

Dear Mr Henry,

I understand that you may be considering altering the Imputation Credit system for Dividends as part of your tax review.

I encourage you to not disturb the current system, which is both equitable and easily understood. Changing the system will doubtless spawn an entire industry of schemes to get around whatever new regime is implemented and the country needs less non-productive effort, not more.

Thank you for your attention.

Dr John Archdeacon