

Its this simple - you have NO authority or ability to retrospectively apply new laws; such that would result in companies and therefore it shareholders in paying more tax.

Laws can NEVER be applied retrospectively and they won't in this case either.

Franking credits are NOT a "bonus" nor are they a luxury. The are a RIGHT; as governments CANNOT and WILL NOT be permitted to engage in multiple taxation of the same money. Therefore franking credits will be permitted to be passed on to those who rightfully are entitled to it (the shareholder) at any point and for any reason - once tax has been paid on those funds by the company, ie. that franking credit has been generated by virtue of tax having been paid on it.

As the Labor government saw last time it wanted to screw around with franking credits - remind us what happened ??? That's right - you lost the election.

Leave franking credits and also capital gains tax and so on ALONE; because if you don't you'll face the indignation of moving yourselves back to the other side of the house chamber once again.