

September 21, 2018

Dear: Committee

At age 58 I suffer from a chronic illness and am unable to work, but I live independent of any Centrelink assistance from my small share portfolio, but I rely heavily on my franking credits to survive.

My gross taxable income for 17/18 was \$34k. That is \$25k cash dividend with \$9k franking credits. From my tax return I received a 6.9k refund.

How am I supposed to survive on \$25k without the \$6.9k refund on my own franking credits.

There would need to be a safety net for people no longer working that are not eligible for pension. Maybe for people earning less than \$50k would be fine.

Sincerely,