



THE TAX INSTITUTE

18 April 2019

Mr Keith James
Chair – Review of Tax Practitioners Board
C/- Mr Nick Westerink
Individuals and Indirect Tax Division
The Treasury
Langton Crescent
PARKES ACT 2600

By email: TPBreview@treasury.gov.au

Dear Mr James,

Review of the Tax Practitioners Board

The Tax Institute welcomes the opportunity to make a submission to Treasury in relation to the *Review of the Tax Practitioners Board* (**Review**). This review is an extremely important review given the role of the Tax Practitioners Board (**Board**) to govern and regulate the tax profession.

About The Tax Institute

The Tax Institute is the leading forum for the tax community in Australia. We are committed to representing our members, shaping the future of the tax profession and continuous improvement of the tax system for the benefit of all, through the advancement of knowledge, member support and advocacy.

The Tax Institute was established in 1943 with the aim of improving the position of tax agents, tax law and administration.

As a professional association dedicated to supporting the tax profession, we are uniquely positioned to provide input into this Review and look forward to contributing to this Review.

For further information, please refer to Appendix A.

Summary

Our submission below addresses the major issues that the discussion paper that will be issued in June 2019 (**June discussion paper**) should discuss. These are focused on ensuring that:

- registered agents have and maintain a high standard of recently obtained education and experience and keep up with the constant changes in the tax law;
- the Board operates effectively to carry out its dual functions of registration and applying disciplinary sanctions; and
- the regulatory regime has sufficient flexibility. It needs to be able to accommodate changes in the tax profession as the profession becomes more specialised and shifts more towards advice services and away from compliance services. Also, working conditions of tax practitioners have increasingly become more flexible.

Background

The purpose of the Review is to ‘consider whether the legislative and governance framework for the Tax Practitioners Board delivers on its policy objectives to ensure that tax agent services are provided to the public in accordance with appropriate standards of professional and ethical conduct¹’. With this in mind, it is useful to refer back to the policy objectives (**Policy Objectives**) of the legislative framework comprised of the *Tax Agent Services Act 2009* (Cth) (**TASA**) and the *Tax Agent Services Regulations 2009* (Cth) (**TASR**), which are:

Objectives of government action

...

6.25 Specifically, the policy objectives of the new legislative framework for tax and BAS agents are:

- for tax agents and BAS agents - to improve consistency in registration and to regulate the provision of tax agent services in an appropriate, but flexible, way;
- for taxpayers – to enhance the protection of consumers of tax agent services, thereby reducing the level of uncertainty for taxpayers and the risks associated with the self-assessment system; and
- for the system – to strengthen the integrity of the tax system and the tax industry.

6.26 The objectives outlined above are broadly stated in the Assistant Treasurer and Minister for Competition Policy and Consumer Affairs Media Release No. 039 of 29 May 2008².

Essentially, the Policy Objectives can be summarised as follows:

¹ Media Release from the Assistant Treasurer, the Hon Stuart Robert MP entitled ‘Review of Tax Practitioners Board’ 5 March 2019 (<http://srr.ministers.treasury.gov.au/media-release/027-2019/>) (**Board Review Media Release**)

² Explanatory Memorandum to the *Tax Agent Services Bill 2008* (Cth) at p 129

- (1) consistency in registration and regulation of tax agents and the services they provide;
- (2) consumer protection;
- (3) strengthen the integrity of the tax system and the tax profession.

The media release³ referred to in the extract above of the then Assistant Treasurer and Minister for Competition Policy and Consumer Affairs, the Hon Chris Bowen MP, also outlined the following key elements of the regulatory reforms (**Key Elements**), namely:

- a national Tax Practitioners Board (the Board) to replace the existing state-based boards;
- registration and regulation of entities providing Business Activity Statement (BAS) services as BAS agents;
- a legislated Code of Professional Conduct to govern tax agents and BAS agents;
- a wider and more flexible range of disciplinary sanctions which may be imposed by the Board;
- civil penalties and injunctions to replace criminal penalties for certain misconduct by agents and unregistered entities; and
- 'safe harbours' which provide that, in certain circumstances, taxpayers who engage a tax agent or a BAS agent are not liable to certain administrative penalties that would otherwise ordinarily apply for making a false or misleading statement resulting in a tax shortfall amount, or for lodging a document late.

Both the Policy Objectives and Key Elements of the regulatory reforms set the benchmark against which the effectiveness of the Board, TASA and TASR should be measured in this Review.

