

Please accept a submission to Australia's Future Tax System Review

We are writing to you as very concerned self-funded retirees, having a Self-Managed Superannuation Fund. We understand the Henry Tax Review is considering recommendations to remove or change the dividend imputation scheme. We rely on share dividends from Australian shares to maintain the Government's objective of people being self reliant in their retirement. Our savings are invested in Australian companies and removal or change to the dividend imputation scheme would be unfair and unnecessary and will affect us greatly. It would be a major step backwards and will diminish our self reliance in retirement.

We are also concerned that any change to the scheme will devalue Australian companies in which we have invested and which provide our dividend income and franking credits.

We therefore request you carefully consider the plight of self-funded retirees in your deliberations on the Tax Review.

Harold and Penelope Beardsell