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Features

Artists and galleries fearful of super review

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MANY commercial art galleries will close down and the livelihood of many artists will be at risk if recommendations to ban self-managed superannuation funds investing in artworks are adopted by the Government, artists say.

A campaign to convince the Federal Government the ban would be disastrous was launched yesterday in David Bromley's Melbourne studio. Campaign convenor Tom Lowenstein, a long-time accountant to many Australian artists, estimates the ban will cost the Australian art industry \$100 million in sales every year. Indeed, he claims sales have already been harmed by the release of the **Cooper Review's** interim report. According to the campaign site www.savesuperart.org.au, about 15-20 per cent of art gallery sales each year are to self-managed super funds. The final report is to be tabled on June 30.