

7th June 2013
The Committee Secretary
Parliamentary Joint Committee on Corporations and Financial Services
PO Box 6100
Parliament House
CANBERRA ACT 2600

Email: corporations.joint@aph.gov.au

Tax Laws Amendment (2013 Measures no 2) Bill 2013 – Schedules 3 & 4

In addition to our previous email submission of most URGENT importance supporting the insertion of Sn 90-10(1) (attached as appendix to this document) we make further submission:

We request that Schedule 4 be passed by parliament irrespective of any delay in schedule 3.

Schedule 4

AS TO BAS AGENTS we make the following additional comments

#1-4

Professional Indemnity Insurance (PII)

- We observe that this is an improved administration and application of the requirement for a registered Agent to have PII.
- PII is readily available to the requirements of the TPB and we believe this improved implementation should be supported by law in this manner
- We support this change

Continuing Professional Education requirements

- We observe that this is an improved administration and application of the requirement to undertake CPE.
- We support this technical change.

further

We support schedule 4 of the Bill and encourage the committee to ensure its successful implementation in the current parliamentary sitting period.

Please contact us to discuss any aspect of this submission.

Yours faithfully

(by email)

Matthew Addison
Executive Director

Appendix

We support the principle expressed in Exposure Draft of the Amendments to the Tax Agent Services Act 2009, Specifically

19 After subsection 90-10(1)

Insert:

(1A) The Board may, by legislative instrument, specify that another service is a **BAS service**.

As the Professional Association and Recognised BAS Agent Association representing the largest number of registered BAS Agents in Practice we note that this amendment is required to bring logical progress in a structured manner to the inclusion of necessary services into the legal definition of a BAS Service.

There are a number of current real world duties that businesses expect of Registered BAS Agents that need to be included in the definition of BAS Services and we anticipate that this amendment supports their inclusion.

1. The ascertaining of an obligation or liability of an entity, the provision of advice to an entity, the provision of information to the Commissioner in relation to the Superannuation Guarantee laws and the Superannuation Guarantee Charge laws
2. The ascertaining of an obligation or liability of an entity, the provision of advice to an entity, the provision of information to the Commissioner in relation to the Construction Industry reportable payments system (which requires reporting in July 2013)

We see that by allowing the TPB to be able to respond to changes to other laws in this manner will also be more appropriate.



MAKING YOU COUNT