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20 May 2005

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

Dear Secretary

**RE: 1. Tax Laws Amendment (Improvements to Self Assessment)
Bill (No 1) 2005**
2. Shortfall Interest Charge (Imposition) Bill 2005

I am writing to you seeking a "Fair Go" as an Australian resident and taxpayer. I am an investor in a Retirement and Aged Care Facility established in accordance with Public Tax Ruling TR 94/24. The investment was made in 2000 and the main aim was to provide a secure freehold investment with a reliable future income.

The ATO were aware in year 2000, of these types of investments and gathered information from various accountants for perusal and consideration at that time. Discussions took place with ATO officers for more than 2 years, which was understood to be confirmation of the investment in accordance with the ruling.

However, unexpectedly, the ATO sent out an Offer of Closure to investors like myself, indicating a different interpretation of TR94/24, disallowed deductions, amended assessments and imposed unfair and unjustifiable deadlines for investors to accept such offer. In addition, outrageous penalties and interest have been applied, causing severe financial hardship.

To my mind, the self-assessment system failed dismally in this instance, with myself, and hundreds of similar investors, being severely disadvantaged.

I am extremely concerned that I am one of the Australian taxpayers whose treatment caused Treasury to recommend that the law be changed, however, I am unfairly excluded from the benefits of these new laws, which are to go before the Senate.

In my opinion, and in all fairness, I firmly believe that I and my fellow investors should be given the protection of this new legislation and accordingly, I would be most grateful if you will advise your Committee of my feelings on these issues and see fit to convince the Senate Enquiry, in the interest of fair play, to make the remission of GIC retrospective.

Yours faithfully

John Edwards