

CHAPTER 1

Introduction

Background

1.1 The Tax Laws Amendment (Improvements to Self Assessment) Bill (No. 1) 2005 and the Shortfall Interest Charge (Imposition) Bill 2005 were introduced into the Senate on 12 May 2005 following their passage through the House of Representatives on 11 May 2005.

1.2 On 11 May 2005, on the recommendation of the Senate Standing Committee for the Selection of Bills, the Senate referred the provisions of the bills to the Economics Legislation Committee for inquiry and report by 22 June 2005.¹

Conduct of the inquiry

1.3 The Committee advertised the inquiry nationally and posted details on its internet site. In addition, the Committee contacted the Department of the Treasury, the Australian Taxation Office and a number of other organisations advising them of the inquiry and inviting them to make submissions.

1.4 At the time of preparing this report, the Committee had received 140 submissions. Due to the sensitive nature of the material provided by many persons who made submissions, the Committee attempted to contact those who had made submissions up until Friday 10 June to seek confirmation that their submissions could be received as public documents. The Committee took this step because it appeared that many persons had made submissions at the prompting of accountants, tax advisers and other third parties, were not aware that the Committee normally makes all submissions public, and had not sought to have their submissions received in camera. Those who had consented to publication of their submissions and personal details at the time of preparing this report and whose submissions were accepted are listed in Appendix 1.

1.5 The Committee held a public hearing at Parliament House in Canberra on Tuesday, 14 June 2005. Witnesses who presented evidence at this hearing are listed in Appendix 2.

1.6 The Hansard of the Committee's hearing, copies of all submissions and information provided on request to the Committee are tabled with this report. These documents, plus the Committee's report, are also available on the Committee's web site at http://www.apf.gov.au/senate/committee/economics_ctte/selfassess/index.htm.

1.7 The Committee thanks those who participated in this inquiry.

1 Selection of Bills Committee, *Report No. 4 of 2005*, 11 May 2005, p. 1.

