

AFTS Review

I am writing to express my concerns at the attempt by Government to discontinue the dividend imputation process.

Australian investors and retirees rely on an effective dividend income; the inclusion of franking credits contributes to superannuation strategies and self funded reliance.

I have established my Self managed Superannuation Fund and I believe that 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.

I am greatly concerned at reports that the Henry Tax review is considering recommendations to remove or change the dividend imputation scheme. The current scheme encourages me to invest in Australian companies. I believe that the removal or change to the scheme is an unfair, unnecessary and retrograde step. I am also greatly concerned that it will negatively impact the value of Australian companies that I have invested in and that provide me with an income that includes franking credits.

The seriousness of the planned change to the imputation scheme will be sufficient to influence my voting decision at the next election.

Denis Wignell
[removed for privacy reasons]