

Submission No: .....155.....
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**Wilson, Frances (REPS)**

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**From:** Marc Fabig [marc.fabig@osmoflo.com.au]  
**Sent:** Thursday, 8 July 2004 1:13 AM  
**To:** Committee, LACA (REPS)  
**Subject:** Bankruptcy Legislation Amendment (Anti Avoidance and Other Measures) Bill 2004 - Attn: Gillian Gould  
**Importance:** High

Dear Ms Gould,

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,  
*Marc Fabig*  
*Managing Director*  
*Osmoflo Pty Ltd*