



Retirees Support Treasurer's Assurances on Dividend Imputation Credits

Independent retirees across Australia are heartened by Treasurer Wayne Swan's comments made yesterday which support the retention of dividend imputation on shares where company taxation has already been paid, the National President of the Association of Independent Retirees (A.I.R.), Theresa Kot, said today.

The Treasurer's comments were made in response to a question during a media interview in Canberra, where he said that dividend imputation has delivered an enormous benefit to the Australian economy and is a very worthwhile initiative.

"Like the Treasurer, members of A.I.R. across Australia have been both puzzled and extremely concerned about persistent reports that the Government proposed the abolition of dividend imputation," Ms Kot said.

"A large proportion of self-funded retirees rely heavily on dividend payments for their livelihood and a reduction of their income by cutting dividend imputation would cause severe financial stress to many A.I.R. members," she said. "Many of these members have expressed their concern publicly and in messages to politicians."

Ms Kot said it was pleasing that the Treasurer has recognised the strength of the concern expressed and issued a denial in response.

"The Association of Independent Retirees hopes that Treasury Secretary, Dr Ken Henry, will adopt a similar stance on this matter when he releases the findings of his Review of the Australian Taxation System," Ms Kot said.

For further information, contact Theresa Kot on 0406 204 435, or the A.I.R. National Secretariat on (02) 6290 2599.
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