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Australia's Future Tax System Review
AFTSubmissions@treasury.gov.au

Dear Sir

My wife and I are users of a Self Managed Superannuation Fund. We believe the taxation system should be supporting self reliance in retirement saving and therefore supporting the choice and competition that SMSF's bring to Australia's superannuation system.

We are extremely concerned at reports that the Henry Tax Review is considering recommendations to remove, or change, the dividend imputation scheme. The current scheme helps to support our desire to invest in Australian companies. We believe the removal of, or changes to the scheme would be an unfair, unnecessary and retrograde step. Further, we are very concerned that it will negatively impact the value of Australian companies we are invested in that provide us with dividend income that includes franking credits.

We are writing to highlight our concern for Australian investors who rely on dividend income, in particular self funded retirees.

Any retrograde change to the current arrangements in respect to the dividend imputation scheme will be the major influence on our voting intentions at the next Federal Election.

Yours sincerely

Barry Basman and Robynne Basman