

Director  
Corporate Tax Policy Unit  
Treasury  
Langton Cres  
Parkes ACT 2600

Dear Director,

I would like to air my displeasure at the proposed draft legislation of the changes to the rules of franking credits.

In 2019, the Labor Party made policy to eliminate franking credits and this policy hindered their campaign to be elected government.

I currently withdraw \$9000 (\$750/month) from my superannuation and receive \$13000 from share dividends. The last financial year I received \$5500 in franking credits. I am a non home owner so the impact of losing my franking credits will be significant.

I am also concerned the proposal will be made retrospective. If so, I will not be in a position to repay any amount taken in franking credits. I believe any change will effect many retirees.

Former Prime Minister Paul Keating originally legislated to eliminate double taxation of company earnings.

Any changes therefore will be inequitable and unfair for the many retirees in similar financial situations to myself.

Yours truly  
Ronald Stott