

Dear Secretariat

I was very concerned to read recently that the Tax System Review could be considering winding back or removing the Dividend Imputation Scheme. If this were to occur it would have a detrimental impact on our ability to fully support ourselves in retirement. We rely on imputation credits through our SMSF as well as direct share investments to provide a significant part of our income. Removal of the imputation credit scheme would also very likely reduce the value of our investment in Australian shares thus further eroding our already diminished capital. We would then need to rely on a part Government pension.

Yours faithfully

Kevin Cleland and Jessie Phelps