

Secretariat
Australia's Future Tax System Review

We are owners of a self-managed superannuation fund, and we are very concerned to hear that consideration is being given to winding back or removing Australia's dividend imputation system. We hope that you will consider the following points.

- Such a move would harm a large number of self-funded retirees, who rely on dividend income.
- Australians have been urged by successive governments to take more responsibility for financing their retirement. The tax system should be supporting self-reliance in retirement saving and supporting choice and competition in Australia's superannuation system, not undermining it.
- We want to continue to invest in Australian companies, and the current scheme helps us to do that.
- Scrapping or winding back the scheme would be very unfair to self-funded retirees who have made investment decisions based on the present scheme. It would be an unnecessary and backward step. We are very concerned that it would have a negative effect on the value of Australian companies in which we are invested and which provide dividend income with franking credits.

Colin and Valerie Boreham