

Director

Corporate Tax Policy Unit

Treasury

Langton Cres

Parkes ACT 2600

By email: frankeddistconsult@treasury.gov.au

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 started out using the template from Wilson Asset Management, which I imagine you have seen many copies of, but but to me, the MAIN point is: Retrospectivity would be completely unfair & unacceptable.

Secondly, The drafted legislation removes the ability of operating businesses to legitimately manage and invest their cash flows productively.

G Wilson expands on that, wont repeat here.

Yours sincerely,

Linda Groves