

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.**

**I object to the proposed legislation changes.**

My particular concerns relate to the retrospective nature of the legislation. My investment decisions were made in good faith at the time and may well have differed had knowledge of these consequences been available at the time. It appears to be unprecedented to change the rules retrospectively, especially to the extent of up to 5-6 years.

There also appear to be significant consequences on the ability of companies to manage cash flow and capital raisings which will have an adverse economic impact.

Thank you for considering these views

Regards

David Gordon