

## SUBMISSION TO REVIEW SECRETARIAT ON RETIREMENT INCOME

My wife and I are aged [removed for privacy reasons] and [removed for privacy reasons]. We are self funded retirees.

In a recent report, Dr Ken Henry was quoted as suggesting the cutting of or scrapping completely of the Dividend Imputation System (Tax benefits from Franking Credits).

We do not have the benefit of having had compulsory superannuation over our working lives as it only began during the 1990's. Cutting out franking credits now would affect our retirement income as we have factored its effect (the tax offset) into our long term financial plan. At this stage we don't expect to seek Aged Pension when we turn 65.

Scrapping the Imputation System right now would mean that profits from a company that we own would be taxed twice. We ask that you take into account those Australians who have worked hard building small family enterprises and who are prepared to fend for themselves when it comes to retirement income.

David Curley  
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