

Dear Sirs,

We are self funded retirees with a Self Managed Superannuation Fund and believe that the tax system should be supporting self reliance.

We are greatly concerned at reports that the Henry Tax Review is considering recommendations to remove or change the dividend imputation scheme. The present scheme helps to support our desire to invest in Australian companies and we believe that and change would be a retrograde step.

The imputation credits received from our investments are a significant and essential part of our income stream particularly with the current reduced interest rates which have been more than halved over the past twelve months. The removal of this scheme will force many self funded retirees to seek Government pension resources to survive.

If the tax benefits are passed on to companies there is no guarantee that the extra profits would be passed on to shareholders and not flow to the already well funded directors and senior executives.

It was thought that when the current government was elected it would help those working families who had saved and self funded their retirement years.

We urge that any changes to the imputation credit scheme are reconsidered and abandoned

Yours truly,

Selwyn Slaney