

Australian Friendly



Societies Association

2 April 2003

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

Dear Secretary

Taxation Laws Amendment Bill (No.4) 2003

Thank you for your letter of 28 March 2003, and for the invitation and opportunity to make a written submission on the abovementioned Bill.

By way of background, may we advise that the *Australian Friendly Societies Association* ["AFSA"] is the national representative body of friendly societies throughout Australia – and that we have participated in consultative discussions with the Department of Treasury in relation to some of the measures contained in the Bill.

In particular, we have been consulted and support the measures contained in Schedule 3 of the Bill (which deal with "Non-assessable non-exempt income") and would urge its passage before 30 June 2003 – to help achieve an equitable outcome and also minimise administration and compliance costs for friendly societies and their 1 million+ members in Australia.

Other than conveying our support of Schedule 3, we do not have any specific comment to make on any of the other measures in the Bill – including Schedule 7.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Tony Jacob'. The signature is written in a cursive, somewhat stylized script.

Tony Jacob
Chairman
AFSA Tax Committee