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Bankruptcy.
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28 June 2004

Senator Bronwyn Bishop
Chairman
House of Representatives Standing Committee on Legal
and Constitutional Affairs
Parliament House
CANBERRA ACT 2600

BY MAIL

Dear Senator

**BANKRUPTCY LEGISLATION AMENDMENT (ANIT AVOIDANCE AND OTHER MEASURES)
BILL 2004**

I am concerned at the proposed legislative changes which have been recently publicised. Although I can understand and support the proposed legislation which prevents tax avoidance through bankruptcy there are a great majority of us in the country who would not wish to pursue such an avenue in the way proposed.

I am a Director of a number of public companies and private companies and have been so for the last 30 years. In most cases I have not sought nor have been able to obtain insurance for my position as Director but rely on my integrity and ability to carry out the duties required.

It would be an unbearable and oppressive burden if the proposed legislation were to put at risk my personal assets which have been established over the last 30 years. This would also be an intolerable burden to my wife and children.

My children like me have also been involved in various contracting organisations which appear to me to be particularly at risk if this legislation were to be passed.

I believe the legislation is not appropriate and although I understand the attempt to capture some of the so called wealthy and clever professionals primarily from the legal fraternity who have sought this method of protection, I would urge you to find other ways than attacking the rest of the business community most of whom are of the utmost integrity and pursue their dealings honestly.

I am happy to discuss this matter with you or others at your request.

Yours faithfully



MICHAEL PERROTT
Chairman

Cc: The Hon Phillip Ruddock MP
Attorney General
House of Representatives
Parliament House
CANBERRA ACT 2600