

Dear Sir/Madam

My wife and I strenuously oppose the proposed changes to legislation on franking credits.

Both of us have worked hard all our lives and have paid an enormous amount of tax during our working life.

The return from the franking credits is miniscule in comparison to the amount of tax we have paid but we are relying on that in our self-funded retirement because we wish to be independent of hands-out.

If you are unable to generate income to pay for ministerial private jets or handouts for the dole, tighten your belt and spend less because that is what you will do in your own family. If you earn less, spend less. If you earn more, spend more. Please don't propose legislation to make us retirees depend on the dole by taking away our hard-earned dividend credits.

We have always voted for Labour but this legislation will surely push us in the opposite direction.

I can be contacted at _

Yours truly

Michael Liu

----- Forwarded message -----

From:

To:

Sent:

Subject: Regarding: Proposed legislation Changes to franking credits

Dear Sir/Madam

My husband and I both object to your proposed legislation changes to franking credits and we both think it is very unfair and unjust with-holding those credits from shareholders.

We have always supported Australian companies because of the advantages provided by the franking credits but with the change in legislation we may have to change our mind and sell all of our Australian business shares.

My husband and I are not rich. We have worked hard our whole life and diligently paid our taxes. Now that we are retired, rather than relying on old age pension we bought some shares and are surviving on the franking credits. Without those assets, we may have to apply for old age pension.

We always thought that a Labour Government will take care of disadvantaged people but if the legislation is passed, it is taking advantage of disadvantaged old people like us.

We are happy to discuss with you and my email is _

Yours sincerely

Joan Liu