

Having read the article in the Financial Times we would like to bring the following to your attention.

1. We are fully self funded retirees who are not wealthy by the standard of multi million dollar individuals but we are unfortunately looked upon by your Government as wealthy because we have sufficient savings to absolutely never be a burden to whatever Government is in power at any time and ultimately to the taxpayers of Australia.

2. Franking Credits of any source paid to us by companies we invest in either directly or through our Superannuation Fund assists us to earn sufficient income to do all of the following:

(a) Maintain self sufficiency so that we will never be eligible for an age pension thereby saving the taxpayers of Australia a significant amount of money over the number of years we live post our retirement.

(b) Continue to pay tax on income received when our total income meets the tax threshold.

(c) Maintain our own Health Care so that we are fully responsible for all of our own health needs including paying full price on all of our prescriptions which is a significant amount of money.

(d) We pay full price for our Shire Rates, Water Rates, Electricity and get no benefit whatsoever as others who are on a pension would, thereby offering another saving to the Government of the day.

(e) We have never been eligible to receive any Government handouts such as the recent ones offered to all welfare recipients such as Pensioners during Covid and you could say but this wasn't a Labour Government handout, correct, however the Labour Rudd Government also handed out money when they gave out two lots of \$900.00 so this is not just a thing that any one particular party has done. We have not been and do not choose to be eligible for any of these handouts thereby offering another saving to the Government.

3. The above are just some of the savings we offer to the Government however it seems the Government gives very little incentive for people in our situation to continue to do this.

Please leave the Franking Credits alone in their entirety.. It is the only benefit Self Funded retirees have and while it may seem like an opportunity to raise more tax to fund more Government services it is in fact a false saving on the part of the Government. There are a lot of people in our position who will end up being a "burden" on the Government eventually due to the short sighted policy to take away our ability to continue to save the Government money by not drawing all the so called entitlements that will have an ongoing cost to the Government.

Tony and Barbara Tower