like offering tax rebates for certain activities, or reducing GST for some building materials and the likes. GST is levied across the board on almost all goods and services, while some countries have a two tier system, a lower rate for essentials, a higher one for other stuff

ROGER LACEY

W004240 28 Apr 2018, 3:48 PM

We are only just starting to see the effects of the rampant housing market, it is going to cripple our economy for years to come. Unfortunately any CGT is going to be too little too late. We should look at taxing people who land-bank by sitting on undeveloped or unoccupied property. I'm sure there are plenty of overseas buyers who are content to have an asset outside their home country that can't be seized by their government and don't mind if it's unoccupied. When people aren't living in homes, the community suffers as there are less people spending in the local area. This could probably be handled as a rates issue rather than a tax. An asset tax will help bring down property prices as people would prefer to undervalue their home. If a home sells for more than its asset value then back tax would be due.

MARGARET GWYNN

W004259 28 Apr 2018, 5:27 PM

Two measures that might help to make housing more affordable are a capital gains tax and removing the ability to offset expenses on a rental property against other income - negative gearing. I am in favour of extending the bright line test to 5 years.

NOEL BEAVERS

W004268 28 Apr 2018, 6:38 PM

Tax should be aimed at overseas investors and persons or groups that have multiple rental properties over 1 investment property. Family homes must exempt.

MICHAEL RUTLAND

W004285 28 Apr 2018, 8:45 PM

Taxation is the wrong tool to manage housing affordability. The proposed exclusion of owner-occupied homes from any future capital or capital gains taxation demonstrates a selectivity that is both unfair and likely to be unsuccessful.

MICHELLE WHITE

W004293 28 Apr 2018, 9:38 PM

The government & public at large need to take the onus of housing. Yes, it is important to tax business investors in building and property. However, careful considerations are required to be exercised not to disadvantage the small time investors (like people with one investment property). In markets like Auckland, where cost of property and its related expenses are already high, a fair number of properties may be negatively geared. There are a lot of small time investors who have invested their small savings into a property which could possibly be negatively geared. Disallowing them to offset their losses against their income, will impact them financially big time! The housing market is as it is down, so they may not be able to exit / off load, as houses are selling well below CV. The steps of extending bright line and tightening of credit have worked to reduce prices. The taxation should effectively tap business investors who are making a living out of property development & trading

CORWIN

W004310 29 Apr 2018, 9:16 AM

House prices are getting ridiculous as a factor of income. Like, we would only be able to afford a house in our expensive town if we both worked for 30 years full time and had no children. And we have relatively high paying jobs. I'd hate to have a lower income and definitely be trapped renting, unlike probably trapped like we are. I do think tax has a role to play in the prices of houses. I'm just worried that landlords will pass these expenses on to their tenants—because they probably will unless the government can stop them.

REBECCA TER BORG

W004321 29 Apr 2018, 10:19 AM

I believe a capital gains tax would help housing affordability as it has in other countries. There should be some kind of disincentive to owning many investment properties and the focus should be on housing as homes not as a business investment purely to make money off.

DIANE DYKGRAAF

W004333 29 Apr 2018, 10:53 AM

Maybe by stopping foreign buyers buying properties, Let them lease for certain periods or something and only properties that they themselves will live in, and only if they are coming to live in NZ for good. Yes I think property investors should also pay taxes, the income they get from their investment is "income" after all. Years ago when my family

came to live in NZ, my siblings had to be naturalized to buy property, what ever happened to that?

JOHN CHRISTIE

W004341 29 Apr 2018, 11:32 AM

Taxation on rental properties must be overhauled. We have here another iniquitous situation where people in poverty are (in effect and by common landlord intent) paying the mortgage, but ownership remains 100% with the landlord. Rents and rent increases should be controlled, and long term security given to tenants. I recommend studying the system in Germany (I am unaware of the situation in other countries). All of this should have the effect of reducing rents, hence discouraging investment and lowering house prices. A beneficial by-product will be lifting more people out of poverty.

