Australian United Investment Company Limited

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Australia

28 May 2015

Tax White Paper Task Force

The Treasury

Langton Crescent ACT 2600

*via electronic submission*

Dear Sir/Madam,

Submission to the March 2015 Tax Discussion Paper

RE: Dividend Imputation and CGT Discount

Australian United Investment Company Ltd (AUI) is a listed investment company founded in 1953. AUI has approximately 3,500 shareholders, many of whom are SMFS’s, retirees or not for profit organisations. It has an investment portfolio of over $1 billion and holds its investments for the long term. AUI has maintained or increased its dividend paid to shareholders every year for the last 20 years.

The Company is a member of the Australian Listed Investment Companies Association and has contributed to the development of the Association’s *Submission to the March 2015 Tax Discussion Paper Re: Dividend Imputation and CGT Discount.*

AUI strongly supports and endorses that Submission and reiterates that any changes to the dividend imputation system would increase retirees’ reliance on government services, and adversely affect savings patterns and the investment and capital markets in Australia.

Yours sincerely,

A J Hancock

Company Secretary