

We currently have a SMSF from which we draw down our pension.

We strongly object to the proposed changes relating to franked distribution and capital raising.

At present we rely on franking credits to draw down the required pension.

If the proposed legislation is passed, it would put us in a financial dilemma and we would need to close our super fund and possibly go on welfare along with thousands of others who are trying to fund their own retirement.

This would add considerably to the welfare budget.

This proposal is targeting lower income earners which is completely against what the Labor Party stands for.

The retrospective date of December 2016 is ridiculous and should never have been proposed.

Why are you not taxing multinationals their correct tax instead of grabbing from people who have paid tax all their working lives and are trying to be self funded retirees?

William and Janina Ramsay