

Why do you support the proposed Labor policy?

Other (please specify)

- I do not see the Labor policy as perfect, merely an improved policy on the current one.
- It's a policy that the country can't afford. It's a loophole that needs closing. It's now costing the country much more than originally as many people have now discovered this loophole. You shouldn't get a tax refund if you pay no tax.
- I don't think it's fair that Franking credits are returned but I think they should grandfather the rules for a while.
- Refunding excess credits in the way that it is currently carried out was not the original intent or spirit of the rules put in place.
- The policy should be phased in, starting with a capped level of refunds
- Refunding franking credits to retirees (i.e. not paying any tax), especially with large SMSFs, is unsustainable.
- Do not believe in getting a tax refund on income I did not pay tax on
- I don't think you should get an effective tax offset if you haven't paid tax in the first place. The company tax should be retained and used by the government to deliver services.
- Public money is scarce - I don't believe old rich people are more deserving of public money than schools or hospitals.
- It was never the intention that imputation would result in excess rebates. This has resulted in yet another recurring expenditure in the govt budget. There is also evidence that the demand for imputation credits from investors is altering both investment allocations by both public companies and investors alike. We need Australian companies to invest in growth and at the moment I feel that their decision-making is being overly influenced by the demand for high payout ratios.
- a luxury the nation can no longer afford
- Pensions are already treated too generously both in the fund and the hands of the individual.
- It is a distortion of a good system put in place to avoid double taxation. People saw the opportunity to structure their affairs to take advantage - the game should be brought to an end and they can move to the next port.
- The proposal refunds tax to those who don't pay tax.
- if you pay no tax then you would be able to claim an imputation credit
- No other country in the world refunds company tax to shareholders like this.
- Why should someone over 65 (retired) on \$75,000/\$150,000 yearly not pay any tax?
- Why does no other developed country have a franking policy that returns cash to people that pay no tax?
- Low income people who are just outside Pension limits should still get a refund - say to \$10,000 - as they have structured their investments to allow for them. Many such people who lose their franking credits may then qualify for a little pension - so where is the benefit to the country? People who get huge refunds and pay a little tax will continue to get their refunds - so I think it is a good idea, but it needs more work.
- Company Tax Rates should be increased to provide a more equitable tax system for all
- I don't believe we should have "negative tax"
- I'm ok with reducing tax payable but by refunding excess credits it essentially means no tax at all has been paid of dividends
- I support the thrust of the policy, but it needs some refinement and/or phasing in
- Tax paid by a company should not be paid over to an individual shareholder who pays no tax
- A retired couple in pension mode receiving a modest income pay in effect far less net tax (tax paid less gov't benefits received) than an equivalent working couple. This isn't fair, nor sustainable.
- The purpose of the imputation policy is to provide a ceiling of the tax paid of an income, not the floor. Changes made by John Howard distorted the system. Labour's policy will fix the mistake made by John Howard.
- To describe it as a retirement tax is disingenuous. Tax must be paid by either the company or shareholder.
- Tax has already been paid but why the handout?
- These refunds should never have been offered in the first place. If the individual is not paying tax, there is no reason for a refund.
- People don't need a 'refund' if they pay no tax
- Questions are loaded: they are not paying tax.
- Imputation credits were not intended to create tax refunds, only a credit for tax already paid
- Retired investors should not have >90% of their assets in companies that pay franked divs. Great chance to diversify!

