

Dear Sir,

I would like to express my opposition to and my dismay in regards to the possible abolition of franking credits on dividends. Not only is this intrinsically unfair as it represents double taxation but as a self funded retiree it will materially affect my income. This will greatly increase the financial hardship for many self funded retirees and may push them onto a government pension . I think that the abolition of this form of double taxation was a great forward step by government not only for people like myself but also for business. I understand that with this form of double taxation the hapless investor will keep only 22% of a companies profits and government will take 78% which frankly is obscene. I hope that the taxation review will consider this and burry the proposal.

Yours faithfully

W.Mirosch