

The federal government would have all Australian citizens believe that the government is encouraging us to provide for our own retirement. Unfortunately the opposite is true. By proposing to tax the same dollar of profit at the company level and again as dividends in the hands of shareholders/ part owners of the company is anti investment. All superannuation will be negatively impacted and retirees will need considerably more to contemplate retirement. For my own situation I would have to reassess my investment strategy and foresee a major impact in the value of the share market. I would think the ability of companies to raise additional capital via the stock market will also be negatively impacted.

In summation I would highly recommend against changing the existing franking credit rules.

Norman Ellis

Sent from my iPhone