

Director,
Corporate Tax Policy Unit,
Treasury,
Langton Cres.,
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Jillian Dixon

Dear Director, Thank you for the opportunity to submit a response to the consultation on the proposed legislation relating to Franked Distributions and Capital Raising.

I object to the proposed legislation changes.

I believe the draft legislation is inequitable to Australian companies and shareholders and it could inadvertently impact situations of legitimate company operations.

I don't understand all the implications for legitimate companies operation, but from what I have read it doesn't seem to be "good" or helpful.

However, I am aware that if passed, the application of this legislation would unfairly burden Australian investors with *retrospective tax debts*. Some people may also find this very difficult to pay in the current economic circumstances.

No "good" legislation should ever be introduced with this kind of retrospective component. I believe it is grossly unfair to the extreme as people are unable to plan. It just wrecks anyone's budgeting.

Yours sincerely,

Jillian Dixon