

I am writing to yourselves to express my concern at this proposed retrospectiveness of this legislation. Companies and individuals, in good faith and within the boundaries of the laws of Australia made decisions in respect of capital raising and dividends. This was all perfectly legal. To penalise individuals for a decision that they made that was within the law is just not "cricket". It would be like the local council changing the speed limit in a suburban street (that had a speed camera) from 60 km/h to 50 km/h, and then issuing fines to every driver for the past 5 years who went above 50 km/h. It is just unfair and not right. Please reconsider the retrospective part of this proposed law. By all means, introduce the proposed law to change the behaviour of individuals and companies in the future, but please do not make it retrospective.

Michael Pratt