



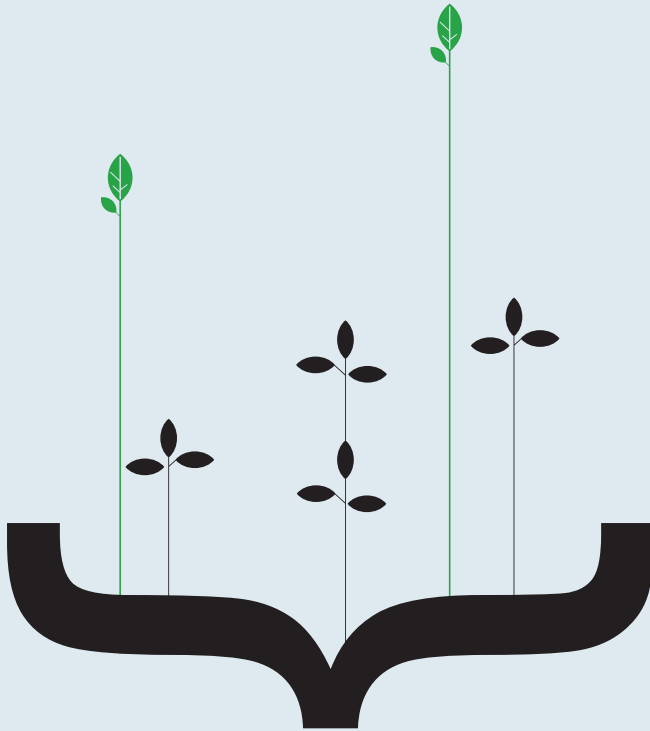
THE TAX INSTITUTE



CONTINUING PROFESSIONAL DEVELOPMENT

Requirements for members

From July 2011



To provide great advice, practitioners must remain up to date with the changing landscape.

Continuing professional development is essential for all tax professionals and is a requirement of membership of The Tax Institute. By regularly undertaking high-quality CPD, members of the tax profession ensure that their knowledge is up to date and their skills have an edge that allows them

to provide the best possible service to their clients.

Each year, the Institute runs over 350 CPD events across Australia. These events are designed to explore the latest developments in tax and to cater to all levels of knowledge and experience across the tax spectrum.

CPD REQUIREMENTS FOR MEMBERS

From *July* 2011

Requirements for members

All Fellow and Associate members are required to undertake 30 hours of tax-relevant CPD per annum in order to maintain their membership status. This training identifies members of The Tax Institute to their clients and to the general public as credible, qualified and up to date in tax.

Requirements for members include:

- 30 hours of tax-relevant CPD per financial year for Fellow and Associate members.
- 50% (15 hours) of this CPD must be structured CPD.
- May be undertaken with The Tax Institute or equivalent CPD programs offered by other organisations and educational providers of appropriate or equivalent professional standing.



Recording your CPD

All members must take responsibility for recording their own CPD activities. This includes maintaining a record of the CPD activities undertaken, the hours allocated to each activity, and any documents to support these claims. Documents could include:

- receipts for seminar registration
- enrolment records
- certificates of completion
- assessment reports.

These documents should be retained for a further 12 months after each membership year. A CPD recording form is available to all members at taxinstitute.com.au/files/forms/Structured_CPDform.pdf

WHAT IS CPD?

Continuing *professional* development



Types of CPD

Structured CPD

Structured CPD is professional development which is delivered face-to-face or through a variety of technology-based formats. It has a defined outline and learning outcomes and will clearly describe the ideal audience in terms of levels, assumed knowledge as well as sectors and your client base. It will also typically have a number of CPD hours set for the activity.

Unstructured CPD

Unstructured CPD may be as simple as reading your *Taxation in Australia*[®] journal or attending a networking, social or tax community building activity.

The Tax Education Program

The Tax Institute provides a separate tax education program. Enrolment in and successful completion of The Tax Education program run by The Tax Institute can be attributed to your CPD requirements.



