

It is with horror that I write to you about the proposal to change the imputed credit system. I would challenge those who are making this decision, who are employed, to do a role reversal, with us.

My partner and myself are Self Funded Retirees, with our own super fund, neither of us have ever received welfare. We planned for our retirement, after each working for [removed for privacy reasons] years. All the experts told us to purchase shares in large companies, who pay good dividends, that are fully franked and work within the tax rules which apply. We followed this strategy.

We have watched the value of our assets decrease by 60%, dividends slashed, and now the final nail in our coffin, a proposal to change the fully franked legislation. If Imputed credits are abolished we will be forced to seek welfare. We have both been trying to secure some form of employment, without success

This whole situation is a disaster for us. We have worked all our lives, saved, gone without so we could enjoy our retirement. We are in a nightmare situation.

With the dramatic drop in income, unable to obtain employment, I don't know how we will survive.

I have listened to all the experts, those in the Government who said to hold assets, those in private industry (fund managers) who have continually called the economic crisis over- I have come to the conclusion that none have a clue.

To those government officials who are claiming that the abolition of imputed credits, will increase overseas investment, are using pie in the sky economics.

Who got us in this unholy mess- the investors (crooks) from overseas, who are solely there for their own benefit.

Perhaps Mr Henry would like to take up my challenge and reverse situations?

Please leave the imputed credits as they are, you can't move the posts after the game has started. Help the people in Australia who are eating the paint off the wall.

Peter MC Intyre

I would appreciate a reply, as my local member referred me to your organization