



ASIC
Australian Securities &
Investments Commission

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and Investments Commission**

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Senator Deborah O'Neill
Committee Chair
Parliamentary Joint Committee on
Corporations and Financial Services

By email: Corporations.Joint@aph.gov.au

Friday 4 August 2023

Dear Chair

I am writing to clarify and correct evidence that I provided to the Parliamentary Joint Committee on Corporations and Financial Services public hearing on Tuesday, 27 June 2023. At the hearing I answered questions concerning ASIC's jurisdiction in relation to misconduct alleged against Mr Peter-John Collins.

The relevant part of my evidence is reported at page 36 of the Hansard:

CHAIR: This is the part where it just does my head in. He is a PwC partner. His business card says PwC. He is embedded in the tax division. He is representing PwC at the Senate in 2015 while he is cooking up the scheme. He is operating under a PricewaterhouseCoopers Securities tagged financial licence but it's only about Mr Peter-John Collins, not PricewaterhouseCoopers? It just doesn't ring true.

Ms Court: Again, I am being careful because I am not completely across the full details of what Mr Collins did or didn't do. **We have a finding from the Tax Practitioners Board that Mr Collins is not a fit and proper person.**

CHAIR: Yes.

Ms Court: So that is clear. The finding was made in relation to the provision of taxation advice or views.

Subsequent to my evidence a solicitor acting for Mr Collins wrote to me and drew my attention to the fact that the TPB did not find that Mr Collins was not a fit and proper person.

The statement I made and which is reported at page 36 of the Hansard that "(W)e have a finding that Mr Collins is not a fit and proper person" is incorrect.

I have reviewed the decision of the Tax Practitioners Board and advise that:

1. The TPB's Board Conduct Committee (The Committee) did not find that Mr Collins was not a fit a proper person.

2. The Committee found that:

- a. Mr Collins breached subsection 30-10(1) of the Code of Professional Conduct (the Code), in that he did not act with integrity; and
- b. Mr Collins breached subsection 30-10(5) of the Code, in that he failed to have in place adequate arrangements to manage conflicts of interest that arose in relation to his activities as a registered tax agent.

Please let me know if the Parliamentary Joint Committee on Corporations and Financial Services has any questions or would like any additional information in relation to this letter.

Yours sincerely

Sarah Court

ASIC Deputy Chair