



Law Council
OF AUSTRALIA

Business Law Section

31 May 2013

Principal Adviser
Corporate and International Tax Division
The Treasury
Langton Crescent
PARKES ACT 2600
By email: beeps@treasury.gov.au

Dear Sir

Implications of the Modern and Global Economy for the Taxation Multinational Enterprises: Issues Paper

The Taxation Committee of the Business Law Section of the Law Council of Australia ('the Committee') welcomes the opportunity to participate in the policy debate and reform process relevant to the taxation of multinational enterprises - broadly the issues within the broad description of "base erosion and profit shifting".

However, prior to providing detailed input, the Committee would prefer to have the opportunity to consider a more concrete proposal from Government that canvasses a range of possible approaches to the issues. We envisage that we will provide a more detailed submission in response to the "scoping paper" which we understand is to issue in June.

At this stage, we would only wish to express our preliminary view that it should not be of particular concern to Australia whether another country exercises its rights to tax or not. Our concerns should be with maintaining the integrity of our tax base in an appropriate manner.

We would appreciate the opportunity to be included in any relevant consultations in this area. Should you wish to discuss this any further, please do not hesitate to contact the Committee Chairman, Mark Friezer of Clayton Utz on 02 9353 4227.

Yours faithfully

Frank O'Loughlin

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