

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Inquiry into Treasury Laws Amendment (Tax Accountability and Fairness) Bill 2023 [provisions]

9 April 2024

Agency: Tax Practitioners Board
Question No:
Topic: Tax practitioner views about petroleum resource rent tax
Reference: Written (10 April 2024)
Senator: Andrew Bragg

Question:

Senator ANDREW BRAGG: What is your industry's view of the PRRT? Is this an issue that effects your members?

Answer:

The regulatory role of the Tax Practitioners Board (TPB) does not extend to engagement with tax practitioners on wider tax law reform and changes that are not administered by the TPB.

As tax practitioners advise on a range of taxation laws, this issue may effect some entities within the tax profession.

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Treasury Portfolio

Inquiry into Treasury Laws Amendment (Tax Accountability and Fairness) Bill 2023 [provisions]

9 April 2024

Agency: Tax Practitioners Board
Question No:
Topic: Passage of the Bill
Reference: Written (10 April 2024)
Senator: Andrew Bragg

Question:

Senator ANDREW BRAGG: Would you want to see this bill delayed because it has been attached to a controversial measure?

Answer:

The Tax Practitioners Board (TPB) welcomes the passage of *Treasury Laws Amendment (Tax Accountability and Fairness) Bill 2023* as soon as appropriate. This recognises that the TPB related measures form part of the Government's wider package of reforms to strengthen the integrity of the tax profession and system and ensuring regulatory frameworks are fit for purpose.

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Inquiry into Treasury Laws Amendment (Tax Accountability and Fairness) Bill 2023 [provisions]

9 April 2024

Agency: Tax Practitioners Board

Question No:

Topic: Petroleum, resource rent tax measures being dealt with separately

Reference: Written (10 April 2024)

Senator: Andrew Bragg

Question:

Senator ANDREW BRAGG: If it progressed the passage of this bill through the Senate, would you like to see the PRRT measure spilt off from this bill and dealt with separately?

Answer:

The Tax Practitioners Board (TPB) has no comment on this question. Matters relating to the Bill and policy are questions for The Treasury and the Government.