Australian Government
Australian Taxation Office

Mr Ken Phillips

Executive Director

Independent Contractors Australia

PO Box 13103

Law Courts VIC 8010

Dear Mr Phillips

On 15 August you supplied a set of questions to the secretariat of the Small Business Ministerial Advisory Council asking that the Commissioner address the issues, time permitting, during his presentation to the Small Business Ministerial Advisory Council meeting on 18 August.

The Commissioner has requested that I formally respond to you by way of letter as there was insufficient time at the meeting to address your issues. I am in the Deputy Commissioner, Small Business and Individual Taxpayers position while Steve Vesperman is on annual leave.

Your questions cover the ATO's administration of the tax laws together with policy questions about the tax-free threshold and 10% rule for deductions for personal superannuation contributions by self-employed people. The attachment sets out the ATO's explanation of our administration in the areas you asked about. Policy questions are a matter for Government.

I also note that you asked a number of specific questions about Table 5.6 of the ANAO's audit report *'Administration of the Australian Business Register'*. The table is titled Number and status of business name applications, June 2012 to December 2013. Your questions in relation to the table should therefore be directed to the Australian Securities and Investments Commission (ASIC) which administers Business Name applications.

Yours sincerely

Tim Dyce

Deputy Commissioner

Small Business/Individual Taxpayers

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ATTACHMENT

Issues raised by Ken Phillips, Independent Contractors Australia
August 2014

Australian Business Number Denials
What is the status of the ATO denying ABNs?
See attached page from Auditor Generals report showing big spike in ABN rejections from November 2012

1. **What was the reason for the sudden and unannounced change in the ATO's approach to ABN rejections?**
2. **Was there any evidence-based issue that caused the change in the ATO rate of ABN rejection?**
3. **Was the change in approach to ABN rejection a product of formal government policy or an internal view held by the ATO? Was their any community engagement/discussion/consultation before the change in approach of the ATO?**
4. **Does the ATO retain this same approach to ABN rejections or has the ATO returned to its original approach from 2000 until November 2012?**
5. **What is the current rate of ATO rejections?**
6. **Is the Tax Commissioner aware of the commercial impact on individuals of an ABN rejection?**
7. **Has the ATO undertaken any research into the economic impact of large-scale ABN rejections by the ATO?**
8. **How does the ATO anticipate that an individual who has had an ABN rejected can manage a business given that denial of an ABN also means denial of a Business Name?**

ATO response:

In order to qualify to be registered in the Australian Business Register (ABR), an entity must be entitled to an ABN and also satisfy the Registrar as to its identity and the identity of any associates whose details are requested in the ABN application form.

Where an entity is unable to satisfy the Registrar that it is carrying on an enterprise, its ABN application will be refused. This decision is a reviewable decision and the applicant can make a complaint or lodge a formal objection to that decision if they disagree with the refusal.

In 2012-13, the ABR received 695,487 ABN applications and an ABN was issued for 92 per cent of applications. Similarly in 2013-14 the ABR received approximately 754,000 ABN applications. Of these applications an ABN was issued for 93.3 per cent.

Currently, most refusals by the Registrar to issue an ABN are made because individuals are

unable to satisfy the Registrar that they are carrying on an enterprise in the form of a business. Few, if any, refusals are based on identity requirements.

In relation to questions 1 to 4 regarding the table from the ANAO's audit report please see the comments in the covering letter.

In relation to questions 6 to 8, the Registrar recognises that the refusal of an ABN application will prevent an entity from obtaining Business Name registration from ASIC. However, it is a requirement under the law that to be entitled to an ABN an applicant must be carrying on an enterprise. To remove this requirement would necessitate a change in the law, which is a matter for government.

As noted above, the Registrar approves the overwhelming majority of ABN applications.

Dispute resolution

What is the status of the ATOs review of Alternative Dispute Resolution processes for small business people?
Will the review result in an ADR approach specifically tailored to small business needs or will the approach require small business people to engage lawyers?
Will the ATOs ADR have mediators/reviewers drawn from outside the ATO or will the mediators/reviewers be ATO officers?