The Review is also intended to 'provide another opportunity for the Government to address issues concerning the black economy arising from the Black Economy Taskforce's Final Report⁴'. The relevant recommendation in the Black Economy Taskforce's Final Report is *Recommendation 7.4: A Strategy for tax practitioners* which recommended the following:

The Government should:

- Take action against implicated advisers and promoters.
- Take more visible action against egregious tax practitioners and make clearer their ethical responsibility to report suspected illegal activities and tax evasion.
- Increase the capacity of the Tax Practitioners Board (TPB) to take sufficient effective action against egregious tax practitioners by increasing its resources and interactions with the ATO.⁵

The Board was granted additional funding of \$20.1 million over the forward estimates period in the 2018-19 Budget to 'assist the TPB in meeting its broadened responsibilities to ensure that tax agent services are provided to the public in

³<http://ministers.treasury.gov.au/DisplayDocs.aspx?doc=pressreleases/2008/039.htm&pageID=003&min=ceb&Year=2008&DocType=0>

⁴ Board Review Media Release

⁵ Black Economy Taskforce Final Report (October 2017) at p163

(https://treasury.gov.au/sites/default/files/2019-03/Black-Economy-Taskforce_Final-Report.pdf)

accordance with appropriate professional and ethical standards⁶. We note the source of the additional funding is increased registered agent registration fees.

The Tax Institute considers that the issues raised in this submission should be considered as part of the second stage of this review and form part of the June discussion paper.

Issues

1. Policy Objectives

a) Consumer protection

The Tax Institute considers that the most important Policy Objective in this regime is that of 'consumer protection'. This Policy Objective should be held at the centre of all the elements of the TASA and TASR and the work of the Board. The best way to meet this objective is to ensure that all providers of tax agent services, BAS agent services and tax (financial) advice services have the appropriate skills and experience to perform the function(s) for which they are registered.

Tax is a complex and ever-changing discipline. Therefore, the regime should require that persons wishing to register with the Board have a high standard of both recently attained education and experience. Otherwise, consumers will be at risk of receiving tax advice and services provided by inadequately qualified service providers or those with out-of-date skills.

Thus, consumer protection is a central objective of all aspects of this regime.

b) Consistency in registration and regulation of tax agents and the services they provide

This objective is the first of the three Policy Objectives. A number of issues arise in relation to this objective.

i) Conditions on registration

There are four items in the Code of Professional Conduct (**Code**) governing the competence of registered agents⁷, to ensure that all services provided by a registered agent are provided competently. In addition to this, there are currently 22 possible 'conditions'⁸ that can be placed on registered tax agents to limit the type of tax agent services they may provide. No conditions have separately been specified for BAS agent and tax (financial) adviser registrants,

⁶ 'Tax Practitioners Board – Funding' Treasury Expense measure, Budget Paper No. 2 2018-19

⁷ Items 7 to 10

⁸ <https://www.tpb.gov.au/conditions-registration-tax-agents>

though we understand the 22 conditions listed could also apply in these circumstances (where relevant).

A condition on the registration of a tax agent that limits the scope of tax agent services to particular area or areas of the tax law can be beneficial in that it can assist a consumer to have assurance the relevant tax practitioner has expertise in that area. In contrast, an unconditional registration indicates to a consumer that the relevant tax practitioner has expertise in all areas of tax law. It is unlikely that many practitioners with general registration will have expertise in all areas of tax law. The same assurance about the practitioner's level of expertise in all areas of tax law is not available.

A condition on the registration of a tax agent that limits the scope of tax agent services that the tax agent can provide to a particular area or areas of law can give rise to certain problems. For example, a condition may limit a tax agent's activities to capital gains tax. When further consideration is given to this, many issues can arise. Often a set of facts that potentially raise a capital gains tax issue will also raise other tax issues. For example, where post-CGT land is subdivided and sold, obviously there will be capital gains tax issues. However, there is also likely to be ordinary income issues as well as potentially GST issues (for example, an adventure in the nature of trade will be an enterprise for GST purposes). Any advice which does not cover all these issues would be deficient and, potentially, costly to the client. Even where the relevant tax practitioner has put a disclaimer or qualification in their engagement letter or advice that their advice will be limited, the value of the advice becomes limited.

How is a consumer to know whether the registered tax agent has a condition or conditions imposed on their registration if they do not look the tax practitioner up on the Board's register? In practice, how many consumers do this? What prevents a tax practitioner with a conditional registration going beyond the boundaries of their conditional registration and providing advice in an area of tax law for which their registration does not permit them to do?

