

Dear Sir/Madam,

It has come to our notice that the above Review is considering recommendations to remove or change the dividend imputation scheme. The current scheme helps to support our desire to invest in Australian companies. We believe removal or change to the scheme is an unfair, unnecessary and retrograde step. We are greatly concerned that it will negatively impact the value of Australian companies we are invested in who provide us dividend income that include franking credits.

We are users of a Self-Managed Superannuation Fund and believe that the tax system should be supporting self-reliance in retirement saving and therefore supporting the choice and competition that SMSFs bring to Australia's superannuation system.

We are writing to highlight our concern for Australian investors who rely on dividend income, especially retirees. We personally have followed the governments recommendation to put as much income as possible into a Superannuation Scheme and also set up investments to help us along in our retirement, SO AS NOT TO BURDEN the Government when that time came. Well the time has now come, and after all our hard work over the years to make sure we would be comfortable in our retirement, it seems that if the removal and/or changes to the dividend imputation scheme goes ahead we may still be supporting others when we have no income of our own other than the dividends from our investments.

We, like so many others in these difficult times, have already lost a great deal of our retirement funds which we had organised to be able to live off for the rest of our lives, and have not received any assistance or recognition from the government for doing so.

We have paid our taxes all our life and worked hard, so please tell us - when are you going to stop penalising Self Funded Retires. We regard the issue as serious enough to affect our voting decision at the next Federal Election.

Yours faithfully,

Bruce and Desley Ferguson