ATO response:

The ATO has implemented a number of strategies to offer ADR for small businesses. These strategies include:

- Adopting early engagement approaches such as a "pick up the phone" initiative where we encourage all our officers to contact small businesses as soon as an objection is received. This enables us to resolve disputes as early as possible with the lowest cost to small business.
- A focus on resolving disputes progressively through our compliance work. For example in our Small Business Compliance area we have encouraged our auditors to contact taxpayers and their representatives to discuss issues throughout the audit and to reach negotiated settlement on potential disputes.
- Where the tax officer engagement processes above are not effective we offer the provision of in house facilitators, where appropriate. A small business operator, a tax officer or a small business representative can initiate this process.

We recognise that small businesses need greater support in managing potential disputes, especially where they are unrepresented or are represented by smaller or less sophisticated intermediaries. None of our processes require small business to engage an adviser. Any engagement is purely at the discretion of small business. An example of how a mediation using this process has occurred in practice follows. A small business subject to a capital gains tax audit had penalties applied for a lack of reasonable care. The small business operator requested an in house facilitator. The mediation was attended by senior ATO officers, the ATO in-house facilitator as well as the small business owners and one of their employees. Both parties reached agreement and the dispute settled to mutual satisfaction.

Our in-house facilitators are ATO officers who are impartial and independent of the dispute. To date we have received a number of small business operator initiated requests for facilitation in relation to income tax, PAYG and GST matters. Feedback on in house facilitators from these small business operators has been very positive

Freelance

A 'labour hire' group (Freelance) went into liquidation several months ago. The ATO is now auditing large numbers of the people who worked through Freelance attacking (it seems) the individuals for alleged non-payment of PAYG and disallowing tax deduction entitlements for superannuation. The approach of the ATO and the reasons behind the sudden attacks are somewhat unclear and much of the ATO activity has the appearance of a 'fishing expedition' and 'trying it on' with individuals who don't know what the law is or was. Up until the point of Freelance going into liquidation the ATO was not questioning the tax arrangements but now seems to have changed its mind after the Freelance liquidation. It appears that there are many hundreds of independent contractors who are being targeted by the ATO and many are facing probable bankruptcy.

Is the Commissioner able to provide a brief on the activities of the ATO in relation to targeting individuals who worked through Freelance and explain why the apparent change of mind of the ATO in relation to the legitimacy of the independent contractor tax situation post the Freelance liquidation.

ATO response:

The privacy and taxpayer secrecy laws prevent us from providing information about our activities in relation to these specific entities.

While not commenting on specific labour hire firms, in general we have in recent years put on the public record our views on certain types of labour hire arrangements being promoted in the market. In March 2011 the Commissioner issued a Taxpayer Alert 2011/02 Certain labour hire arrangements utilising a discretionary trust to split income (enclosed). The Taxpayer Alert describes an arrangement where a labour hire firm makes a discretionary trust structure available for the use of individual taxpayers for the purpose of alienating income from personal services and splitting it between the individual taxpayers who perform the services and their associates.

Following the issue of the alert the ATO conducted a number of test audits into the arrangements across several labour hire entities and identified instances where taxpayers had participated in arrangements similar to those outlined in TA 2011/2.

In 2013 the ATO commenced compliance activity on taxpayers who had understated or split their income with others. We have afforded and continue to provide taxpayers opportunity to self-correct either by self-amendment or making a voluntary disclosure.

More generally the ATO provides advice on steps taxpayers can take to protect themselves from becoming involved with tax avoidance arrangements.

Ten % rule
The 10% rule holds that if an individual works as both an employee and an independent contractor they are prohibited from claiming the full entitlement to tax deductibility that would be their entitlement if they only worked as an employee. This is clearly discriminatory against self-employed people. Apparently there is a view within government that to eliminate this rule would cost revenue. However no figures or assessment has been produced to back such a view.
Is the Commissioner aware of the reasons for the 10% rule?
Would there be consideration of removing the 10% rule?

ATO response

The '10% rule' was introduced into the tax law in 1992.

