



**AUSTRALIAN BANKERS'  
ASSOCIATION INC.**

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Ms Tania Koit  
Tax Counsel Network  
Australian Taxation Office  
52 Goulburn Street  
SYDNEY NSW 2000

Email: [instalmentwarrants@treasury.gov.au](mailto:instalmentwarrants@treasury.gov.au)

Dear Ms Koit,

### **Look-through treatment for instalment warrants and instalment receipts**

The Australian Bankers' Association (**ABA**) welcomes the opportunity to comment on the exposure draft legislation that provides for look-through treatment for holders of instalment warrants and instalment receipts.

The ABA is the peak industry body for Australian banks. With the active participation of its members, the ABA provides analysis, advice and advocacy for the banking industry and contributes to the development of public policy on banking and other financial services.

The ABA has reviewed the Australian Financial Markets Association (**AFMA**) submission on the exposure draft legislation and lends our full support to the AFMA position. Indeed, the ABA and AFMA have a number of common members and these members had input into the AFMA position.

The ABA understands that the Australian Taxation Office (**ATO**) in undertaking this consultation is tasked with giving effect to Government's announcements in 2007 and 2010 which do not extend beyond Division 247 type assets. Thus, industry concerns with respect to other asset classes remain unresolved. On this point, the ABA is in particular agreement with AFMA in that these are areas where industry would benefit from ATO guidance as well as additional legislative clarity. The ABA would be happy to work with the AFMA, ATO and Treasury to facilitate this.

Should you wish to discuss this submission further please do not hesitate to contact me on (02) 8298 0408.

Yours sincerely,

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Aidan O'Shaughnessy