

Director
Corporate Tax Policy
Unit Treasury
Langton Cres
Parkes ACT 2600

Dear Director,

We wish to submit our OBJECTION to the proposed legislation relating to Franked Distributions and Capital Raising.

We object to the proposed legislation changes.

This legislation defeats the principle underlying the franking regime and the reason for its creation, the avoidance of double taxation on company earnings.

The Franked Distribution and Capital Raising draft legislation would be the demise of the franking system as well as our planned future for investors like ourselves with retrospective tax debts, an unfair cost on retirees like us.

Does this imply the government would prefer to tax us to the extent we end up on the pension? We have based our retirement income on dividends and franking credits.

Please contact me us on this email o t address below if you have any questions on our submission.

Yours sincerely,
Andrew and Lynette Leitch.