

Director
Corporate Tax Policy Unit
Treasury
Langton Cres
Parkes ACT 2600

5/10/2022

Dear Director

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

We **object** to the proposed legislation changes.

- We have planned our retirement based on all current requirements.
- Franking credits mean that we are not double taxed.
- We have used our tax refunds for living expenses and therefore have not sought an aged pension from the Government, saving the Government money.
- The time allowed for comment does not permit proper consultation.
- If this policy had been foreshadowed before the election, voters would have been appropriately informed.
- No policy should be retrospective.

This policy would unfairly burden Australian investors with retrospective tax debts at a time of economic uncertainty.

Yours Sincerely
Sandra and Trevor Schneider