

To Director
Corporate Tax Policy Unit
Treasury
Langton Crescent PARKES ACT 2600

Dear Director
4th October, 2022.

It is with regret that I read you are planning to change legislation to Franked Distributions and Capital Raising and letting you know I am OBJECTING to the proposed legislation.

My husband and I have planned our retirement for many years to be independent financially rather than relying on Government assistance in our retirement. For many years this planning and hard work to save and invest has been planned around investing in Australian Shares in several big Australian Companies who reward their investors with fully franked dividends, DRP investment, capital raising and sometimes special dividends to investors.

If you change the legislation you take away the incentive to continue to invest in many good Australian Companies, who supply regular dividends that are fully franked and sometimes special dividends and fund raising. Without the shareholders how are these big companies going to progress and grow to make Australia such a great financially stable country. How are the mums and dads of Australia going to plan for retirement if you change the rules.

It is a huge disappointment that you would even consider changing the legislation and take away confidence in the Government and the tax system going forward, In addition, a huge disappointment you would consider making it retrospective back to 2016 giving us a possible tax debt to replay!

These are troubled and uncertain financial times during and after covid and the current troubles in the world. There is so much lack of confidence in the future, so it is even a greater reason not to change the Legislation.

How can we plan in a positive way if you change the rules? How can we trust your department and Government? At this point in time, I would say the Government who changes Franking Credit legislation will NOT get my vote at the next election or those going forward.

Yours sincerely
Deirdre Stock