- No other nation gives cash refunds for tax credits
 - Except for maybe the last one, none of these reasons are even sensible for the question. I will lose franking credits for my SMSF, but I agree with the policy as these credits were originally to prevent paying tax twice on income and as a SMSF pensioner I pay no tax.
 - It is not a tax but a handout. It cannot be justified on equity grounds and cannot be afforded.
 - double taxing of corporate profits and refunds of negative income are 2 different tax decisions.
 - Answer two is wrong. SMSFs getting refunds are currently paying negative tax, not zero tax.
 - Cannot continue to pay cash refunds to some very wealthy individuals.
 - SMSF's in pension mode should be excluded. New arrangements only apply to those in allocation mode
 - original premise was not to double tax not eliminate it
 - In chasing the grey vote, both parties have opened up a growing generational wealth divide which needs to be turned around - the imputation system was never designed to allow for these taxes to be gifted back
 - The imputation system was not designed for no one to pay tax. It was designed to avoid double taxation.
 - There is no valid reason for all pensions to be tax free
 - Tax and superannuation change all the time. People restructure their finances to take account of the changes. Why all the bleating this time. Get over it.
 - If you don't pay tax you shouldn't get a refund.
 - Getting a refund from the tax office when you don't pay any tax is not on. Go and financial engineer somewhere else!
 - Stupid idea in 1st place
 - It discourages investors from developing or perpetuating lazy investment habits.
 - The current system introduced in 2001 turned the scheme from its intent to prevent dual taxation into a rort
 - Franking should only be a rebate against cash paid in tax. No tax no rebate
 - Unreasonable to provide a tax credit on tax that hasn't been paid by the taxpayer.
 - SMSF in pension mode pays NO tax and should receive NO tax refund
 - We should remove tax loopholes
 - Refunding the company tax paid by companies - to individuals who are not paying tax - does not make sense. However,
- it does make sense for tax paying individuals to claim a franking credit against their tax.
- I am concerned about sustainable taxation and whilst I agree it isn't fair the alternative voting option is not representing a solution (along with more fundamental policy and governance issues). Give me a better option to improve taxation sustainability (from Labor or another party) and I'll move my support. I know we can bicker of what tax is spent or saved on but I assume status quo and its projected trend for now.
 - Companies are legal entities in themselves and taxed as such. The tax they pay is not on behalf of shareholders.
 - Intergenerational fairness
 - As a member of a non-funded state government super scheme, I pay tax on my super and look upon those who do not pay tax on their considerably larger pensions with envy.
 - Australia cannot afford such a generous tax policy of refunding franking credits to individuals on nil tax rates. The cost to revenue is too great. No other country in the world does this.
 - Research shows that the vast majority of funds from Franking are being utilised by the VERY WEALTHY. With less than 15% being delivered to those in pension mode withdrawing less than 50%
 - The refund was never part of the original structure of the imputation system. If the system were to be designed from scratch today, the refund would not be included, as the country cannot afford it. Labor policy is correct but has erred is not giving retirees enough time to restructure their affairs.
 - Shouldn't receive refunds
 - Country can't afford it
 - The argument that individuals and funds should be allowed to cash out the corporate taxes already paid in generating their tax-free dividends is absurd.
 - Equity - everyone who lives in a society and benefits from services provided by government should contribute if they can. It does not follow that people of reasonable means should pay negative tax
 - This is a tax loophole that benefits the relatively wealthy
 - these choices are biased. I am a Labor supporter, but I still have independent opinions, as I assume you feel yourself capable of doing. I think it is equitable and the tax receipts can be better used elsewhere
 - It's a rort. A couple of isolated decisions over 7 years have caused a certain type of share to a non-standard return. This will lead to major distortions in the market and should be fixed. If it means taxing pensions, so be it.

- Second best policy to ensure that tax incentives to save are not a loophole for the wealthy to avoid tax
- don't believe a tax refund is warranted, tax concessions are wrongly targeted to the wealthy
- Because it should be a tax deduction, not a credit when you owe no tax.
- rebates for tax not paid are not fair and not sustainable for the economy
- Opportunity cost argument below
- It's a loophole, doesn't apply to other asset classes

- Private reasons
- Refunding excess franking credits goes beyond the franking credits principal of avoiding double taxation
- Unable to explain in detail in the size of this text field
- My assumption is that the zero rate of tax for pension phase superannuants will remain untouched (sacred cow), on which basis I think the priority is to make sure that every single dollar of corporate earnings is taxed.
- Franking credits should stop double taxation, not be a means to avoid single taxation