

Dear Sir/Madam

My husband and I are an Australian couple approaching pension age, who have spent the past decade or so preparing ourselves for our self funded retirement. Part of that decade long plan was the selection of Australian shares that would provide a suitable income via fully franked dividends. The benefit of this was two fold - an income for ourselves while supporting some of our proud nationally owned institutions.

Now, as in 2019, our decade long plan is apparently to be undermined by an attack on the income source we have spent careful time and planning to set up.

What would you prefer - retirees who require full Commonwealth assistance via a pension, health care card etc, or self-funded retirees who look after themselves and their own needs without being a burden on the public purse? It would appear from the constant attacks on retirement funds of all types, that the former is your preferred retirement plan for Australians.

How are people to even begin planning their retirement when you feel it necessary to keep on changing the rules in a manner that is clearly detrimental to them? The constant picking and prodding at Superannuation and retirement income is disruptive and creates such uncertainty that we might as well just pull our funds out of our decade long plan, spend it all and become a burden on society - let you pay us weekly to live, and take care of our medical needs. That may well become our plan, as we cannot keep worrying what you are going to do next to destroy our retirement. Is the estimated \$10m this new proposal will possibly raise worth the impost on Commonwealth funds by self funded retirees who do choose to take this path?

Sadly, the secondary losers from self funded retirees opting out and applying for a pension would be our national institutions. They rely on investors to keep on creating jobs and paying the taxes that keep this country afloat. That includes the wages of all the 'wise' politicians in Canberra that seem hell bent on making doing business in this country as hard as they can. It seems short sighted that you are prepared to alienate both the national businesses we should all be so proud of, and those that want to support them as well. Considering the contribution ASX based companies already make via some of the highest Company taxes in the world, one would think the Government would be doing their best to ensure they are able to continue to do that.

Finally the audacity of the suggestion to make legislation retrospective for a period of 6 years is so ludicrous and unfair it really doesn't warrant discussion.

With sincerity

Deborah and David Edwards

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