LOU TURNER

W004364 29 Apr 2018, 2:00 PM

Accommodation Supplement needs to be examined closely to see if it is serving the people who need it well or just raising the rent prices and going straight to private landlords.

GEOFF DONKIN

W004383 29 Apr 2018, 3:07 PM

The graph of rapidly rising house prices against slow income growth shows why many people are struggling to buy a house on an average (or below average) income. I approve of Government's plan to extend bright line test to 5 years. The idea of buying a property with intention to sell so hard to prove that it is a meaningless way of trying to raise taxes or stop property bubbles. I agree with the idea of stopping property investors deducting tax losses on rentals from other income. Housing needs to be affordable to people on lower incomes. These people are needed to do all the basic jobs that keep a city going. If the lower income people cannot afford to live in a city, how are basic services going to be provided? Please note taxes should be used with a group of other policies such as less restrictions on city boundaries and less height restrictions, etc. While the family house is off the table, it should be included. People will just build bigger houses to get around the rules.

ROY KNILL

W004403 29 Apr 2018, 3:37 PM

I do not think we should have capital gains tax, land tax, bright line tests and we should retain negative gearing. House prices in major cities all around the world go up even with a capital gains tax. NZers traditionally have accumulated wealth for retirement through property. This is a capital stable growth asset and easy to understand. Sharemarkets are capital unstable and complex and can have periods of huge loss. Property markets do slowly correct over time as they are now in auckland and

affordability ratios improve allowing new buyers into the market. Governments should not interfere with this normal market behaviour. Ceasing negative gearing will reduce the flow of capital into rental property. Prices will fall initially before stabilising and going up and rents will absolutely rise due to the developing scarcity of rental property over time. 2007 net residential property equity was \$330bn. 2018 net resi property equity was \$760bn thus Generated enormous wealth for NZers.

ANN MARTIN

W004415 29 Apr 2018, 4:13 PM

Housing is not a tax matter and should not become one. Introduction of effective regulation of rental levels could provide: more attractive rental accommodation, less government supplementation, less interest in property investment, lower house prices, greater access by first home buyers. Many more houses will also become available for New Zealanders as the baby boomer generation dies. Greater supply should see lower prices.

CLIVE ROBERTS

W004417 29 Apr 2018, 4:14 PM

NZers are too heavily taxed already, government should make better use of existing taxation or find other ways to generate funding. Capital gains tax will be a disaster for long term savings, and must not be introduced in any form. The housing problem is not a tax problem, it is in part an immigration problem dictated by government policies, coupled with bank lending rates and deposit requirements. Average working NZers should be able to afford and purchase a first house with reasonable lending criteria. As baby boomers die, the numbers of houses available will increase and market rates will reduce house prices.

NICK ROCHE-KERR

W004424 29 Apr 2018, 4:38 PM

While the current tax system does make residential property an attractive investment (for some), the issue is generally with the treatment of property income and not with taxing all capital gains in NZ. To begin with, capital taxes are usually complicated and heavily distortionary. That aside, taxing shares more over the long-term to make housing 'more affordable' is ridiculous. If a capital gains tax is to be imposed, it should be limited to property only, and it would likely still be counter-productive (as people who might otherwise sell their properties are now disincentivised from taxing the realised gain). The more sensible option, in this space, would be to remove the tax deductibility of interest payments on property investments.

DEBORAH ROSS

W004442 29 Apr 2018, 7:07 PM

I work within construction and while I agree capital gains tax needs to come in, one of the biggest cost is materials and compliance. Compliance needs to be streamlined

across NZ. We need to set up pre fab housing in disused factories. We have a duopoly in materials, this needs to be fixed. Reopen rail to Whangarei- it's got to be good for Northland as well.

