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**Submission: Improving the Integrity of PPFs Discussion Paper**

Dear Sir or Madam,

I am extremely dismayed by the proposals in your Discussion Paper for PPFs.

I established my PPF with the express aim of building a substantial corpus of funds that would continue to benefit the natural environment long after I pass away. To this end I have involved my family in the organization of my PPF and feel confident that they will continue my work with the foundation over the long-term.

Your proposal for PPFs to donate a fixed percentage of net assets each year (you mention 15%) totally undermines our planning, despite the fact that Treasury has agreed to that plan in writing!

My PPF could easily be wiped out by your proposed change well before I die.

Furthermore, your proposal to publish my contact details is also totally unfair, and certainly in my case, would be counterproductive, generating unwanted unsolicited requests from agencies when we already have a firm plan for our donations.

I established the PPF in good faith, based on a belief that I had a contract with the government. To wit:

- I had agreed to an accumulation plan for my PPF which had been accepted by the government.
- I had agreed to and abided by the rules set out by the government for the operation of the PPF.
- I had reorganised my financial affairs in order to be able to transfer substantial funds to the PPF in accordance with the accumulation plan.

The Treasury paper now proposes a retrospective change in the rules!! I would never have gone to the time, effort and expense of establishing a PPF if I had known this was a possibility. The proposed actions, if enacted, would represent a total breach of faith.

What's more, you didn't even have the decency to write to me about your plan to alter the terms of our agreement. I found out about it from a friend 5 days before you closed submissions! I cannot tell you how angry I am.

I respectfully ask that you leave the terms and conditions of my PPF unchanged. I also ask that you write to me to inform me of your decision. My address is at the top of this submission.

Yours faithfully,

Ross Knowles  
*Director of Philoria Pty Limited*  
*Founder of the Ross Knowles Foundation*