

**This submission concerns taxation of investment, particularly interest.**

The official line seems to be that the government encourages people to save. Any interest earned on these savings attracts taxation.

The saver has invested money that has already been taxed and is disheartened by the fact that any interest is taxed (in effect double-dipped).

Considering that the banks are gaining from savings deposited before the account holders' gain of interest, a fairer system should place the tax burden on the banks, not the savings account holders.

J S Pettigrew