

Australia's Future Tax System Review.

Submission from:

Garry and Joan YOUNG

[removed for privacy reasons]

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Gentlemen

As fully self funded retirees and users of a Self-Managed Superannuation Fund it is with regret that we find ourselves writing this letter to you, to express our concern that changes may be being considered to the current SMSF taxation scheme, particularly the dividend imputation scheme (there has been considerable media speculation pertaining to this subject)

We believe that any taxation changes that adversely impact on retiree's income will have a detrimental effect on their ability to be self funded and consequently force changes to their investment strategies.

We personally need our fund to provide adequate income to enable us to maintain our self funded independence. A cornerstone of our investment strategy has always been to hold well managed Australian companies paying regular dividend and franking credits. Consequently if these changes are introduced we will have to rethink the investment value of many of these Australian companies.

We have always believed that the Australian Government, and the taxation system it supports, has to maintain a clear focus on encouraging and helping as many senior Australians as possible into self-reliance in retirement. As our population ages it will become essential that as many seniors as possible are able to provide for themselves. We believe these possible changes would be a retrograde step and therefore hinder the goal of self funded retirement.

Obviously the above issues will influence our voting decisions at the next Federal Election elections.

Yours Sincerely

Garry and Joan YOUNG