

**Director
Corporate Tax Policy Unit
Corporate and International Tax Division
Treasury
Langton Cres
Parkes ACT 2600**

Dear Director,

My husband and I wish to submit a response to the consultation of the Treasury Laws Amendment (Off-Market Share Buy-Backs) Bill 2022.

We object to the proposed legislation change to off-market buy backs by Australian companies. If the Amendment is applied, it changes the franking system, negatively impacting Australian companies and as a consequence the Australian shareholder.

My husband and I have saved all our lives to be independent and not be a burden on the Australian welfare system. Any attempt to negatively impact our income by changing franking credits, will push many former self-funded retirees onto the already straining welfare system.

With talk of world-wide recession, one would have thought the Australian Government would do everything it could to encourage and help Australian companies, not pass legislation to hinder their successful business.

During the election campaign a promise was made not to change the franking system. The Government is trying to change it by an indirect method, disadvantaging Australian companies and hence Australian citizens.

Please abandon this proposed legislation!

Yours sincerely,

Stephen and Kerrie Bible