

## **Tax Working Group Public Submissions Information Release**

### **Release Document**

**February 2019**

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Key to sections of the Official Information Act 1982 under which information has been withheld.

Certain information in this document has been withheld under one or more of the following sections of the Official Information Act, as applicable:

- [1] 9(2)(a) - to protect the privacy of natural persons, including deceased people;
- [2] 9(2)(k) - to prevent the disclosure of official information for improper gain or improper advantage.

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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.

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**From:** Poul and Michelle Israelson [1]  
**Sent:** Friday, 21 September 2018 11:48 AM  
**To:** TWG Submissions  
**Subject:** Feedback on Scope of 'Family Home' for CGT

Good morning

I am aware that submissions have closed for the interim report from the TWG; however, I would appreciate if my following comments could be considered.

I am aware that the family home and land of the family home would be excluded from any Capital Gains Tax if such a tax was introduced. My comment relates to the scope of what is defined as a family home and the best way that I can describe the issue is to provide the example of my own personal situation.

We used to live in Auckland for 15 years and still have our family home there. The home is owned by our Family Trust. Work requirements has meant that I have had to be mobile with where we are located. In 2011 I relocated my family to Brisbane where we rented for 4 years, but kept our home in Auckland. In 2015 we moved again, this time back to New Zealand and Wellington. We are currently renting in Wellington and still have our family home in Auckland.

We only have the one family home, but as a result of needing to be mobile for work we have not lived in it for 7 years. We are not developers or speculators trying increase wealth from buying and selling residential property, we have simply kept our only family home and rented where we have needed to relocate too in order to be employed and earn a living. I am therefore concerned over the fairness and equity if CGT was applied to our only family home that we do not live in.

It would be appreciated if the TWG considered the scope of what is defined as a family home for the purposes of any CGT to take into account the above situation.

Yours sincerely  
Poul Israelson

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