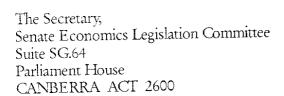
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Dear Sir/Madam,

TAX LAWS INQUIRY- ROSA legislation

I am a taxpayer under the self-assessment system and because of the defects in that system have been targeted by the Australian Taxation Office (ATO) and subjected to retrospective tax, penalties and interest. In my specific case, after returning to Australia after a period working and living in Japan, I needed and sought investment advice from accounting and tax professionals, and was informed that my particular investment was compliant and prudent. My investment decisions have always been commercial but honest and within the law. I have never before had an issue with the ATO in 25 years.

I have had excessive GIC imposed upon me ,and subsequently have suffered considerable stress and financial difficulty. As I understand the situation ,I am one of those taxpayers whose treatment caused Treasury to recommend that the law be changed ,but with the effective date of the new law being 2004/2005 I find myself excluded from the benefits of those new laws .As stated previously, I sought independent and specialist advice to ensure that I was as fully informed as I could be, as the complexity of some of these investment decisions is quite profound.

I now find that I am not protected for the past where I am committed (year 2000) and feel strongly that the situation is not equitable. In simple terms, the legislation should be amended to be effective from the commencement of self-assessment, to be fair to all concerned. The punishment and harassment from the ATO is undeserving and distressing, especially given my compliant and honest track record.

In summary, I respectfully request that the committee amend the legislation so that the changes are relevant from the commencement of self assessment, and not only amendments for the 2004/2005 year.

Yours Sincerely

