

Dear Sir/Madam,

I have heard that the Government may be considering altering the present tax system where imputation credits associated with dividends paid to share holders are deductible against the tax liability of the shareholder and are refunded where in excess of the tax due. It is essential that this system remain in place for self funded retirees such as myself and my wife as we could not fund our living costs through the bad times such as we are experiencing at the moment without these imputation credits. During the good times which will return the government will not have to refund anything like the amount they are refunding at the moment as dividend income and consequently tax liabilities will rise. It would therefore be damaging short term thinking which would damage the stock market and throw many self funded retirees back to relying on Government support due to insufficient income. I hope these rumours are not founded in fact and that sense prevails.

Your's faithfully

Dennis O'Brien