

'Australia's Future Tax System Review'

Dear Sir,

My husband and I were self employed before retiring and therefore we have a Self - Managed Superannuation Fund. We believe the tax system should be supporting self -reliance in retirement saving and therefore supporting the choice and competition that SMSFs bring to Australia's superannuation system.

We are greatly concerned at reports that the Henry Tax Review is considering recommendations to remove or change the dividend imputation scheme. The current scheme helps to support our desire to invest in Australian companies. We believe a removal or change to the scheme is unfair, unnecessary and a retrograde step. We are greatly concerned that it will negatively impact the value of Australian companies we are invested in who provide us dividend income that include franking credits.

I am writing to highlight our concern for Australian investors who rely on dividend income, especially retirees. We have invested our savings in Australian companies with a view of being non-reliant on the government in our retirement.

Yours Sincerely

David and Glenda Southwood