

Director
Corporate Tax Policy Unit
Treasury
Langton Cres
Parkes ACT 2600

Dear Director,

We object to the changes proposed to the Taxation Laws regarding Franked Dividends and particularly to the retrospectivity of the proposed changes. As an elderly retired couple the majority of our income is from franked dividends and the proposed changes could result in a tax liability for us that will be difficult to meet considering the recent falls in the share market and the potential continued weakness. We have complied with the legislation as it currently exists, lodged our Returns and received franking credits. How is it possible for us to plan our retirement if legislation can be changed retrospectively to our detriment? Adding more complexity to an already complex system would be a backwards step for our financial regulations.

Your sincerely,

James Edwards

ps we also object to the very short period of time allowed for objections.

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