

The Tax Review Secretariat

I and my wife are the users of a Self –Managed Superannuation Fund. We believe 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.

We are greatly concerned at reports that the Henry Tax Review is considering recommendations to remove or change the dividend imputation scheme. The current scheme helps to support our desire to invest in Australian companies. We believe a removal or change to the scheme is an unfair, unnecessary and retrograde step. We are greatly concerned that it will negatively impact the value of Australian companies we have invested in who provide us a dividend income that includes franking credits.

We are writing to highlight our concern for Australian investors who rely on dividend income, especially retirees.

We have spent all of our lives working for family and retirement, paying our taxes without avoiding a cent of them. At [age removed for privacy reasons] and [age removed for privacy reasons] retired we are a burden only to ourselves not the country. Stability is what we need, not some foolish messing with a system that we have tailored our retirement years on. It is a good system relied upon by hundreds of thousands of investors who will be sorely hurt if it’s changed.

Yours truly,

Edwin & Jasmine Young  
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