

Director
Corporate Tax Policy Unit
Treasury
Langton Cres
Parkes ACT 2600

Dear Director,

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

I strongly OBJECT to the proposed legislation changes.

As a partly self funded aged retiree I am amazed that a Labor Government could contemplate such legislation.

This would be reversing the legislation which was introduced by one of Labor's Prime Ministers Mr. Paul Keating.

If this legislation goes ahead it will be a stab in the back of all self funded retirees, a great number of whom would have voted this Government into power. It would also be very destructive to investments in the Stock Market.

Further, it would also unfairly burden Australian investors with retrospective tax debts, to be paid at a time of economic uncertainty, and could in many instances, even bankrupt retirees at a time in their life when they deserve much , much better.

In the name of fairness and commonsense, please do not go ahead with such destructive legislation which can only bring hardship and despair.

Yours respectfully,

Don Jury