

Even just proposing any reduction in any franking credits is an abomination.

These franking credits mainly apply to retirees who use them to help make retirement palatable, every year the pension becomes less because it never keeps place with inflation, so every year, while real wages go up and the real cost of living goes up, the pension by comparison goes down.

In 2019 the current prime minister promised that there would be no changes to franking credits, and the government has been in power for just a few months, and the changes are taking place. This is so much like the Bob Hawke promise of "we won't tinker with superannuation" and then changed it every eight weeks for over a year, and never properly left it alone.

So the question now is, was the prime minister lying in 2019, or are these proposed changes a lie now?

The political machinations are obvious, current proposal is for backdating this change which will destroy a large number of retirees, this part of the proposal will then be dropped, and the Government will try and look like the good guys because they are only keeping the really bad part of the legislation, not the worst.

A typical Labour government, pound the retirees into nothing before they become a political power that is fully aligned against the Labour government

Shame on you.

Charles Ryman.