Under the rule, substantially self-employed people are able to claim a deduction for a personal superannuation contribution provided they do not earn more than 10% of their earnings from employment activities during a particular income year. Employees, on the other hand, are not able to claim a deduction for their personal superannuation contributions.

Mining Tax repeal: Tax depreciation
Under the repeal of the mining tax - there are intended changes to tax depreciation (for all entities) and loss provisions applying to companies with the intention to apply from 1 Jan 2014.

These changes have not passed and uncertainty continues. If businesses apply the current law as it stands and then the law is repealed and changes applied retrospectively then businesses will need to amend their tax returns (additional red tape?).

Can the ATO provide guidance for business in the preparation of 2014 tax returns given the scenarios that are likely to unfold.

ATO response:

On 2 September 2014 the parliament passed the Bill to repeal the Minerals Resource Rent Tax and some related measures. The measures that particularly impact small business are:

- The reduction in the instant asset write-off threshold from $6,500 to $1,000.
- The removal of the increased initial deduction for motor vehicles, and
- The repeal of company loss carry back.

On 9 September the Treasurer announced that the Bill had received Royal Assent and the dates of effect for the measures applying to most taxpayers. The first two measures will apply to assets purchased on or after 1 January 2014 while the loss carry back measure is to be repealed for the 2013/14 income year onwards. Small businesses can call the ATO for advice about the changes on 13 28 66. The ATO will be working closely with tax practitioners and industry on the changes so they can provide assistance and advice to their clients.

The ATO issued a media release on 9 September (enclosed) providing further advice for taxpayers.

The repeal of the provisions allowing small businesses asset write-off concessions apply from 1 January 2014 for most taxpayers. Those taxpayers who have lodged their 2013/14 income year return under the previous law should now seek amendments to reduce their depreciation claim. The ATO does not intend to apply penalties or the shortfall interest charge if taxpayers request amend their assessments within a reasonable period of time.

The repeal of the company loss carry-back provisions applies from 1 July 2013 for most taxpayers. Companies who have claimed the offset and are now no longer eligible will be contacted by the ATO about their circumstances. The ATO will amend the affected assessments and taxpayers will not be subject to penalties and interest if payment is made within a reasonable time.

In addition the ATO's 'New Legislation' page (QC 17836) on ato.gov.au has been updated to provide more detailed guidance to taxpayers. The reduction in the instant asset write-off threshold, tax depreciation and loss carry back measures are covered in the 'New Legislation' page under the "Find out more" section. The 'New Legislation' page is accessible at: **https://www.ato.gov.au/General/New-legislation/**.

Tax Free Threshold
Would the Tax Commissioner consider a need to review the Tax Free Threshold system?
The TFT was designed and applied when the vast bulk of workers were in full time employment Now somewhere in excess of 50% of the workforce are either casual employees or self-employed. It is now normal for large numbers of people to have several sources of income. The TFT system discriminates against those people who hold down several jobs because larger amounts of tax are deducted from their pay during the year than is required. Although these people receive a tax rebate at the end of the year they are disadvantaged by having imposed on them a 'cash flow squeeze' during the year. This particularly impacts on lower paid people, working students for example. Effectively the TFT causes lower paid people to subsidise the government's cash flow.
Is the TFT necessary?
Would the ATO suffer a cash flow problem if the TFT were removed?
Would their be revenue leakage if the TFT were removed?

ATO response:

Generally an employee can claim the tax-free threshold from only one employer at any time. They should choose the employer who will be paying them the most income. For the majority of workers with multiple jobs, their total withholding by all employers will be reasonably close to the tax which will be payable for the year.

We allow lower-income earners, such as students with multiple jobs, to claim the tax-free threshold from each employer where they believe their total income for the year will be less than $18,200 - equivalent to $350 per week (see extract from the website below).

[Extract from ato.gov.au]

What if you have more than one payer?

If you have more than one payer at the same time, we generally require that you only claim the tax-free threshold from the payer who usually pays the highest salary or wage (this is known as the primary source of income).

If you earn additional income (for example, from a second job or a taxable pension), your second payer is required to withhold tax at the higher 'no tax-free threshold' rate. If your second payer does not withhold a higher rate of tax, this may lead to a tax debt at the end of the financial year.

