

Director,
Corporate Tax Policy Unit,
Treasury,
Langton Crescent,
Parkes, ACT, 2600.

Dear Director,

Thanks for the opportunity to respond to the proposed legislation re Franked Distribution and Capital Raising.

I OBJECT to the proposed legislative changes as:

- # the draft legislation is inequitable for Australian companies and shareholders,
- # it imperils investment by possible double taxation on company earnings,
- # it could also imperil orderly and legitimate Dividend Reinvestment Plans, and
- # it could have retrospective application.

Yours sincerely,
Ron Murray