

Submission:
Transfer Pricing and
Tax Avoidance

20/10/14

Committee Secretary,
Senate Economics Reference Committee,
P.O. Box 6100,
Parliament House, Canberra ACT 2000.
Dear Committee Secretary.

I previously sent a submission; but this is a follow-up
to suggest the following actions:

1. That the Federal Tax Act be enacted to effect the following:

a. That it is included for Tax Havens already in the Act:
that "Any intention to transaction by Australian
Taxpayers with a specific Tax Haven causes those
transactions to be void and void because they
cannot be taxable Aust. Deductions.

b. That in respect to "Transfer Pricing" it be enacted
with respect to Aust. Companies with Coys in
Foreign Countries for the purpose of importation & Aust.
"so called cheap labour": a Formula is calculated
in the Act to reduce the cost to the Aust. Coy of all
imported goods.

2. The purpose being then acted to calculate a levy that
will then be based on the previous Tax year which
will approx. then the legally payable Tax. Any goods
to be imported shall not be allowed into Aust until
it is paid.

3. Note that the Media state that 4 Big Accounting
Firms are responsible for all the Tax Avoidance so
reducing to a rate lower than "30%": this cannot
happen as the Rates Act states Coy Tax can be
only 30% - no lower or no higher.

Prepared by ERIC BRUNER (Signed) Retired FCPA, a
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