

The changes to Depreciation on Division 40

To Whom It May Concern,

I have a company running Tax Depreciation Business who I am registered tax agent and qualified quantity surveyor.

I had gone through the Amend Bill 2017, I think the logic doesn't make sense as the new owner do not entitle to the depreciation items that they had purchased. Let say the item is only 1 year or 5 years old and ATO already determine this item has 10 years effective life and I strongly believe the new owner should entitle to 9 or 5 years remaining of the effective life of the items as a fair and square solution, the proposed Amend Bill 2017 doesn't consider this situation.

I believe the ATO has taken into consideration of each item of its effective life, therefore, i do not see any reason to have this proposal Amend Bill 2017.

Also, I believe this Amend Bill 2017 will reduce our business and eventually will slow down the Australia Economic as a whole. Please remove this Amend Bill 2017.

Regards

Eric Lien