However, if you are certain your total income for the year will be less than $18,200 you can claim the tax-free threshold from each payer.

In situations where a casual employee works on an irregular casual basis for a number of employers, each employer is able to withhold using the tax table for daily and casual workers for the casual employee. The tax table is accessible at:
https://www.ato.gov.au/Rates/Tax-table-for-daily-and-casual-workers/

Australian Government
Australian Taxation Office

Taxpayer Alert

TA 2011/2

Certain labour hire arrangements utilising a discretionary trust to split income

FOI status: may be released

Taxpayer Alerts are intended to be an "early warning" of significant new and emerging higher risk tax planning issues or arrangements that the Australian Taxation Office (ATO) has under risk assessment, or where there are recurrences of arrangements that have been previously risk assessed.

Taxpayer Alerts provide information that is in the interests of an open tax administration to taxpayers. Taxpayer Alerts are written principally for taxpayers and their advisers and they also serve to inform tax officers of new and emerging higher risk tax planning issues. Not all potential tax planning issues that the ATO has under risk assessment will be the subject of a Taxpayer Alert, and some arrangements that are the subject of a Taxpayer Alert may on further examination be found not to be of concern to the ATO. In these latter cases, the Taxpayer Alert will be withdrawn and a notification published which will be referenced to that Taxpayer Alert.

Taxpayer Alerts give the title of the issue (which may be a scheme, arrangement or particular transaction), briefly describe the issue and highlight the features which are of concern to the ATO. These issues will generally require more detailed analysis to provide the ATO view to taxpayers.

Taxpayers who have entered into or are contemplating entering into an arrangement similar to that described in this Taxpayer Alert can seek a formal determination of the ATO's position through a private ruling (noting that the Taxation Administration Act 1953 sets out circumstances where the Commissioner may decline to issue such a ruling). Such taxpayers might also contact the tax officer named in the Taxpayer Alert and/or obtain their own advice.

This Taxpayer Alert is issued under the authority of the Commissioner.

Overview

This Taxpayer Alert describes an arrangement where a labour hire firm makes a discretionary trust structure available for the use of individual taxpayers for the purpose of alienating income from personal services and splitting it between the individual taxpayers who perform the services and their associates.

This arrangement attempts to circumvent the personal services income (PSI) regime of Part 2-42 of the *Income Tax Assessment Act 1997* (ITAA 1997), as well as other income tax and superannuation obligations such as the Pay As You Go (Withholding) (PAYG(W)) system and the Superannuation Guarantee, but may be ineffective under these provisions or the general anti-avoidance rules.

Context for the arrangement

The income in question is that which results from the provision of services (or would if it was the income of the individual who provided the services rather than that of a Personal Services Entity). If the PSI regime applies to the income of a Personal Services Entity, then that income is included in the assessable income of the individual whose personal efforts or skills generated it. The measures may also result in certain deductions not being allowed and a personal service entity having additional withholding obligations. If though, the PSI is earned in the course of conducting a *personal services business,* then the PSI regime may not apply in this way.

The term 'alienation of income' refers to a situation where income that would otherwise be assessable to an

individual taxpayer becomes the income of a different entity.

DESCRIPTION

The alert applies to arrangements with features substantially equivalent to the following:

1. A firm (the labour hire firm) offers remuneration structures for individuals who perform work or provide services (the service provider).

2. The service provider enters into an agreement to become a beneficiary of a discretionary trust (discretionary trust) which is associated with the labour hire firm. This agreement also identifies additional beneficiaries (e.g. the service provider's spouse) and the basis on which the trustee will allocate discretionary distributions. No assets are transferred to or held by the trust.

3. The service provider or the labour hire firm enters into a contract to provide services for a client of the labour hire firm (the end user).

4. In some cases, the end user may use a recruitment agency (the recruitment agency) as an intermediary to contract with the service provider via the labour hire firm to provide services to the end user.

5. In either situation, the labour hire firm may either enter into contracts in its own capacity or in its capacity as trustee of the discretionary trust.

6. The service provider then performs work or services for the end user.

7. Once work is performed or services provided, the labour hire firm invoices either the recruitment agency or the end user.

