

Dear Sir/Madam,

I refer you to the article "A tax System under siege"page 55,"The Sunday Mail" newspaper dated April 5,2009.

It is very annoying that this proposal aims to remove imputation tax credits first introduced by the Keating Government in the 1980's as a means to eliminate double taxation of share dividends.

As a share investor since the 1960's I often spoke to my father during the 1970's and later of how counter productive or disincentive it was for investors in equities to be double taxed. Without people investing in the stock market or if they choose to move their monies out of it Australian companies will flounder. The result will make mass unemployment and ongoing stimulus packages the norm. This may reward people who have no interest in financial independence.

Please put this backward idea in the rubbish tin where it belongs at the next discussion meeting.

Yours sincerely

Michael Kalokerinos