Examples of structured CPD

Activity	Structured CPD hours	Maximum hours/year
Attendance at face-to-face seminars, conferences, conventions and workshops on tax-related subjects (run by The Tax Institute or equivalent CPD providers).	1 hour per hour of attendance	No maximum
Completion of The Tax Institute's tax education program (Foundation Tax, Applied Tax or Advanced Tax).	30 hours of CPD	30 hours
Attendance at in-house training on tax-related subjects run by employers or other education providers.	1 hour per hour of training	No maximum
Preparation of papers and presentations for delivery at seminars, conferences, conventions, workshops, discussion groups or University courses.	1 hour per hour of preparation	No maximum
Presentation of papers at seminars, conferences, conventions, workshops, discussion groups or university courses.	1 hour per hour of presentation	No maximum
Purchase and private study of recorded tax-related CPD event or other online learning packages via non-face-to-face mediums (CD, audio tape, CD-ROM, DVD, podcast etc).	1 hour per hour of technical session time	No maximum
Attendance and participation in tax related discussion groups.	1 hour per hour of attendance and participation	No maximum
Writing articles that are published for tax-related journals, newsletters or other relevant publications (1,000 word minimum).	2 hours per article	No maximum
Member of relevant technical committee or technical sub-committee.	1/2 hour per hour of attendance and participation	3 hours

What does “tax relevant” mean?

All topics dealing with tax from a basic level to very complex and/or at a policy/advocacy level will be considered “tax relevant”.

AUDITS AND EXEMPTIONS

What you need to *know*



Audits and exemptions

Upon renewing membership each year, Fellow and Associate members will be required to declare that they have met the requirement of 30 hours of CPD per annum, including a minimum of 15 hours of structured CPD.

The Tax Institute will conduct a random audit each year to ensure that these requirements are being met.

If a member is selected for audit, they will be notified by mail. The member will then be asked to identify the CPD activities that they have undertaken during the past membership year. They may be required to provide supporting documents as proof of these activities.

CPD exemptions

Any member who believes that they have a valid reason for not meeting the CPD requirements over a membership year may apply in writing for an exemption. Exemptions will be considered for members who are unable to access structured CPD due to:

- their remote geographical location
- physical disability (a medical certificate may be required)
- unemployment and/or financial hardship
- significant health issues (a medical certificate may be required)
- parental leave (proof may be required).

Other special circumstances may be considered upon application in writing to The Tax Institute.

FREQUENTLY ASKED QUESTIONS

About CPD *requirements*

Are events held by The Tax Institute the only way to access tax-relevant CPD?

No. You may meet the requirements through equivalent tax education providers.

How do I know if an activity that I have undertaken can be considered as CPD?

Please refer to the information on structured and unstructured CPD on page 5 of this brochure.

Can CPD hours be carried forward to the next membership year?

No. CPD hours are not transferable to the next membership year. The membership year commences on 1 July and ends on 30 June the following year.

I currently reside overseas. Do I need to comply with the CPD requirements?

Yes. All Fellow and Associate members are required to undertake 30 hours of tax-related CPD per annum.

I am an Affiliate member. Do I need to meet the CPD requirements?

No. Only Fellow and Associate members are required to undertake 30 hours of CPD per annum.

Do I have to report my CPD activities at the end of each membership year?

You must maintain your CPD records for 12 months after each membership year if you are randomly selected for audit.

You will, however, be requested to sign a declaration on your membership renewal form each year to acknowledge that you have met the CPD requirements during the past membership year.

What if I have not completed enough CPD hours in any one year?

If you feel that you have not met the requirements, you may write to The Tax Institute seeking a time extension in which to complete the outstanding CPD hours.

What happens if I am audited and found to be lacking in CPD hours?

You will be advised that you need to make up the missing hours in a reasonable time frame. If you are unable to achieve this in the agreed period, your membership may be changed to the level of Affiliate.

I don't live in a capital city – how can I comply with the CPD requirements?

The Tax Institute offers a series of iCPD events and products designed for those who live regionally. These allow you to keep your CPD up-to-date – without leaving your desk. For more information visit taxinstitute.com.au/icpd.



THE TAX INSTITUTE

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