

From: Ann dalton [adalton@trammel.com.au]
Sent: Thursday, 8 July 2004 9:45 AM
To: Committee, LACA (REPS)
Subject: Bankruptcy Amendment

Importance: High

Dear Gillian,

Re: Bankruptcy Legislation Amendment (Anti Avoidance and Other Measures) Bill 2004 I conduct a business enterprise and oppose the abovementioned Bill, as drafted, on the basis that it is unfair for business proprietors and contains unintended consequences. It:

- introduces retrospective legislation
- reverses the burden of proof to one of rebuttal presumption
- adversely impacts, not only high income, fee for service professionals, but company directors and many small business people and retirees
- discourages corporate leadership, enterprise and employment
- conflicts with settled law and other public policy objectives
- seeks to address a problem which is more appropriately dealt with by other means
- results in the all above adverse impacts for the limited purpose of addressing the problems of the ATO in collecting tax from a very small number of professionals. We look forward to your response in relation to this submission. Yours sincerely,

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