

Dear Sir,

As users of a Self-Managed Superannuation Fund we are disturbed to read in the press that the current dividend imputation scheme is under threat of removal.

As retirees we have invested our savings so as to be to be self-reliant. We believe the tax system should be supporting this self-reliance and therefore supporting the choice and competition that SMSFs bring to our superannuation system.

We are greatly concerned that a removal of or change to this scheme will negatively impact the value of Australian companies that we have invested in, as they provide dividend incomes which include franking credits. This supports our inclination to invest in Australian companies. We feel this scheme is fair, and a change as proposed is unfair, unnecessary and a retrograde step.

We are writing to highlight our concern for Australian investors, especially retirees such as ourselves, who rely on dividend income. This issue is one which will definitely influence our voting decisions at the next federal election.

Sincerely
Paul and Helen Hadobas

[removed for privacy reasons]

23 April, 2009