

Dear Sir,

I am a self funded retiree using the vehicle of a self managed super fund to provide my retirement income.

I have contributed heavily to this country through the tax system throughout my working life, so I believe it fair and reasonable that the tax system should be supportive of me being self reliant in my retirement, and hence not a burden on the community.

I have seen reports that the Henry Tax Review is looking at recommendations to remove dividend imputation.

This effectively increases the taxation of my account based pension.

Furthermore, I find it amusing that it will reduce the tax that foreign investors pay in favour of more heavily taxing Australian investors in their own country.

I have exclusively invested in Australian companies and the imputation provided some reward for doing this. The rumoured proposals would remove this.

The Australian Government could do well to heed some of the lessons from China's dramatic economic rise; they have cleverly balanced the use of foreign capital but have refused to give away control or allow foreign domination of their economy or companies. Certainly, the local investors are never allowed to come second to foreign investors.

Overall I am concerned that the government may take advantage of the current world economic situation and its need for income to justify reintroduction, under one guise or another, of taxes on retirees income streams.

How about a fair go for those who have contributed so much in the past to the country's economic infrastructure.

Stan Condy