

[removed for privacy reasons]

To Ken Henry
Treasury Secretary
Please Acknowledge

**One bird in the hand is worth two in the bush
Australian tax system considering change**

Dear Sir,

I note that a review of the tax system in Australia is being chaired by Treasury Secretary Ken Henry, who has outlined the possibility of our imputed credit system being scrapped. Unless there is a better alternative, I say the current system works reasonably well.

Senior tax counsel Michael Dirkis, says Germany and the UK recently have scrapped their imputation system as part of a European union agreement, preventing discrimination from other countries in the EU.

I say, the fact that the UK and Germany have scrapped their imputation systems, to conform with the EU requirements, Australia has nothing to do with the EU, we are not part of it nor will be in the near future.

Australia stands out in the current international crisis as one of the few countries who manages their financial systems well. First of all, wage and salary earners automatically have tax taken out of their income. Also, as a self funded retiree, whose prime income is derived from dividend imputation tax is taken out. I dare say, if the Government is naïve enough to scrap the imputation system, then it will find out the old saying, one bird in the hand is worth two in the bush; lots of people, once money is put in their hands, don't want to control themselves in paying their fair tax to the ATO.

Yours truly,

Brian G Tennant
Self funded retiree
Apr 20th 2009