8. Payment for work performed or services provided are paid by the labour hire firm via the discretionary trust. Although the service provider is not guaranteed to receive any distributions from the discretionary trust, the discretionary trust makes payments on a regular basis to any one of, or a combination of, the following:

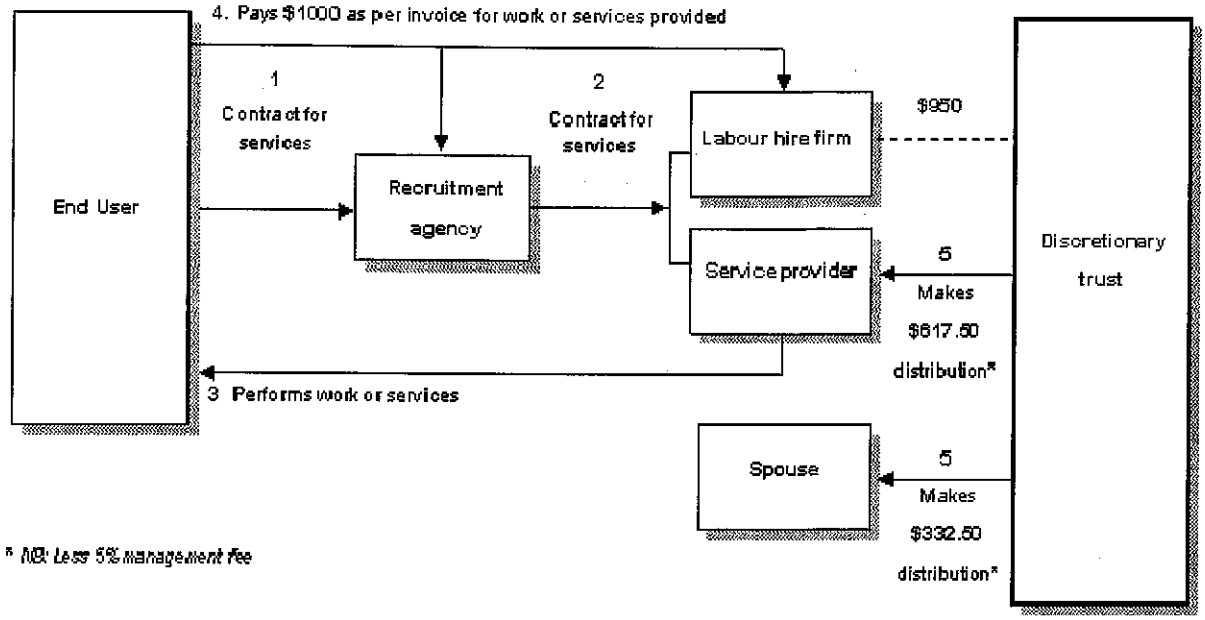
    a. the service provider, or
    b. an associate or associates of the service provider, typically a spouse or partner.

9. Although distributions are purportedly discretionary, in reality, the total amount of the payments are consistent with the service provider's set rate of remuneration less the management fees deducted by the labour hire firm.

10. There is limited economic rationale for the use of the arrangement, aside from the attempted avoidance of taxation or superannuation guarantee obligations.

Diagram of arrangement

The basic structure of the arrangement can be summarised diagrammatically as follows:



FEATURES WHICH CONCERN US

The ATO considers that arrangements of this type give rise to the following issues relevant to taxation laws, being whether:

(a) the arrangement, or certain steps within it, may constitute a sham at general law;

(b) there may be an agency relationship between any of the entities involved;

(c) any entity may be considered an employer;

(d) the service provider is an employee or independent contractor either at general or statutory law;

(e) the alienation of personal services income regime in Part 2-42 of the ITAA 1997 may apply;

(f) any income that has been alienated may be income of the service provider under section 6-5 of the ITAA 1997;

(g) any expenses incurred may be deductible under section 8-1 of the ITAA 1997;

(h) the arrangement may constitute a scheme to which the general anti-avoidance rules in Part IVA of ITAA 1936 may apply;

(i) amounts should be withheld under the PAYG(W) rules in Part 2-5 of Schedule 1 to the Taxation Administration Act 1953 (TAA);

(j) a minimum level of superannuation support may be required under the *Superannuation Guarantee (Administration) Act 1992*;

(k) the arrangement may constitute an arrangement which avoids payment of the superannuation guarantee charge to which section 30 of the *Superannuation Guarantee (Administration) Act 1992* may apply;

(l) any entity involved in the arrangement may be a promoter of a tax exploitation scheme for the purposes of Division 290 of Schedule 1 to the TAA.

