

Dear Sir/Madam

I am a self funded retiree generating an income from investments using my self managed super fund. (Jaseed Pty Ltd atf for jaseed superfund)

I do not qualify for nor do I want to be reliant on a government pension.

My total superannuation assets are modest and well below the superannuation cap of \$1.7m.

Key objections to the proposed franking credit changes.

- the proposed changes were not disclosed as part of labor's election campaign (as far as I know)
- changes to the franking credit system going forward is a matter for public debate but a retrospective change is unreasonable, penalises retirees specifically and is not consistent with grandfathering conventions when changing government policy
- the governments claim that it will be open and transparent compared with their predecessors is undermined by retrospective tax changes
- attempts to justify the changes because the previous government drafted them are ridiculous
- the treasurers claim that these are minor changes are misleading and would appear to be a continuation of the industry funds versus the rest super wars driven by outdated and irrelevant ideology

I also note the attempt by labor to reverse super fund disclosure laws that were defeated in the senate recently.

Argue all you like about franking credits and publicly justify changes but stop penalising those who have previously earned income under valid legislation.

Yours sincerely

Jeff Seed