



Senate Standing Committees on Economics  
PO Box 6100  
Parliament House  
Canberra ACT 2600

By email: [economics.sen@aph.gov.au](mailto:economics.sen@aph.gov.au)

*Tax and Superannuation Laws Amendment (Employee Share Scheme) Bill 2015*

The AIMIA Digital Policy Group (DPG) welcomes the opportunity to provide comment on the *Tax and Superannuation Laws Amendment (Employee Share Scheme) Bill 2015* (the Bill).

The DPG was formed to ensure that the Australian policy and regulatory landscape allows Australians to enjoy the maximum economic, social and cultural benefits from the online world in the years ahead and ensure that they can do this safely, securely and confidently. We count amongst our members and supporters, Freelancer, Yahoo7, Selz, Iconpark, eBay, Billy Boy Designs, Facebook, TrainingLab, Twitter, REA Group, SoftCorp, Microsoft and Google.

The DPG notes that the Bill is part of the government's Industry Innovation and Competitiveness Agenda which has been designed to improve Australia's competitiveness and increase its productivity and prosperity into the future.

The intent of the Bill, which is but one element of the Agenda, is to change tax arrangements for employees working for start ups that will allow small Australian entrepreneurs to more easily attract and retain talent using incentive-based compensation schemes.

We note that the changes will bring Australia closer to the tax arrangements which have already been put in place in countries like the United States and the United Kingdom specifically to promote entrepreneurship and the development of the business models and business success stories of the future.

By implementing these changes the Australian government will encourage entrepreneurial ventures across a range of industries including an increasingly important Australian digital ecosystem.

By putting the right policy settings in place the government will assist small digital Australian start-ups including those Australians who have the talent, vision and courage to innovate and create to take part in one of the most rapidly growing, transformational industries in the world in support of a stronger, better and more prosperous Australian economy.

Amending the current tax arrangements for employee share schemes to enable Australian entrepreneurs to compete on a level playing field is just one of many policies necessary in order to stimulate high-growth technology-based businesses. We therefore welcome recent policy announcements aimed at encouraging innovation, investment and start ups, including the removal of obstacles to crowd-sourced equity funding.

Changes to employee share schemes and enabling crowd-sourced equity funding are important first steps in ensuring Australia has the right policies in place to foster and support a vibrant technology and startup sector that will help drive economic growth.

We thank you for the opportunity to comment on this important initiative.

Yours sincerely

Melina Rohan  
Director of Policy  
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