

Andrew & Marleen Ling
[removed for privacy reasons]

28th April 2009

Australia's Future Tax System Review

Dear Sir,

Re: Dividend Imputation Scheme Review

We have been hard working taxpayers all our lives and have contributed to superannuation so as to be self-reliant in our retirement. To that extent, we have converted to a "Self-Managed Superannuation Fund", and have been reliant on the Dividend Imputation scheme, so we could invest in Australian companies; in keeping with our desire to support Australian companies.

We believe that the Henry Tax Review is considering recommendations to remove or change the Dividend Imputation scheme. This would have a huge negative impact on the value of Australian companies, as they provide us investors (especially the retirees and soon to be retirees, who wish to be self supporting) with income that include franking credits. It would be grossly unfair to the investors who wish to support Australian companies and in the long term will affect the companies' survival and result in more 'Australian job' losses.

The tax system should support self-reliance in retirement savings as the "greying of Australia" would mean a huge drain on future tax-payers if all the older people depend on government funded pensions.

Removing dividend Imputation and franking credits would be unfair on all the hardworking taxpayer MUM and DAD investors, who would prefer to support Australia's own companies.

Yours truly,

Andrew and Marleen Ling