

We are Trustees of a Self-Managed Superannuation Fund and believe the tax system should be supporting self-reliance in retirement saving. By supporting SMSF, the Federal Government reduces the reliance on the "Public Purse" by retirees. Also the Federal will be recognizing and supporting the choice and competition that SMSFs bring to Australia's superannuation system.

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 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 we are invested in who provide dividend income that include franking credits.

We can be hardly classified as "wealthy" or extravagant, but moreover proud of the fact that we have been disciplined enough throughout our working lives to become self funded retirees. By removing or changing the dividend imputation scheme will greatly reduce our ability to remain independent of Government benefits.

We are writing to highlight our concern for Australian investors who rely on dividend income, especially retirees.

This issue is serious enough to affect our voting decisions at the next Federal Election.

We strongly urge you to take our point of view into consideration and not to modify the existing dividend imputation scheme.

Merrill and Alistair Lee-Archer  
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