



THE TAX INSTITUTE

14 August 2018

Mr Brendan McKenna
Principal Adviser, Corporate and International Tax Division
Treasury
Langton Crescent
PARKES ACT 2600

By email: stapledstructures@treasury.gov.au

Dear Mr McKenna,

Stapled Structures – Integrity Conditions for Transitional Rules and Infrastructure Concession

The Tax Institute refers to the opportunity to make a submission to Treasury in relation to the *Treasury Laws Amendment (Making Sure Foreign Investors Pay Their Fair Share of Tax and Other Measures) Bill 2018: Integrity measures Exposure Draft (Exposure Draft)* released for consultation on Tuesday, 7 August 2018.

The Tax Institute is disappointed with the one-week consultation period for the Exposure Draft. Given the importance of these issues and the potential impact, a full consultation period of at least four weeks should have been provided.

Tax Institute members would have liked to have had the opportunity to consider the Exposure Draft in detail. However, we consider that there has been insufficient time to give due consideration to the Exposure Draft by today.

This appears to be a recurring issue in relation to the public consultation for the measures on stapled structures. We refer to our submission on “Stapled Structures and Other Measures” dated 31 May 2018 (copy attached) which had a two week consultation period and the “Improving the Integrity of Stapled Structures” two week consultation that closed on 10 August 2018 to which we have not had time to respond.

We would appreciate if you could provide our members with additional time to properly consider the Exposure Draft or alternatively if we could discuss the consultation time period provided on these measures more generally.

Yours faithfully,

Tracey Rens
President