

Director  
Corporate Tax Policy Unit  
Treasury  
Langton Cres.  
Parkes ACT 2000

Dear Director.

WE object to the proposed legislation relating to Franked Distributions and Capital Raising.

We believe the draft legislation is inequitable to Australian companies and shareholders and it could inadvertently impact situations of legitimate company earnings. If passed, it would also unfairly burden Australian investors with retrospective tax debts, to be paid at a time of economic uncertainty.

Yours Sincerely.

Eric Roughana and Rosemary McCourt.