

Submission No:154.....

Wilson, Frances (REPS)

From: Peter Loh [petlea@bigpond.net.au]
Sent: Wednesday, 7 July 2004 3:22 PM
To: Committee, LACA (REPS)
Subject: Re: Exposure Draft Brankruptcy Legislation Amendment (Anti-Avoidance and Other Measures) Bill 2004

To Gillian Gould,

In relation to the above exposure draft, we find it very unjust and harsh as it has wide ranging implication for Australian citizens at large.

We wish to make the following submissions in relation to the Bill:

- (1) increasing the threshold from \$3001 to at least \$500000 before creditors can force a person into bankruptcy under this Draft Bill.
- (2) The Bill should not have retrospective effect.
- (3) The Bill should have only have retrospective effect on anything done 3 years before the person was made bankrupt,
- (4) Under the Draft Bill, the bankrupt is presumed guilty unless innocence is proven. This is objectionable in our democratic system.
- (5) Perhaps a special provision could be included in the Tax Act for any tax debts owing and not as an amendment to the Bankruptcy Act.

From
Peter