

Dear Director

We submit our response to the proposed legislation related to Franked Distributions and Capital Raising.

We, Robert Knight and Megan Knight, **object** to the proposed changes.

We are self funded retirees but definitely NOT wealthy. Our retirement is funded by our share investments which we saved and purchased over our working life. Our financial decisions were based on the fundamental principles underlying the franking regime. Implementing change now and proposing retrospectivity will indeed burden us financially.

We are **extremely concerned** that we may be hit with retrospective tax debts to be paid at a time which we see as one of economic uncertainty. Tax laws should not be allowed to change retrospectively when we have budgeted and paid for our tax assessments over our working and our retirement life and we repeat that our decisions and payments were based on existing tax law.

Yours sincerely

Robert Knight and Megan Knight