MARGARET CHRISTIE

W004457 29 Apr 2018, 8:28 PM

Taxation on rental properties must be reviewed it is unfair that people living below the poverty line (or anyone renting for that matter) are paying the landlords' mortgages, not to mention rates and house insurance but ownership and tax benefits remain with landlords. Rental "Warrant of Fitnesses" should be required and enforced, rents and rent increases should be controlled and long term security given to tenants. These changes should have the effect of reducing rent, discouraging investment in the rental market, lowering house prices and letting the poor into the housing market. The later will help lift more people out of poverty.

WIREMU NGATA

W004471 29 Apr 2018, 9:20 PM

This is the most urgent area for reform. House prices are out of control ! Not sure why Labour don't just move the bright line test out to 10 years. That would be a good start. But we definitely need to capture the capital gains on property and tax it ! Why should people get rich by sitting on their butts !

ANONYMOUS

W004485 29 Apr 2018, 9:58 PM

In most first world countries affordability of housing is an issue and taxing capital gain on houses is not the answer. Restricting foreign ownership should be enforced. It is a matter of supply and demand. While you have net migration and an increasing population demand will exceed supply. Government imposed costs such as the compulsory insulation for rental properties, increased building costs from health and safety legislation , earthquake building code changes, minimum wage increase, council zoning of land for subdivision, have increased the cost of building dramatically which results in more expensive houses and higher rents. It is not a god-given right to own a house, it is a privilege from hard work.

CLIFF HALL

W004498 29 Apr 2018, 10:50 PM

You recognise that hyper-inflation of house prices causes huge social damage and I agree. However, rather than stop the problem (capital gains), you appear instead to want a piece of the action, via capital gains tax! That is like instead of stopping slavery, asking for a cut of the profits. Why not stop huge capital gains on housing in the first place by stopping banks creating money and pumping it into housing? Monetary reform is a better solution than CGT, and within the government's power. Furthermore, CGT does not prevent high house prices anyway (look at Sydney and London).

Whereas controlling the volume of credit available for housing DOES calm prices - look at the impact of the RBNZ's LVR restrictions. I also think CGT is an expensive and complicated tax to administer. I urge you to consider Sovereign Money to solve the house price problem. Feel free however to tax the hell out of speculators as they serve no useful function! I would like to speak to my submission.

TRICIA CHEEL

W004511 30 Apr 2018, 1:10 AM

There is no reason why the Reserve Bank can't make low interest or interest free loans to first home buyers: and to build state houses as the Labour government did in 1936.

RICHARD KELLER

W004520 30 Apr 2018, 8:18 AM

Housing has become a primary means to increase inequality in New Zealand. Progress will come from a change in attitude toward productive soils and land use as that reflects the most primary exploitative attitude. (see previous comments) More modest housing models could result. Fewer people would be desirable. The whole philosophy of exploitation in human relationships must be rejected and resulting changes in attitude toward money would take power from the profiteer approach of banks.

BRIAN ROSS

W004532 30 Apr 2018, 9:53 AM

Ring fencing losses and taxing capital gains is treating rental properties differently to other businesses and investments. Losses are not necessarily from negative gearing. They are also a result of tenants who do damage and don't pay rent. If a landlord has a fund those losses from other income then those losses should be offset against that other income. A person who is an employee and a business owner does not have their business losses ring fenced. Nor does a business owner or a person who owns shares pay tax on capital receipts such as gains when shares are sold. Also what about capital gains on farms and commercial properties? Residential rentals should not be treated differently. In addition, a lot of people are buying a property in another city where they don't live and renting themselves elsewhere because they can't afford the prices where they want to live. Or buying to secure a property for their children. Are they going to be taxed on the gains also if the property

MEGAN BRADY-CLARK

W004545 30 Apr 2018, 11:24 AM

Capital gains on ALL property, including the family home, should be taxed - after all, it's only on the gains, not on the base value. This should be implemented at time of sale, so as to not pose an undue burden. Homes should be for living in, NOT for investment. A land tax should be implemented for second (and third, and so on) non-business properties, This should also apply to unoccupied business property, to deter

'buy and hold' speculators. Tax incentives could be applied to new builds to encourage building, with a greater incentive for properties sold under a specified affordable price.

