

MAPLE-BROWN FAMILY CHARITABLE FOUNDATION LTD.

(ACN 106918398)

62 St. Marks Road, Randwick, NSW 2031

Telephone: (02) 9399 8087

RECEIVED 5/1/09

23rd December 2008

The Manager
Philanthropy & Exemptions Unit
Personal & Retirement Income Division
The Treasury
Langton Crescent
Parkes ACT 2600

Dear Sir/Madam,

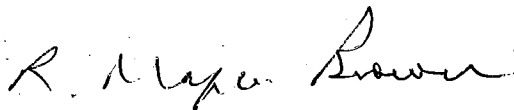
Improving the Integrity of
Prescribed Private Funds (PPF'S)

We refer to the discussion paper dated November 2008 and wish to comment as follows:

1. Our PPF was established in 2004 and the Accumulation Plan will be completed by 30th June 2009. It is therefore a relatively mature Fund.
2. The Fund was established to provide a capital sum so that the income can be distributed to eligible charities in the long term.
3. We agree that the present method of calculating the annual distribution is unnecessarily complicated but we are strongly opposed to the suggestion of a 15% distribution rate. This rate would destroy the Fund within a relatively short period and be contrary to our objective in establishing the Fund. The total rate of return of the Fund from March 2004 to 30th June 2008 was 9.5% per annum. This annual rate of return will be much lower now as a result of the sharp decline in investment markets since 30th June 2008.
4. We believe a reasonable distribution rate would be 5% per annum. This should enable the capital value of the Fund to be maintained in real terms.
5. We would prefer not to provide contact details to the public because it can add to the cost of operating the Fund. We have recently asked Philanthropy Australia to remove our name from their handbook giving a list of members because we were receiving too many requests for donations.

We would be pleased to provide any additional information that you might require.

Yours faithfully,



R L MAPLE-BROWN