

My wife and I have been users of our Self-Managed Superannuation Fund for [removed for privacy reasons] years. Having had the foresight to set up our Fund [removed for privacy reasons] years ago, I strongly believe the tax system should be supporting self-reliance in retirement saving and therefore supporting the choice and competition that SMSF's bring to Australia's superannuation system.

Knowing the importance that investment decisions are influenced by dividend imputation we are greatly concerned at reports that the Henry Tax Review may remove or change the dividend imputation scheme. Removing or changing the scheme is an unfair, unnecessary and retrograde step. We are greatly concerned that it will negatively impact the value of Australian companies we are invested in which provide income that includes franking credits. This, for retirees, could come at a time when returns have been greatly corroded by the current economic downturn and in turn reducing both our savings and means of financial support from our SMSF fund.

In the event this change be made, it would certainly affect our voting decisions in the next Federal election.

Lyn and Alan Steel

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