DAVID

W004561 30 Apr 2018, 12:13 PM

I would strongly prefer any property taxes to apply equally to the family home to keep things simple. Introduction of a land tax would to my mind be the best way to help affordability by reducing the current incentives to bank land thus increasing land supply, and driving down land prices which is the main component in currently overpriced markets like Auckland and Queenstown. If a capital gains tax were introduced I would like it to account properly for inflation so that only real gains are taxed. I fully support the current efforts to ring-fence rental losses.

ASHLEIGH MACDONALD

W004564 30 Apr 2018, 12:14 PM

n/a

MEG DAVIDSON

W004573 30 Apr 2018, 1:03 PM

In Dunedin property investors are having a field day at residents' expense. Close to the city centre whole streets have virtually no owner occupiers and are looking increasingly slummy. The proportion of rentals owned by people from outside Dunedin and outside NZ is rising. Absentee landlords charge higher rents and employ a property manager, but these are often negligent. Neglected properties and streets and tenants' bad behaviour means permanent residents sell up - it's a vicious cycle. Because of the high return property investors enjoy (the reason they're in the game, and they raise the rents as high as they can oblivious of the social consequences) the price of a house in a sought after rental area is too high for a family to afford - and so it goes on. Greedy property investors have degraded Dunedin's inner suburbs a lot and it must stop. Please introduce a capital gains tax and stop them using tax rebates to offset other income.

DAVID MARSHALL

W004582 30 Apr 2018, 1:45 PM

I have also commented on housing issues in answers to other issues. I am not in favour of a capital gains tax on the family home, while it may work in a hot Auckland market, those needing to move from lower cost housing districts to Auckland for employment if they had to pay capital gains tax on the home they need to sell in order to gain employment elsewhere. Perhaps a low capital gains tax on 50% of profit realised that exceeds 10% pa since purchase may dampen speculation and the heat in the market, but the value threshold would need to be carefully looked at. I see no reason why losses in earning income from property cannot be offset against income - this is the same for other investments. With diminishing affordable housing, landlords

could be incentivised with annual tax credits for properties rented below the median price that meet a healthy home warranty standard. Tax incentives for those investing in building lower quartile priced housing should be considered.

ANONYMOUS

W004589 30 Apr 2018, 2:11 PM

We can make housing more affordable by:- - Giving tax relief to developers who have to build large infrastructure to support their developments - Giving tax relief to retirement home schemes, both for their development and running (Private, Maori, Church, etc. schemes) - Giving tax relief for the upgrading/renovation of homes i.e insulation, double glazing, solar/wind power, mobility access, etc - Tax houses with parking spaces for cars

ANONYMOUS

W004611 30 Apr 2018, 3:23 PM

The public debate on housing costs has ignored the very significant costs added by local government which charges consent fees and massively inflated inspection fees that easily add 5% to 10% to the cost of a home. Another factor pushing up house prices is the cost of building materials kept artificially high by a duopoly of suppliers, protected by unnecessarily specific materials standards. By a blanket adoption of US and European standards of a range of common materials, the Government could encourage more competition in this market. Taxing landlords more will not decrease rents. Rather, it is likely to drive some of them out of the market. If a landlord sells to an owner-occupier, total housing availability falls because rental properties have higher occupancy rates. Result: scarcer, more expensive rentals. Perhaps Government should look at tax and regulatory incentives for co-housing groups?

AARON PURDIE

W004640 30 Apr 2018, 4:27 PM

The use of taxes like a Capital Gains tax to counter rapid speculation is essential for a sustainable house market as well as an equitable one.

