

Dear Sir/Madam

I am writing to you as a member of a Self-Managed Superannuation Fund (SMSF) concerning media reports of the direction that the Henry Tax Review may be heading particularly if it is considering removing or altering the present dividend imputation scheme.

SMSF are a prime way that retirees can finance their retirement in a self-reliant manner. The tax system should support tax payers who are saving for retirement. Dividend income and franking credits from Australian company investments are an integral and very important part of any Australian superannuation fund. Changing or altering the dividend imputation scheme would be a retrograde step that would lower the value of Australian companies and impact on the dividend income of self-funded retirees that includes franking credits.

Yours faithfully

Denis Wilson AM