

I refer to proposed legislation relating to franking credits.

I am a local constituent, living in Mornington.

As a part owner of a number of publicly listed company, any profits made by my companies are taxed under existing legislation.

Your proposed legislative changes are now seeking to once again tax the distribution of those tax paid profits, distributed to me as a part-owner of the company/s. THIS IS DOUBLE TAXATION.

I note also that you do not propose to provide any "grand fathering" provisions but a backdating any changes to 2016, hardly supporting those who planed and made provisions so that they do not put a drain on the public purse through government funded pensions.

I am a self funded retiree who has saved over my working life and invested under a self funded superannuation fund.

Your proposed legislation will have a serious effect on my retirement pension, drawn exclusively from my fund.

This proposed legislation STINKS.

You may contact me should you wish to discuss this issue further.

R C (Bob) Couchman