CHRISTINA ROBERTSON

W004643 30 Apr 2018, 4:29 PM

We should absolutely use a capital gains tax to make housing more affordable. Ann Pettifor argues that an influx of capital from overseas is largely responsible for housing booms not only in Auckland but in other cities with similar problems such as London and Vancouver; we should do whatever we can to make Auckland less attractive for such investment, as well as calming down local speculation. I would even argue that all property transactions should be subject to a capital gains tax, for the sake of ease of administration - if someone sells the family home, it is usually in order to buy another home, and the effect of the capital gains tax will be balanced by the lower price paid for the new home. However, I realise many people would find this difficult to accept. I also

support exploring the idea of an imputed rent tax on land, in order to encourage productive use and discourage land-banking.

ANDREW PHILLIPS

W004661 30 Apr 2018, 4:51 PM

Tax should make housing more affordable by disincentivising investment in property, and taxing capital gains. Land tax should also be applied, and used to support individuals into home ownership OR the purchasing and improvement of social housing. A home is always going to be a strong protection against poverty, the support and maintenance of housing charities and other tax exempt housing providers to support people into home ownership should be a priority.

PETER PARNHAM

W004665 30 Apr 2018, 4:56 PM

Sure, the housing crisis is a big problem. Ring fencing tax losses and the five year bright line test is a reasonable response, but a blanket CGT will not solve the housing crisis and introduces too many other issues.

PETULA JEFFERIES

W004675 30 Apr 2018, 5:15 PM

Stopping taxes on: Incomes lower than the current Living Wage; Fresh fruit, vegetables, milk and meat; Secondary taxes which apply to those on Superannuation or any government benefit Introduce tax on: Salt, sugar, processed foods Packaging other than organic (made from wood/bamboo/ potato etc) and plastic cutlery Takeaways Reduce numbers of staff, departments, consultations, salaries to all government employees Stop all transport/ vehicle/ travel expenses to government employees - they should be using bicycles, facetoface, viber or skype like the rest of us

ANONYMOUS

W004685 30 Apr 2018, 5:34 PM

Housing price increases have been mostly impacted through the extremely high and ever-increasing immigration levels. Although the increasing immigration levels are creating negative employment consequences both with the overwhelmingly high number of applications per job advert plus the drop in wages; in addition the huge amount of foreigners coming in with high quantities of money behind them, accompanied with exchange rate benefits means they are outbidding locals and paying inflated prices. This needs to stop and it is not the tax payers responsibility, it is our government's responsibility to put our well-being first. In Malaysia for example they do not allow foreigners to buy a house under a certain value therefore protecting the rights of the citizens.

JOHN ROTHERY

W004700 30 Apr 2018, 6:25 PM

As everyone is aware, our personal tax system is advantageous to those who invest in property. The consequences are many. Those with spare money invest in property. As a consequence Business lack investment. Properties have increased in value to the extent that the next generation will struggle to purchase a home. Already the majority of first home buyers, buy their home with help from their parents. We are leaving a legacy to our children that they may not forgive us for. Little did I ever imagine when I moved here 15 years ago that I would see individuals and families living in cars. Nor did I think that I would see large numbers sleeping in shop doorways. In addition the numbers of beggars that we encounter on any trip into town is a disincentive to going to town. We need to build many more homes. It needs to take a much higher priority. We also need to tax second homes and investment properties. John Rothery [1]
[1]

RICHARD NEATE

W004713 30 Apr 2018, 7:31 PM

Firstly, lets get a CGT on investment properties (but not the home people live in) to restrict speculators. Consider reductions to GST on building materials. Think about how we can use tax to encourage developers to build smaller and at greater density.

