

An Open Letter to the Prime Minister

THANK YOU for offering tax credits [and possibly to waive the benefit stand-down period] to those who may be affected by economic issues due to the Coronavirus [SARS-CoV-2, COVID-19] situation...

But that will not help those who are **bankrupted** or **foreclosed upon** due to government-sanctioned **mandatory** public closures or quarantine. Why?

The REAL Problem:

What if you have a mortgage but are then **NOT ALLOWED to work, having no income?** Most people **NEED** to work to pay the mortgage. The average person has less than 1-months of liquidity in savings and many, many people have less than a week saved.

How do you make car and credit payments?

How do restaurants and industries make equipment payments and equipment hire payments with no work or customers?

How will small businesses make building rent and lease payments if business is told to shut down for weeks, a month, or more?

How will people and businesses continue to make insurance payments?

How will people and businesses continue to make IRD tax payments, like Provisional Tax, and GST deadlines?

The REAL Solution:

If the government shuts down the country or major cities, or even if individuals/families are forcibly quarantined, then there needs to be Parliamentary control to **STOP** and **FREEZE**:

- Mortgage repayments and related interest and fees.
- Revolving credit repayments, interest and fees.
- Asset financing repayments, interest and fees (auto, installment, tools, stock).
- RENT/LEASE payments: house, building, property, asset (vehicle and equipment), etc.
- IRD and Insurance payments.

Without this simple, controlled **PAUSE**, the only ones who will win are the banks. **How could that possibly be good for the country?**

QUESTIONS, QUESTIONS, QUESTIONS About the Elephant in the Room:

"If we can't work, who will make our \$550/week house payments?" • "How can I pay my taxi lease with no customers?" • "Can our landlord evict us if we are quarantined and can't pay rent?"

Under the Government's current plan, they are willing to give you the **standard benefit** and proposed **tax breaks**. But what they are missing is that this benefit will **NOT** pay for your full mortgage or auto loan or credit lines or, if you own a small business, the business rent or any leases for vehicles or equipment. You will be able to eat and pay some rent. But after it is all said and done, how many will be homeless and bankrupt and how many small businesses will be gone?

Closing the country also means pausing the payments and interest. Anything less would be economic and societal Suicide.

[In an election year too, fancy that.]

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