

Dear Director,

Thank you for the opportunity to provide a submission on the proposed changes to franked distributions.

I wish to submit my **strong objection** to any changes to the current framework regarding franking credits. Franking credits can only arise from tax already paid, and it is my view that once the tax has been collected, the only role of tax legislation is to ensure the fair distribution of those franking credits.

Furthermore, I completely object to retrospective legislation. Past decisions made in good faith on the basis of legislation at the time must be respected and remain valid. It is anti-productive and unfair to enact retrospective legislation, and the proposed changes will unnecessarily add administrative time and costs to revise past tax returns.

If anything, the focus of tax legislation should shift towards the point of collection, particularly the complex avoidance arrangements of overseas companies selling goods and services in Australia.

Thank you for considering this submission.

Regards,

Brett Westbury