



**Paul Fletcher MP**  
Member for Bradfield

## **MEDIA RELEASE**

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### **Labor's Tax Refund Slug Will Hit Bradfield Retirees Hard**

“The Labor Party is planning to slug pensioners, retirees and low-income earners to pay for its budget black hole,” the Member for Bradfield Paul Fletcher said today.

Labor have announced they will abolish tax refunds for share dividends if elected. This means that if you receive the pension, are on a low-income or have a small self-managed superannuation account, you will no longer get a refund from the Tax Office for tax already paid on your shares.

“Labor’s double tax on company profits will hit more pensioners, retirees and low-income earners in Bradfield than any other group” Mr Fletcher said.

“Labor’s policy hits older Australians particularly hard, as more than half of franking credit refunds were paid to individuals over the age of 65. These Australians have worked hard, taken responsibility and saved for their retirement.”

“Bill Shorten and the Labor Party have dealt a cruel blow to them with this plan. Labor is slugging older Australians to pay for its unsustainable spending spree.”

Mr Fletcher said “Share ownership is for everyone. Tax refunds from share dividends help relieve cost of living pressures for many retirees and people on low incomes. That is why the Turnbull Government is committed to keeping tax refunds for franking credits.”

“The Turnbull Government stands for fairness, opportunity and security. Our plan is to keep taxes as low as they can be, while guaranteeing the essentials to reduce cost of living pressures for Australians.”

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