

I wish to state my objection to the proposed franked distribution and capital raising legislation changes.

If the Government is of the opinion that these changes are equitable and fair then I would ask that my and many other self funded retirees' situation be recognised as that of people whose income is by no means substantial and is presently severely diminished in real terms due to the current economic difficulties.

My wife and I live in a self-care retirement village complex where the lifestyle conditions are presently suffering and will be made worse if we cannot afford the increasing costs now starting to apply to such accommodation. I consider the proposed distribution part of these "increased costs" which will impact our ability to pay same.

Neil Newman

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