The ATO is currently reviewing these arrangements.

Our view on what is the meaning of personal services income is contained in *Taxation Ruling TR 2001/7: Income tax: the meaning of personal services income* and the meaning of personal services business is contained in *Taxation Ruling TR 2001/8: Income tax: what is a personal services business. Taxation Ruling TR 2001/8* also considers the application of Part IVA, as do Taxation Rulings IT 2121, IT 2330 and IT 2639 in the case of situations that fall outside the PSI regime.

Note 1: *You may have already sought advice from the ATO in respect of your arrangement by way of a private ruling. If you have received a private ruling in respect of your arrangement, you can rely on that private ruling. A private ruling is legally binding on the Commissioner who will be bound to act in the way set out in the ruling, even if the private ruling is later found to be incorrect. However, a private ruling only applies to the particular entity identified and the particular scheme described in the ruling. If there is a material difference between the scheme described in the ruling, and the scheme that was actually implemented, the private ruling will not be legally binding on the Commissioner. Also, other entities cannot rely on a private ruling issued in respect of a different entity.*

Note 2: *If you have received a private ruling in respect of your arrangement, please check that the application of Part IVA of the ITAA 1936 is considered in that ruling. The applicant may not have sought for us to rule on the application of Part IVA to the arrangement ruled upon, or to an associated or wider arrangement of which that arrangement is part. If you want us to rule on whether Part IVA applies to your arrangement, we will first need to obtain and consider all the relevant facts about the arrangement, including (if relevant) the manner in which it has actually been implemented.*

Note 3: *Base penalties of up to 50% of the tax avoided can apply where Part IVA is applied. Base penalties of up to 75% of the tax avoided can apply where you make a false and misleading statement to the Commissioner. Reductions in base penalty will be available if the taxpayer makes a voluntary disclosure to the ATO. If you have any information about the current arrangement, phone us on **1800 177 006.** Tax agents wanting to provide information about people or companies who may be promoting arrangements covered by this alert should also call **1800 177 006.***

Note 4: *Penalties and charges can apply to employers that fail to comply with their PAYGW obligations under Part 2-5 of Schedule 1 to the Taxation Administration Act 1953 (TAA), and their superannuation obligations under the Superannuation Guarantee (Administration) Act 1992.*

Note 5: *Penalties of up to 5,000 penalty units for individuals, 25,000 penalty units for bodies corporate or up to twice the amount of consideration received or receivable may apply to promoters of tax exploitation schemes under Division 290 of Schedule 1 to the Taxation Administration Act 1953. The Commissioner can also apply to the Federal Court of Australia for restraining and performance injunctions against promoters where prohibited conduct has occurred, is occurring or is proposed.*

Note 6: *In appropriate cases possible sanctions under criminal law may also apply. Where a taxpayer makes a voluntary disclosure and that disclosure indicates possible criminal offences, the Commonwealth Director of Public Prosecutions has indicated that favourable consideration will be given to granting an indemnity from criminal prosecution in relation to the taxpayer's involvement in the scheme where:*

- *the case does not exhibit a significant degree of criminality by the taxpayer*
- *the taxpayer provides information about how the arrangements worked, including the role and identity of the promoter, and*
- *the taxpayer co-operates with the investigation and consequential proceedings.*

Note 7: *Where appropriate, section 167 of the ITAA 1936 may be used to determine the amount of taxable income upon which the taxpayer should be assessed, see Law*

Administration Practice Statements, PS LA 2007/7 and PS LA 2007/24.

