



13<sup>th</sup> March 2003

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The Secretary  
Senate Economics Reference Committee  
Room SG.64  
Parliament House  
CANBERRA ACT 2600

**RE: CALLS FOR SUBMISSIONS TO SENATE ECONOMICS  
COMMITTEE ON CLERP 7 BILLS**

Good afternoon Dr. Kathleen Dermody,

We would like to thank Helen Neasey for the opportunity we had to talk about the Clerp 7 Bill as it was a most informative conversation and cleared up some questions as to timing of the Bill and progress of the Bill through the Committee process.

After consultation with many other software houses, we can confirm that we are well under way to have our programmes compliant on time for the implementation of the Clerp 7 legislation for the 1<sup>st</sup> of July 2003.

The firms I have mentioned are either software houses or service providers who are providing either client software updates or in-house proprietary software that will allow these changes to be implemented quickly and efficiently and where applicable for electronic ASIC form lodgement.

It has always been our view, on the reading of the literature provided to the public, that when the Bill becomes Law there would be no transition stage. It is for this reason, a considerable amount of resources have been allocated to the re-coding of software for this compliance to be ready on time.

The changes being proposed in this Bill will induce the corporate world to be more accountable because of the simplification of the forms and the delivery method made easier due the significant technology advances being employed by ASIC. It will suffice to say in discussion with overseas directors about our Corporations Law compliance how impressed and envious they have been with the world-class technological infrastructure utilised in our transactions.

The coding is a significant change, however, it is not in our interest commercially not to be ready for the proposed enactment date. We have taken the view that what ever it takes we will be on time.

With all the preparation and time spent by both the government and private sector, we look forward to the implementation of this Bill for the 1<sup>st</sup> July 2003

Yours faithfully

Susan Charteris  
Managing Director  
Corporate Express IT Solutions Pty Limited