

Director
Corporate Tax Policy
Unit Treasury
Langton Cres
Parkes ACT 2600

Dear Director,

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

We object to the proposed legislation changes.

I'm 78 years old. I always believed that the 3 pillars of the Australian economy are:

1. The capital gains tax system
2. Negative gearing and
3. The franking dividends system

The labor party tried to fiddle with them during the election before last. And we know what happened then. Now once again they are trying to put **dynamite** around the edges of the franking dividends system. And we know how catastrophic it can be.

We do not want to go on a pension.

If you take away the franking dividends from us that's what you are aiming to do to us.

Yours sincerely,
John and Sophie Gatzoubaros