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Australia's Future Tax System Review
AFTSubmissions@treasury.gov.au

April 25th, 2009

Review members,

We are writing in regard to a particular issue we have, regarding recent reports of changes being considered to the tax system.

Reports that the Henry Tax Review is considering recommendations to change or even remove the dividend imputation scheme, does concern both of us greatly.

My wife and I are users of a Self Managed Superannuation Fund. We believe the nation needs people to plan and fund their own retirements. We have worked, raised our family and indeed planned our futures, to be, self-funded retirees. In doing this, we think that we have done what is best for both the nation and ourselves. As such, we believe that the tax system should be supportive of this self-reliance. It should support the choice and competition that SMSFs bring to the Australian superannuation system.

The current scheme helps to support our desire to invest in Australian companies. We believe a change to or removal of the scheme is an unnecessary, unfair and retrograde step. We are very concerned that the changes being considered would negatively impact the value of Australian companies we are invested in and which provide us with income that includes franking credits.

We wish to raise our individual concerns for Australian investors, especially retirees like ourselves who wish to finance our own futures and have relied on dividend income to achieve this.

Yours Sincerely

George and Tonka Johnson
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