

10 May 2013

Mr Tim Bryant
The Committee Secretary
Senate Economics Legislation Committee
By email: economics.sen@aph.gov.au

Dear Mr Bryant

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

Mark Friezer and I attended at the Senate Economics Legislation Committee hearing in relation to the Tax Laws Amendment (Countering Tax Avoidance and Multinational Profit Shifting) Bill 2013 on Tuesday 30 April 2013 on behalf of the Business Law Section of the Law Council of Australia.

Our evidence appears on pages 31-37 of the Hansard Proof. Attached are some marked up changes to the transcript that we feel are necessary to reflect what was said.

In addition, when I answered one of Senator Bushby's questions I referred him to two submissions that were publicly available as supporting my answer. The relevant transcript is at p 36. I should not have referred to those submissions as they were made in response to an earlier body of work. My answer remains the same in relation to the legislation achieving the stated objectives but those submissions are not directed to quite the same point.

Yours faithfully

Frank O'Loughlin

Enc.

GPO Box 1989, Canberra
ACT 2601, DX 5719 Canberra
19 Torrens St Braddon ACT 2612

Telephone **+61 2 6246 3788**
Facsimile +61 2 6248 0639

Law Council of Australia Limited
ABN 85 005 260 622
www.lawcouncil.asn.au

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