

POSSIBLE LOSS OF DIVIDEND IMPUTATION SYSTEM

Dear Sir/Madam,

We are writing to you to voice our concern about the possible loss of the dividend imputation system. We are self funded retirees and our investments include Australian shares. If we lost dividend imputation, the returns of our superannuation fund would be reduced and our income would drop, possibly forcing us on to the Aged Pension.

We worked for [removed for privacy reasons] years, saving hard so that we wouldn't have to go on the Aged Pension, and to be faced now with double taxation on our investments would be disastrous.

We trust the legislation currently before Parliament that will change the definition of taxable income for the Commonwealth Seniors Health Card that Rosalind, aged [removed for privacy reasons], currently holds, will be defeated or at least taken into account when deciding on the possible loss of the dividend imputation system which would further penalise Self Funded Retirees.

Yours sincerely,

Geoffrey and Rosalind Spencer
[removed for privacy reasons]