

Treasurer Mr Swan MP,

I am writing as a self funded retiree who like many others are disturbed by the comments made by well informed business commentators and the leaks from your own government suggesting wide changes to the existing dividend imputation, or franking credit system, along with other significant taxation increases on superannuation and allocated pensions.

It has taken a long time for people who saved to achieve independence to get a fair go from government as it seems savings in any form is the tax cash cow that can't be resisted and it is more often than not attributed to wealth which is so much rubbish.

The aging population needs every support by government to save and be less of a drain on the public purse when they eventually retire, Regrettably it would appear the suggestions stemming from the tax review suggest otherwise.

I have a strong reliance on dividend income and any reduction due to tax would be a significant encouragement to reduce my investments in Australian companies as a reduction in company tax rate to 20% is only likely to increase the profits that flow from Australia.

Most self-managed superannuants have been the biggest losers in "The Global Financial Crisis" and if the tax system does not support self reliance and choice there will be a return to the lack of competition and the much higher costs of the large fund managers, followed by lesser earnings and more reliance on government handouts..

I have no doubt if the hearsay is implemented your government will be severely punished by the electorate.

Regards,  
Stan Robertson