The structure of the tax profession is very different to what it looked like when this regime was first proposed as part of the 1994 review of standards in the tax profession⁹. The Tax Institute considers that the issues raised with conditional registration should be explored as part of the June discussion paper, taking into account the size and depth of the tax profession as it currently stands together with an increasing number of specialisations.

In addition, the Review should also ascertain whether the competence requirements of the Code are sufficiently adequate such that when applied in practice they inhibit practitioners from straying outside of their areas of expertise, or would be so if the Board was sufficiently resourced to apply them,

⁹ Refer to the *Tax Services for the public: The Report of the National Review of standards for the Tax Profession* publication (1994) Australian Government Publishing Service, Canberra

or if in fact they require alteration. The proliferation of conditions on registration suggests these Code items may not be sufficiently adequate. The Review may also need to consider whether the competency requirements in the Code should be revised to include a requirement to comply with any conditions of registration¹⁰.

ii) Application for registration as a part-time practitioner

Members' experience with applying for tax agent registration as a part-time practitioner are that some of the current registration rules are discriminatory against part-time workers and favour those working full-time.

In particular, Regulations 205 and 206 require the equivalent of 8 years of full-time experience (ie. 96 months) in the past 10 years. These regulations may be relevant, for instance, to individuals with accounting or other degrees who have not completed the necessary law courses for registration under Regulations 201 or 202.

For instance, if in the past 10 years, an individual worked full time for 5 years, took 6 months parental leave and worked the remaining 4 ½ years on a 3 day per week basis, this would equate to 80.4 months of work, which is insufficient to satisfy these requirements.

Also, an individual working 4 days per week who took any period of extended leave, parental or otherwise, would not qualify under these regulations. This outcome can result despite the fact the individual may have significant experience prior to the last 10 years.

The nature of work has also changed in recent years. Employees work more flexibly and many more employees in the tax profession work part-time. The market place is generally recognising that 'life experience' is also relevant and employers are changing their approach to part-time employees. The length of time a person spends in a role is also less and less relevant to when they might be promoted. Rather, what they have actually achieved in that role is the key.

For example, many employers now have processes to ensure that employees returning from parental leave do not have their career progression stalled purely as a result of taking parental leave. More and more employers are also promoting individuals while they are actually on leave.

We submit that the tax agent registration rules are out of step with the modern world in this regard and should be altered to remove the level of discrimination they currently contain against part-time employees. As such, the registration

¹⁰ For example, should a registered agent with a condition on their registration have to include the condition on relevant documents (eg an engagement letter)?

rules should be reviewed to ensure they provide the consistency and flexibility to meet the modern day work environment.

iii) General application and renewal processes

Some members have reported to us that they consider that the renewal process has taken a significant amount of time to complete. One member has noted that in a discussion with a processing officer, the Board's systems had slowed down the application process.

Other members do not consider that the application or renewal process is too onerous.

iv) Registration based on 'tax return' work

The tax agent registration system is largely based on a practitioner's experience with tax returns. In particular, the 'Statement of Experience' in the registration process asks applicants to provide information about their experience with preparing tax returns.

The nature of tax practice is changing, with an increase in automation to assist with the lodgement process allowing practitioners to move away from traditional 'bread and butter' work of preparing tax returns. Tax practitioners now have more resources to put towards assisting clients with more complex tax matters and engaging in more highly skilled work, such as providing higher level tax and business analysis and advice. The current registration process does not reflect this.

This raises the question whether the registration of tax agents is simply there to facilitate taxpayers' dealings with the ATO on an electronic basis or whether there is an expectation they will provide more extensive services such as taxation advice, and consumers should expect they are qualified to do so.

This also raises the question about how the regime is meant to apply to a practitioner who just provides tax advice services and does not prepare and lodge returns. Given that 'tax agent services' includes, broadly speaking, tax advice, one would expect that, currently, such a practitioner should be registered with the Board or be working under the supervision of a registered tax agent. Inclusion of advice in the definition of 'tax agent services' presumably indicates the intention that such tax advice should not be provided except by a registered tax agent (or legal practitioner) or by someone working under relevant supervision. However, it is not clear whether a practitioner who just provides tax advice services and does not prepare and lodge returns is intended to be able to be registered under the TASA (or only ever be able to work under supervision of someone else who is qualified to give the advice), and if so whether the Board's 'Statement of Experience' indicates that this is not

happening in practice. This issue should be explored in more detail in the June discussion paper.

v) Qualification requirements

The aim of this regime is to ensure that professional tax advisers (and BAS agents and tax (financial) advisers) have appropriate levels of qualifications and experience to enable them to satisfy minimum professional and ethical standards.

