

Dear Sir/Madam,

We have been retired and living as self funded retirees since [removed for privacy reasons]. Our principal income stream is from fully franked dividends on listed shares.

There are rumours circulating that the government is considering the removal of imputation or franking credits that are attached to share dividends. Such a move would mean that we and thousands of other retirees, would be double taxed on our share investments. No doubt this change would also have a detrimental effect on the overall share prices and consequent capital gains.

So far, in our retirement, we have not had to call upon the government to subsidise our income through the age pension scheme, nor are we enjoying the benefits of a Commonwealth Seniors' Health Card.

We have no doubt that, if franking credits were removed, we would immediately be eligible for both pension and health card. It is obvious that many thousands - perhaps millions - of other self funded retirees would also be calling upon the government for the abovementioned benefits.

We sincerely hope that the rumours are incorrect and that the government realises the folly of such a move.

Yours faithfully, Keith and Jennifer Hayman.