

Submission No:140.....

Wilson, Frances (REPS)

From: Jamie McKeough [Jamie.McKeough@williamsbucks.com.au]
Sent: Wednesday, 7 July 2004 4:41 PM
To: Committee, LACA (REPS)
Subject: Attention: Gillian Gould

7 JUL 2004

Dear Gillian,

Re: Bankruptcy Legislation Amendment (Anti Avoidance and Other Measures) Bill 2004

I conduct a business enterprise and oppose the abovementioned Bill, as drafted, on the basis that it is unfair for business proprietors and contains unintended consequences. It:

- introduces retrospective legislation
- reverses the burden of proof to one of rebuttal presumption
- adversely impacts, not only high income, fee for service professionals, but company directors and many small business people and retirees

- discourages corporate leadership, enterprise and employment
- conflicts with settled law and other public policy objectives
- seeks to address a problem which is more appropriately dealt with by other means
- results in the all above adverse impacts for the limited purpose of addressing the problems of the ATO in collecting tax from a very small number of professionals.

We look forward to your response in relation to this submission.

Yours sincerely,

Jamie McKeough B.A. (Acc) CA
Director

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