

Director
Corporate Tax Policy
Unit Treasury
LANGTON Cres.
Parkes ACT.2600

Dear Director

I strenuously object to the proposed changes to proposed legislation relating to Franked Distributions & Capital Raising

I strenuously object to the proposed retrospectivity of any such legislation.

The proposed draft legislation fails to recognise the fundamental principle underlying the franking regime and the reason for its creation , the avoidance of double taxation on company earnings when distributed into the hands of the savers of the Australian Community. These are the people who make this country great .

Yours faithfully

Darcy Brennan