JUSTIN CONNOLLY

W004735 30 Apr 2018, 8:28 PM

Absolutely the tax system should make housing more affordable. However, NOT by picking on housing, but by treating housing the SAME as all other assets! We currently have a tax incentive to invest in housing (even if we only own one). Is it then any surprise that we have a housing AFFORDABILITY crisis? I say affordability crisis specifically, as there is huge redundancy in the housing stock, but no incentive for people to downsize. In fact, they have very incentive to upsize because that is how we get ahead financially in New Zealand, by generating step changes in our wealth by owning houses (even if only 1). I would welcome a broad based comprehensive capital tax like that proposed by the Opportunities Party the last election. Please note that I DO NOT support a capital gains tax, as this is simply a tax on the FLOW of money when a house is sold. Rather a COMPREHENSIVE CAPITAL TAX will make people realise the true cost of housing on an annualised basis (like savings and dividends).

GARY GRIBBEN

W004747 30 Apr 2018, 8:50 PM

All inflationary pressures must be tackled to improve the affordability of houses. One of these pressures comes from speculation and the tax system should efficiently tax capital gain. The production rate of houses must more than equal demand before prices will reduce. On the production side, tax breaks and funding should be offered to researchers and producers seeking to lower the cost of housing by using new technology including 3 D printing. A recently 3D printed house in USA cost USD5,000.

Investing in automated processes that improve productivity should also be given incentives like tax breaks.

ROSS COX

W004756 30 Apr 2018, 8:58 PM

Unsure about directly using tax as a way of making housing more affordable - extending the bright line out to 3 yrs may help to some extent and introducing some form of capital gains tax may also have some effect, but I don't think it will fix the issue directly.

ALOY RAYEN

W004764 30 Apr 2018, 9:07 PM

While I believe that the tax system should make housing affordable there are other ways to achieve this than just removing incentives for mum and dad investors. I believe that in addition to the family home at least one investment property owned by mum and dad investors should not be taxed . The logic behind this is that mum and dad investors after having been burnt by stock market crashes have put their hard earned savings into property to get some additional income in retirement. However incentives for those landlords owning property as a business should have incentives reduced and be taxed if they buy and sell property within a period of 5 years. These investors should also have disincentives to leverage funding on their existing property. The idea is that first time home owners should have an advantage over investors when bidding and buying property. Also as discussed in my last submission a large stamp duty upfront on Foreigners buying property and protection around strategicAsset

MALCOLM HATTAWAY

W004769 30 Apr 2018, 9:17 PM

Property is the preferred investment of many as it gives tax free capital gains if they hold for more than 2 or 5 years. This investment focus has contributed significantly to huge price increases and made it difficult for those who aren't already in the market to buy in. Property should not enjoy tax advantages over other investments. A land tax on the improved value of the land would be one way to redress this to some degree. Capital gains tax would seem like a potential solution but it can be deferred almost indefinitely so is of limited value. Exemptions from taxes are usually distortionary and are often abused. Any exemption from land tax for family homes should be capped at the national average value of a residence.

ROSEMARY COOKE

W004779 30 Apr 2018, 9:46 PM

Remove GST from rates.

OLIVER HAILES

W004789 30 Apr 2018, 10:12 PM

While unsure on operational elements, taxing wealth stored in speculative assets like land and residential property would push capital away from the inflated housing market and lead to real investment in the productive economy; perhaps tax rebates for investment in green energy technologies would be a good complement. Also, progressive taxation ought to fund public investment in state housing.

T BLOOD

W004804 30 Apr 2018, 11:27 PM

I have some significant solutions around how to more efficiently utilize capital that will both grow the economy and lead to greater housing supply. They will also lead to a better spread of opportunity across the nation to reduce poverty levels. It is greater than will fit in this 1000 word text box. I can send it by email.

LAURA CHIRNSIDE

W004814 1 May 2018, 6:30 AM

We currently have a broadbased tax system (GST & income tax). I think we should add land tax to this. We all pay local council rates currently with no issue, why not a 'national' rate. This would encourage efficient use of land, and could help regulate property prices. No exceptions for family home - all land gets taxed. An increase in taxes for those who buy and sell property would also help, and a reduction in the ability to negative gear if possible would be good too.