



Australian Artists Association

5th Floor 574 St Kilda Road Melbourne VIC 3004

Tel (03) 9529 3800 Fax (03) 9525 1616

ABN 25-006 321 026

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The Hon Bill Shorten MP
Minister for Financial Services and Superannuation; Assistant Treasurer.
PO Box 6022
Parliament House Canberra ACT 2600

Dear Minister

As convener of last year's "Save Super Art" Campaign, I am delighted to read that as a result of a meeting with members of the Commercial Galleries Association in Perth, you had undertaken to look at the new regulations relating to Investment in Art by Self-Managed Superannuation Funds.

It is quite apparent that the changes introduced have created additional problems for the arts industry, especially in the areas of storage of artworks at the home of members and other administrative requirements, which have made it virtually unviable for investment in art by Self-Managed Superannuation Funds.

This has been borne out by a substantial drop in sales of art to Superannuation Funds in both the primary and secondary art markets and has impacted on the indigenous art market even more.

Early in September, 2011, I wrote to the Minister for the Arts, the Hon. Simon Crean, voicing a number of concerns within the arts community, the main concern being Self Managed Superannuation Funds and the new regulations. I had also made a number of Submissions and some positive suggestions that could ease the burden on many emerging and mid-career artists.

Regrettably, I have not had a reply.

The Australian Artists Association has been concerned that our submissions regarding acquisition of art by Self Managed Superannuation Funds have been largely ignored and that the regulations have been introduced, without consultation with the visual arts organizations and without realization of the consequences and its impact on the livelihood of artists.

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It is rather difficult to comprehend that when the arts industry is struggling due to the global financial crisis and the general lack of confidence within the economy, that the Government should introduce new regulations which create further hardship for an industry that is already on its knees.

I enclose a copy of the Submission, in relation to Investment in Art by Self-Managed Superannuation Funds which I had forwarded to the Hon. Simon Crean, which sets out our concerns with the New Regulations.

I also pointed out to the Minister for the Arts (as well as to the Prime Minister and other Ministers with whom I had corresponded) that the traditional alliance that had existed between the Labor Party and the Arts was being eroded and that the perception was that The Arts, and especially The Visual Arts, was being abandoned by the present Government.

I would welcome the opportunity of discussing these areas with you and would greatly appreciate a "face to face" meeting, to impress on you the gravity of the situation.

Yours sincerely,

Tom Lowenstein
Executive Director