

Dear Director,

Thank you for being able to respond to the proposed legislation changes.

I strongly object to these changes as the basic principle relative to the franking regime is to avoid double taxation on company earnings.

Should the application be passed, it would unjustly add burden to Australian Investors, in particular with retrospective tax debts, to be paid at any time in the future.

It was Labor which brought in Superannuation in the eighties, so that everyday Australians could provide for their own retirement.

Over time, Labour has been endeavouring to avail themselves of the vast accumulated money, dipping into the retirement nest eggs of the very people whom they originally encouraged .

In particular, Labor lost the election in 2018, helped by their dedication to remove franked distributions from shareholders.

Let the status quo remain.

Sincerely,

Frank Hull.