

I am a self funded retiree who holds shares in Telstra which were bought in good faith from the Government when the Telco was privatised.

I am dismayed by the fact that the Labour Government which I have supported now wants to betray the trust of shareholders like myself by putting at risk part of my retirement income for reasons that escape me.

The argument has been put forward that the legislation will benefit consumers of which I am one, by increasing competition. Telstra has only 40% of the market for mobile and internet services, The argument would appear to be invalid.

It seems outrageous that the Australian Government proposes to command a publicly listed company to sell its assets, an unprecedented move in this country, at the expense of Australian shareholders like myself.

Regards

R A Mumberson