

6 May 2013

Senate Standing Committee on Economics
P O Box 6100
Parliament House
Canberra ACT 2600



**Institute of
Chartered Accountants
Australia**

Email: economics.sen@aph.gov.au

Dear Sir/Madam

**Inquiry into the Tax Laws Amendment (Countering Tax Avoidance and
Multinational Profit Shifting) Bill 2013**

I refer to the Standing Senate Economics Legislation Committee ("Committee") public hearing into the above mentioned bill on Tuesday, 30 April 2013.

Representatives of the Institute of Chartered Accountants Australia ("Institute") attended the hearing and gave evidence to the Committee. The ICAA delivered that evidence between 11:00 am and 12:10 pm, at the same session as representatives of The Tax Institute. In the course of that session Senator Cameron asked the following question of the organisations in the room:

"KPMG and anyone here who has been involved in international litigation on this, can you give the committee details of what clients you had involved and on litigation with governments either domestically or internationally on transfer pricing what were the issues and the outcomes of that litigation?"

In response to that question the Institute replies:

- The Institute attended a hearing of the Committee into the Tax Laws Amendment (Countering Tax Avoidance and Multinational Profit Shifting) Bill 2013 on Tuesday, 30 April.
- The Institute has not been involved in any litigation in respect of its taxation obligations.
- The Institute does not have any client engagements.

The Institute trusts that this information is of assistance.

Yours sincerely

Paul Stacey
Head of Tax Policy
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cc Mr Anthony Seve, Partner ,KPMG
Mr Michael Bersten, Partner, PricewaterhouseCoopers
Ms Deepti Paton, Tax Counsel, The Taxation Institute

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