

5 October 2022

Director

Corporate Tax Policy Unit

Treasury

Langton Cres

Parkes ACT 2600

Dear Director,

Thank you for the opportunity to submit a response to the consultation on the proposed legislation relating to **Franked Distributions and Capital Raising**.

We object to the proposed legislation changes.

My wife and I have a small self managed superannuation fund, we will be seriously impacted by what appears to be a very poorly constructed piece of legislation, we believe in its present form it is **Unjust, Unethical and unconstitutional**.

We believe the draft legislation is inequitable to Australian companies and shareholders and it could inadvertently impact situations of legitimate company operations.

The draft legislation fails to recognise the fundamental principal underlying the franking regime and the reason for its creation, the avoidance of double taxation on company earnings.

If passed, its application would also unfairly burden Australian investors with retrospective tax debts, to be paid at a time of economic uncertainty.

The debt created by this legislation will have a more profound impact on the present Government than **ROBO** Debt had on the previous Government.

Yours sincerely,
Geoff Sandman.

*Regards,
Geoff & Kay*