

Director
Corporate Tax Policy Unit Treasury
Langton Cres
Parkes ACT 2600

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 as it is retrospective. By making it retrospective, it will increase the risk of doing business in Australia resulting in an increase in the cost of capital. Furthermore, it will require significant rework with little revenue benefit resulting in lower productivity for the country and making us less competitive.

Please contact me if you have any questions on the submission.

Yours faithfully

Robert Johnston

Sent from my iPad