Note 8: *The Commissioner may amend an assessment at any time where he is of the opinion there has been fraud or evasion. See Law Administration Practice Statement PSLA 2008/6.*

Date of Issue: 2 March 2011

Date of Effect: 2 March 2011

Subject References:
Alienation of personal services income
Anti-avoidance
Arrangement
Employee
Income splitting
Independent contractor
Labour hire
Pay As You Go Withholding
Part IVA
Superannuation guarantee

Legislative References:
Income Tax Assessment Act 1936
Part IVA
Section 167
Income Tax Assessment Act 1997
Section 6-5
Section 8-1
Part 2-42
Taxation Administration Act 1953
Division 290
Part 2-5
Superannuation Guarantee (Administration) Act 1992
Section 30

Related Practice Statements:
PS LA 2008/15
PS LA 2007/7
PS LA 2007/24
PS LA 2008/6

Related Rulings/Determinations:
TR 2001/7
TR 2001/8
TR 2003/6
TR 2003/10
IT 2121
IT 2330
IT 2639

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ATO provides advice on MRRT repeal

- http://www.ato.gov.au/Media-centre/Media-releases/ATO-provides-advice-on-MRRT-repeal/
- Last modified: 09 Sep 2014
- QC 42326

ATO provides advice on MRRT repeal

09 September 2014

The ATO has published further advice for taxpayers after the Minerals Resource Rent Tax Repeal and Other Measures Bill 2014 <http://www.aph.gov.au/Parliamentary_Business/Bills_Legislation/Bills_Search_Results/Result?bId=r5327> received Royal Assent.

The Bill contains measures which will see the repeal of the company loss carry-back provisions, reduction of the instant asset write-off, abolition of the accelerated depreciation for motor vehicles and abolition of geothermal energy concessions.

Small businesses can call the ATO for advice about the changes on 13 28 66. The ATO will be working closely with tax practitioners and industry on the administrative changes so they can provide assistance and advice to their clients.

To ensure taxpayers were aware of the likely changes, the ATO in November 2013 published advice that the Government was intending to abolish these measures. Links to information.

The ATO understands that the Government intends to recommend to the Governor-General,His Excellency General the Honourable Sir Peter Cosgrove AK MC (Ret'd) to fix 30 September 2014 as the commencement date for Schedules 1 to 5 to the Minerals Resource Rent Tax Repeal and Other Measures Act 2014. As a result the following are the dates of effect for most taxpayers [1]:

- Schedule 1 – Abolition of the mining tax from 1 October 2014 (with taxpayers final MRRT year (even if it is a part year) ending on 30 September 2014);
- Schedule 2 – Abolition of the company loss carry-back from 1 July 2013;
- Schedule 3 - Reduction of the instant asset write-off from 1 January 2014;
- Schedule 4 - Abolition of accelerated depreciation for motor vehicles from 1 January 2014; and
- Schedule 5 - Abolition of geothermal energy concessions from 1 July 2014.

The repeal of the MRRT will be prospective. The effect of the repeal is that entities will not accrue further MRRT liabilities from 1 October 2014. The ATO will be consulting with industry to implement the administrative approach.

The repeal of the company loss carry-back provisions applies from 1 July 2013 for most taxpayers. Companies who have claimed the offset and are now no longer eligible will be contacted by the ATO about their circumstances. The ATO will amend the affected assessments and taxpayers will not be subject to penalties and interest if payment is made within a reasonable time.

The repeal of the provisions allowing small businesses asset write-off concessions apply from 1 January 2014 for most taxpayers. Those taxpayers who have lodged their 2013/14 income year return under the previous law should now seek amendments to reduce their depreciation claim. The ATO does not intend to apply penalties or the shortfall interest charge if taxpayers request amend their assessments within a reasonable period of time.

The Minerals Resource Rent Tax Repeal and Other Measures Bill 2014 <http://www.aph.gov.au/Parliamentary_Business/Bills_Legislation/Bills_Search_Results/Result?bId=r5327> contains the repeal of other related measures and taxpayers should see the ATO advice on the New Legislation webpage for more information.

Taxpayers with a substituted accounting period may have a different date of effect.

Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

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