

WRC QUANTITY SURVEYING

Will R. Callaghan
Quantity Surveyor A.A.I.Q.S.

Tax Agent No. 24 628 507

-) Tax Depreciation Schedules
-) Insurance Replacement Valuations
-) Sinking Fund Forecasts
-) Progress Payment Reporting

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8 August 2017

Mr Scott Morrison
Parliament House
CANBERRA
ACT 2600

Dear Mr Morrison,

Thank you for the response to my initial enquiry via my local federal Member Bert Van Manen. He's a very good representative for our community. I spot him at just about every community event.

As a professional within the Construction Industry I can see the logic behind what you are wanting to implement. Stopping tax cheats is something I have an interest in too!

-I am a second-generation Quantity Surveyor, trained largely by my Father, Ron Callaghan A.A.I.Q.S. I am shocked to hear that there has been rorting of the system when it comes to the honesty & integrity of other Tax Depreciation business'. I spend many hours perfecting & scrutinising's every report I sign off. To think others are cutting corners for a quick buck disturbs me greatly. I have always operated off the premise that one day I could have my reports audited and I ensure EVERYTHING is legitimate. Several of my reports have been used purely for a client's ATO audit and have passed with flying colours.

I can see what is trying to be achieved with the rule reforms, but I cannot see the logic of it with the current wording.

One thing I note is the term 'easily removed'. Well, a roof tile is easily removed yet falls in the Capital Allowance at 2.5%p.a. for 40 years. An oven is NOT easily removed yet is to be **excluded** altogether from the depreciation schedule.

Perhaps the term 'easily removed' should be changed to 'FIXED & IN POSITION'. This is a Quantity Surveying term used by all Quantity Surveyors when assessing drawdown payments for Banks when a Builder requires another payment.

Since the budget announcement client enquiries have dropped off while our advertising cost have increased.

In short, the budget announcement means our overheads are up and our turnover is down.

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Job Security:

Understandably, we are all very concerned about our jobs. The fear amongst us is that we will effectively be put out of business with Accountants taking the Lions share of future work.

What we all want, and need to hear from the Federal Government is that our jobs will be secure.

-) Accountants will **NOT** be able to prepare/calculate the deductions.

-) Quantity Surveyors -registered with the Tax Practitioners Board (TPB), must prepare any reports if an investor wants to depreciate aspects of their investment property.

-) Accountants must show proof that a registered QS has prepared the calculations.

Please do not hesitate to contact me.

Yours faithfully



William Callaghan
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