

Dear Director,

I wish to object to the proposed change in legislation regarding franked dividends.

To make a retrospective change to tax legislation is very unfair to individuals ,who
In good faith, received franked dividends from companies that were associated with capital raisings. The law at
the time was followed & the recipients of the dividends
were legitimately expecting a franking credit.

Going forward it is reasonable to change the tax law but the proposed retrospective nature of the change will
cause undue hardship & unexpected tax assessments coming at a very uncertain economic time.

Thank you for your consideration.

Yours Sincerely,
Paul Rosen