

Dear Treasury, Treasurer, & Member for Chisholm

- We are the users of a Self-Managed Superannuation Fund invested in shares & term deposits, & also shares outside the SMSF in some APs, & other direct shares. We believe the tax system should be supporting self-reliance in retirement saving, thus avoiding having to rely on the pension,
- We are greatly concerned at reports that the Henry Tax Review is considering recommendations to remove or change the dividend imputation scheme. The current scheme helps to support our desire to directly invest in Australian companies. We believe a 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 that we are invested in & who provide us dividend income that include franking credits.
- Dividend imputation was aimed at avoiding the injustice of double taxation. If the Australian Government wants to reduce Australian company tax to attract more overseas investment, then just do that, leave the tax credits, even if they are less, to Australians, not at the expense of Australian investors & retirees.
- We are writing to you to voice our concern for all Australian investors, especially retirees, who, while term deposits interest rates have reduced from 7.3% to 4.2%, rely *more on dividend income & imputation credits*.
- We regard the issue as serious enough to affect our voting decision at the next Federal Election

With thanks

Richard Harris

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