



**Australian Government**  
**Australian Taxation Office**

COMMISSIONER OF TAXATION

Submission No: ..... 2 .....

Ms Sharon Grierson  
Chair  
Joint Committee of Public Accounts and Audit  
PO Box 6021  
Parliament House  
CANBERRA ACT 2600

Dear Ms Grierson

I am writing to correct an error in a statement I made in answer to a question from Mrs Bishop at the Joint Committee of Public Accounts and Audit biannual hearing with the Tax Office on 23 October 2009.

Mrs Bishop (Hansard PA 33) asked me about a reported quote from Mr Leibler about the term 'financial accommodation'. The quote included a reference to the Tax Office's practice on present entitlement having been settled for more than 10 years.

I replied (Hansard PA 34) that "It is a question of what 'financial accommodation' means. That is not a provision that has been in place for as long as the 10 years that Mr Leibler pointed out...."

I have recently been advised that the term 'financial accommodation' was inserted into the tax law in early 1998, which is clearly more than 10 years ago. Could you please advise the Committee of this error in my answer.

I hope that this information is of assistance to the Committee.

Michael D'Ascenzo  
Australian Business Registrar  
Commissioner of Taxation  
30 November 2009