



Submission to the Productivity Commission, Philanthropy Inquiry

The Myer Foundation
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The Myer Foundation is an entity of Myer family philanthropy. Established by the late Kenneth Myer AC DSC and the late Baillieu Myer AC in 1959, The Myer Foundation makes grants nationally.

The Productivity Commission review into philanthropy is an opportunity to highlight the important role of philanthropy in Australian society, and to promote more philanthropy on the part of those who can give.

This submission is made in support of that made by Philanthropy Australia, the peak membership body representing philanthropic trusts and foundations in Australia of which The Myer Foundation is a long standing and active member.

Philanthropy Australia has a mission to grow and develop the quality of philanthropic giving in Australia. It sees enormous opportunity to create a more generous culture and to double the level of giving in this country by 2030.

Aligned with Philanthropy Australia's strategy to double giving by 2030, The Myer Foundation would particularly like to highlight the opportunities to enhance the policy environment to encourage giving, which include:

- Superannuation bequests – providing a choice for people through their superannuation arrangements to leave some money to charity, without a tax penalty
- According deductible gift recipient status to all Australia's registered charities – as recommended by the Productivity Commission in 2010
- Providing an option for Australians to return some or all of their tax return to charity as part of the tax return process
- Growing the network of Community Foundations – providing people with opportunities to support foundations in their local area
- Enhancing the effectiveness of ancillary funds – including allowing them to give to other ancillary funds, for example allowing a Private Ancillary Fund to give to a Public Ancillary Fund such as community, hospital or arts foundations
- Fixing fundraising – a longstanding need, to address the myriad fundraising regulations across states and territories, by establishing a single, national fundraising regime
- Encouraging later in life and legacy giving – providing incentives to make a 'living' bequest, to take advantage of the estimated \$2.6 trillion intergenerational wealth transfer getting underway now.



THE MYER
FOUNDATION

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The Directors of The Myer Foundation are proud to be stewards of the incredible philanthropic vision and legacy of Baillieu and Kenneth Myer. We are excited by the current and potential growth on philanthropic giving in this country and look forward to being part of it.

The Myer Foundation would be pleased to provide further information should that be of assistance to the Productivity Commission.

Leonard Vary
Chief Executive Officer
The Myer Foundation