

**WINDBACK OR ELIMINATION OF DIVIDEND IMPUTATION OR
FRANKING CREDIT SYSTEM**

Dear Sirs

I am very concerned to hear that you are considering the above being a self funded retiree with a Managed Superannuation Fund.

First of all let me tell you that I have never claimed anything from this country since my arrival here in [removed for privacy reasons]. No dole, no sickness benefits, no pensions or tax relief in any shape or form. I am single and therefore do not benefit from any of the incentives ever proposed. I have paid tax as an employee and also as a small business owner all my working life here with no maternity leave, time out or sickness benefits from the health system.

If John Howard did one thing right by me it was to allow my SMSF to support me for my retirement.

I realise you have to find funds in this difficult time for the economy, but where is the sense in making myself and others in the same position reliant on social services, which we will be the case if you go ahead with your proposals.

Besides these personal issues removing or changing the dividend imputation scheme will decrease the investment into Australian companies and devalue them, therefore creating a negative impact not only on the companies but the many retirees that rely on the investments for their dividend income that includes franking credits, and in turn making a whole new section of the retiree community depend on the Government for pensions and the dole.

I waited over ten long annoying years to vote your Government into power and my hopes sprang up for a change for the better when you won the last election. But I will radically change my ideas if you go along with the Henry Tax Review to change or remove the dividend imputation scheme.

Yours sincerely

Jan Phillips

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