

Thanks for the opportunity to provide input on the draft legislation and materials to provide the Commissioner of Taxation with power to ensure that taxation and superannuation laws can be administered consistently with their purpose.

As a general comment, our representative throughout the consultation process - Andrew White from Greenwoods & Herbert Smith Freehills Pty Limited - has seen various versions of the Bill, EM and the Information Paper and has provided comments along the way.

Andrew tells me that nearly all of the suggestions from the professional bodies involved in this project have been taken into account. His one remaining comment relates to the sun-setting period. Andrew, together with others, had recommended that the sunset date for a determination be 10 years rather than 5 years as legislative amendment is not always possible within 5 years particularly in the circumstances of the type of issues that will be addressed by the statutory remedial power (i.e. issues that are likely to be outside the scope of reviews being conducted by Treasury or Board of Tax that will lead to broader legislative change. My understanding is that Treasury has noted these comments and said that they also wanted the public consultation to consider that issue.

Other than that, we would like to congratulate you and your Treasury \ ATO colleagues involved in this particular consultation process.

We regard this project as an exemplar for how good policy design and development should occur, and we hope to see similar projects of this kind in the future.

Krs

Michael Croker
Tax Australia Leader