

Dr LRH Drew, AM
[removed for privacy reasons]

Australia's Future Tax System Review,
Treasury,
Canberra,ACT.

Re: Suggested Elimination of the Dividend Imputation/Franking Credit System.

I request that you do not pursue this course of action and that you ensure that the current arrangements continue.

My wife and I are in our mid-seventies. We will be self-funded retirees when I finally retire. The timing of that action will depend, in part, on the dividend based income we will have from our Self Managed Superannuation Fund.

Abolition of the current arrangement will impact very heavily on our future quality of life.

If this change is implemented then I will seriously consider changing my vote away from Labor. Because of the government's continued support for the Coalition's policy of excluding elderly workers from superannuation I have already resigned from the ALP, in spite of family affiliations dating back for over a century.

I am really very upset by all this action designed to disadvantage elderly people who have worked to be self-sufficient and to contribute to our society.

Of course, at the community level, if this suggestion is implemented, there is likely to be a significant withdrawal of funds from superannuation by self-funded retirees who will see other options of investment as being more profitable. This will have a serious impact on the local economy by withdrawing support from Australian companies.

Yours sincerely,

Dr. Les Drew, AM.