The June discussion paper is a good opportunity to revisit the qualification and experience requirements for registered agents (tax, BAS and tax (financial) advisers) to ensure these requirements are sufficiently high to protect the consumer and meet the other Policy Objectives outlined above.

vi) 'Fit and proper' person

How is this aspect of the registration process policed in practice? Currently, it relies on a declaration made by the registered agent and third parties to alert the Board where they feel a registered agent has contravened their registration. There is also an issue if a registered agent persistently breaches the law; though how the Board distinguishes this from an occasional and inadvertent breach of the law is unclear. In this regard, how well the 'fit and proper' person test is applied and enforced should be reviewed. In our view, it is an important role for the Board to enforce this aspect of the registration process.

vii) Continuing Professional Education (CPE) requirements

While the Board may request evidence or confirmation of completion of a registered agent's Continuing Professional Education (CPE) requirements¹¹, it does not appear the Board will necessarily audit registered agents to confirm whether they have met their CPE requirements. Whether the Board should in fact audit registered agents should be explored in the June discussion paper. In our view, this is an important role for the Board to have.

All the issues raised above should be explored in the June discussion paper.

c) Strengthen the integrity of the tax system and the tax profession

Requiring certain minimum levels of education and experience before a practitioner is able to register with the Board and provide tax agent services, BAS agent services and tax (financial) advice services assists with strengthening the integrity of the tax profession. Where a minimum education and experience level acceptable to stakeholders in the tax profession is set and regulated by the Board, to some extent

¹¹ Refer to paragraph 47 of *Explanatory Paper TPB(EP) 04/2012: Continuing professional education policy requirements for registered tax and BAS agents from 30 June 2013*

this ensures that providers of the services regulated by the Board have the capability to be providing them. The flow-on effect of this is that the integrity in the tax system should be increased with registered agents better equipped to encourage greater participation in the tax system by taxpayers.

With the increasing complexity in tax laws, some registered agents may well find themselves practising in areas in which they are much less familiar, perhaps without even realising it. It is important that a registered agent is able to identify what potential tax issues are raised by a particular fact scenario, even if the registered agent does not know the answer to the issues. These issues could then be referred to a tax practitioner with relevant expertise in the area for external advice.

Such an issue ties back to elements such as conditional registration, the nature of the qualification and ongoing CPE requirements and the competency requirements in the Code.

Consideration of the issues arising in the Black Economy (discussed later) also ties in.

This Policy Objective sits across the Key Elements of the regime and should be born in mind when considering them.

2. Key Elements

a) Safe harbours

There are a number of issues in relation to safe harbours that should be explored in the June discussion paper. These include:

- The number of cases in which the safe harbours have been applied over the period since they commenced operation;
- The penalties, if any, imposed on agents where a safe harbour is applied;
- Whether an additional safe harbour or a sanction should apply to an agent who doesn't request relevant information in a timely manner.

The penalty safe harbours in Schedule 1 of the *Taxation Administration Act 1953* (Cth) (**TAA**) that can apply where a registered agent is engaged are deficient in some respects.

For example, section 286-75(1A) of Schedule 1 of the TAA refers to the client giving to the registered tax agent or BAS agent 'all relevant taxation information to enable the agent to give a return'. This places an unreasonable burden on the client, particularly when regard is had to the decisions that interpreted the full and true disclosure requirements of section 170 of the *Income Tax Assessment Act 1936* (Cth) (**1936 Act**) as formerly enacted. It is also unclear as to how a taxpayer is to know what information is relevant.

This leads to the broader question of what expectations the Board has of registered agents in carrying out their work. What activities should form part of the services that a registered agent is providing? Additional guidance may be required for these aspects.

For example:

- to what extent should they be requesting information or verifying the information provided by their client?
- Does a registered agent have to review the records a taxpayer is required by law to keep?

The safe harbours are meant to relieve a taxpayer from a false or misleading statement penalty or a late lodgment penalty in what are in fact very overly restricted circumstances. No liability is imposed on the agent which is curious given that it is the agent's fault that the penalty has arisen where a safe harbour is invoked. Possibly in practice, the safe harbours have a very infrequent operation. If the safe harbours are not availed of to any real extent, this would show that they were not performing a useful function and need to be revised. See, for example, section 284-75(6) of Schedule 1 TAA with comments below.

