

Refundable franking credits are middle-class welfare that the nation can ill afford.

In an era when governments worldwide claim to be putting a focus on corporations "paying their fair share", the idea that taxes paid by corporations would be refunded directly as a cash payment by the ATO to certain individual shareholders is ludicrous.

The special treatment of franking credits distorts the tax system and creates incentives for malinvestments.

I fully support the removal of this "feature" of our tax system.