

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

By email: OMSBBpublicconsultation@treasury.gov.au

Dear Director,

Thank you for the opportunity to submit a response to the consultation of the Treasury Laws Amendment (Off-Market Share Buy-Backs) Bill 2022.

We object to the proposed changes and believe the draft legislation is unfair to Australian companies and all shareholders.

My wife and I feel that we have been seriously misled by the Labor Party's latest attack on the distribution of franking credits. We are not rich. I was an Airforce sergeant, my wife a school teacher and we have two children. We made it a habit (sometimes a difficult one) to buy a parcel of shares whenever we could put together \$1000. Now we are self funded retirees who largely depend on our dividends and franking credits (all of our shares are fully franked) to support a moderate standard of living

Paul Keating is on our side, calling the distribution a foundation of "capital formation in Australia." He blames Treasury for misunderstanding its importance in the overall economy. I hope that the Treasurer does not have the same misunderstanding.

Please support us in this matter.

Yours sincerely,

Anthony Hinder

Carol Hinder