

I would like to voice my concern on the removal of excess franking credits that will affect a group of clients unfairly.

It's a very targeted change that doesn't affect everyone evenly.

Self-retirees not relying on any government pensions with \$1mill in a SMSF that they retired and prepared for their retirement based on the rules and law at the time, now have their retirement income thrown upside down.

With the recent changes to taxation on balances above \$1.6 million in a SMSF makes them much less affected by this new rule.

People with a SMSF balance of \$700,000 probably get a small part pension , they are exempt

Industry superfunds aren't effected due to the pooled nature of their super.

This affects a lot of people who aren't wealthy but are self-sustainable in retirement which is what the government want everyone to be, but for this the perfect retiree for a government they are severely affected and targeted.

Very poor policy,

Regards,

Adam



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