

15 December 2021

The Treasury
Langdon Crescent
PARKES ACT 2600

By email: MiscAmendments@treasury.gov.au

Dear Manager

Miscellaneous amendments to Treasury portfolio laws 2022

Chartered Accountants Australia and New Zealand and CPA Australia represent more than 300,000 professional accountants in over 100 countries, supported by more than 19 offices globally. We make this joint submission on the Miscellaneous amendments to Treasury portfolio laws 2022, limited to Insolvency Practice Rules (Corporations) Amendment (Virtual Meetings and Electronic Communication) Rules 2021, on behalf of our members and in the broader public interest.

We support the proposed amendments to the Insolvency Practice Rules (Corporations) 2016, which provide clarity and guidance to our members and to the broader community affected by insolvency, as to meeting procedure, should a company become insolvent. We further support the modernisation of legislation to reflect modern business practices and which enables greater access by non-institutional creditors to the insolvency process.

We welcome the clarity that the proposed legislation provides to members of the insolvency profession which will enable creditors who attend meetings to have confidence in the integrity of the meeting procedure.

Please do not hesitate to reach out to Karen McWilliams of CA ANZ on (612) 8078 5451 or at karen.mcwilliams@charteredaccountantsanz.com and Kristen Beadle of CPA Australia on 0413 883 581 or at Kristen.Beadle@cpaaustralia.com.au to discuss further.

Yours sincerely



Simon Grant FCA
Group Executive
Advocacy, Professional Standing
Chartered Accountants Australia and New Zealand



Gary Pflugrath FCPA
Executive General Manager
Policy and Advocacy
CPA Australia