

Dear Treasurer,

As a self funded retiree not reliant at all on government pension or direct welfare but reliant on public company dividends and franking credits for annual income, I am concerned at the proposed change in franking credit policy and its retrospective nature.

I have received franking credits over past years and am concerned that companies where I have received franking credits may have also raised capital potentially leaving me in a position of owing back tax on franking credits that have effectively been part of my historic income.

Will the government please leave franking credit policy unchanged and allow retirees to look to the financial future with some degree of certainty that the government will not be making abrupt and unanticipated changes that erode the incomes of retirees.

Yours Sincerely

Bruce Richards