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Submission No: .....162.....

Wilson, Frances (REPS) BY: .....

From: Marianne Pegoli [marianne@galeprufeconstructions.com.au]

Sent: Friday, 9 July 2004 1:39 PM

To: Committee, LACA (REPS)

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,*

*Marianne Pegoli*

*Company Secretary*

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12/07/2004