

[removed for privacy reasons]
23 April 2009

Henry Tax Review

Dear Sir

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HENRY TAX REVIEW

We have our own Self Managed Superannuation Fund (SMSF) and have had the SMSF since [removed for privacy reasons]. We saved for this prior to our retirement as we wished to be self-reliant in our later years.

We are greatly concerned by reports that the Henry Tax Review is considering either changing or removing the dividend imputation scheme which is a positive in investing in Australian companies. Any change would impact negatively on the value of Australian companies that we have investments in, through dividend income and franking credits.

The value of our fund has diminished significantly in the past 18 months as it has for most retirees through declining share value, lower dividend income and also cuts to interest rates.

In all the stimulus packages that the government has made in recent months self-funded retirees seem to be a forgotten group. We have contributed throughout our working lives and paid taxes but now seem to be regarded by this government as a despised group that can be left to fend for themselves.

We feel very strongly about this issue to the extent that, as long-term labour voters, we will seriously consider changing our voting in future elections.

Helen and Roger Allnutt