



PARLIAMENT of AUSTRALIA

MEDIA RELEASE

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

Public hearings: Implications of removing refundable franking credits

Chair: Mr Tim Wilson MP

Issued: 23 January 2019

Merimbula and Sydney public hearings announced for franking credits inquiry

The House of Representatives Standing Committee on Economics will hold public hearings in Merimbula, Chatswood and Bondi Junction, New South Wales, for its inquiry into the implications of removing refundable franking credits.

The Chair of the committee, Mr Tim Wilson MP, said 'the committee is examining how the removal of refundable franking credits would affect investors, in particular older Australians who have planned for their retirement under the existing rules and whose financial security could be compromised.'

Mr Wilson said 'the committee has received well over 1000 submissions, including many from retirees who are concerned they will be forced on to the aged pension if the ability to claim a refund on their franking credits is removed.'

'These hearings will provide an opportunity for Australians impacted by a change to refundable franking credits to address the committee directly with a three minute statement, and we welcome their contributions and participation'. Mr Wilson said.

Public hearing details:

Merimbula	9.00am to 10.30am	Monday, 4 February 2019	Merimbula RSL, 52-54 Main St, Merimbula, NSW
Chatswood	9.00am to 10.30am	Friday, 8 February 2019	The Chatswood Club, Level One, G11 Help Street Chatswood, NSW
Bondi Junction	2.00pm to 3.30pm	Friday, 8 February 2019	Bondi Junction RSL, 1/9 Gray St, Bondi Junction, NSW

Further public hearings will be announced as the inquiry progresses. The hearings will be webcast [live](#) (audio only).

A number of submissions have been received and are available on the committee's webpage at: www.aph.gov.au/economics. A number of submissions are currently being processed and will be published over the coming months. Submissions can be made online or by emailing economics.reps@aph.gov.au.

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For background information: House of Representatives Standing Committee on Economics
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