Section 284-75 Liability to penalty

- ...
- (6) You are not liable to an administrative penalty under subsection (1) or (4) if:
- (a) you engage a ^{*}registered tax agent or BAS agent; and
 - (b) you give the registered tax agent or BAS agent all relevant taxation information; and
 - (c) the registered tax agent or BAS agent makes the statement; and
 - (d) the false or misleading nature of the statement did not result from:
 - (i) intentional disregard by the registered tax agent or BAS agent of a ^{*}taxation law (other than the ^{*}Excise Acts); or
 - (ii) recklessness by the agent as to the operation of a taxation law (other than the Excise Acts).
- (7) If you wish to rely on subsection (6), you bear an evidential burden in relation to paragraph (6)(b).

There should be some 'consumer protection' for clients of tax agents. We note that the safe harbour only applies to the taxpayer where the agent has been careless, not when they have been reckless or shown intentional disregard for the law. Whether the safe harbour for the taxpayer should be expanded out to encompass these circumstances should be considered in the Review.

Also, the criminal sanctions of former section 251L etc (eg section 251M, section 251O) of the 1936 Act clearly went too far, but some reasonable protections could be included, particularly as potentially costly litigation may deter clients seeking redress.

b) Code of Professional Conduct

While the Code of Professional Conduct governs the professional and ethical standards required to be met by registered agents, this isn't necessarily effective if the

Board does not have sufficient resources to enforce the Code ensure that registered practitioners are in fact meeting the requirements of the Code.

While the Code also requires registered agents to take reasonable care to apply tax laws correctly (Code item 10) and a service is provided competently (Code item 7), it is unclear how or whether ensuring that registered agents stay within their areas of competence (including in accordance with their conditional registration) is policed. As noted above, parts of the Code may need to be revised to include a requirement to comply with any conditions of registration.

c) Administrative penalties and disciplinary procedures

The Board has powers under Subdivision 30-B of the TASA to impose administrative sanctions such as issue cautions and orders, suspend registration or terminate registration. It is unclear whether the Board is making sufficient use of the administrative penalties available to it and has sufficient resources available to allow them to apply these administrative penalties. We also query whether these sanctions are flexible enough to apply in the modern day work environment.

We also note that there is a lack of transparency for stakeholders over the disciplinary procedures the Board undertakes other than seeing the results of AAT and Federal Court proceedings. From the point of view of a professional association, The Tax Institute is also advised by the Board of the outcome of disciplinary proceedings of persons who have advised the Board they are a member of the Institute where disciplinary action has been taken. We do not have visibility over how many members may currently be subject to review or investigation by the Board.

In light of the above, The Tax Institute considers that the effectiveness of the current penalty regime and disciplinary procedures should be explored in the June discussion paper. A number of useful points have been raised in the Inspector-General of Taxation's November 2018 report into *The Future of the Tax Profession*. In particular, we refer to Recommendation 6.3(a).

d) Limited resources available to the Board

As at 30 June 2018, there are 77,749 registered agents in total, including 42,561 tax agents, 15,638 BAS agents and 19,550 tax (financial) advisers¹².

As at 30 June 2018, the Board has approximately 120 staff. We understand that a majority of staff (80) are allocated to handle registrations and the remaining 40 staff are involved in reviews and investigations of registered and unregistered agents.

As noted above, the Board received funding of \$20.1 million over the forward estimates period in the 2018-19 Budget.

¹² Refer to the Board's Annual Report for 2017-18

(https://www.tpb.gov.au/sites/default/files/tpb_annual_report_2017-18.pdf?v=1540762073)

The Board has limited funding and resources to carry out its functions of registration and applying disciplinary sanctions, thus contributing to strengthening the integrity of the tax system and the profession. The allocation of the limited resources available to the Board seems to be more heavily skewed towards its registration function.

With the limited resources available to it, the Board must review all registered agents and ensure they are meeting their ongoing registration requirements. The Board has some opportunity to carry out this review when an agent first registers with the Board and perhaps at the time they renew their registration. However, they would be heavily reliant on the declarations made by agents that the agent has in fact satisfied all relevant requirements.

If most of the Board's resources are applied to registering agents and renewing their registration, there is unlikely to be many resources left to enforce the Code and apply other penalties and disciplinary sanctions other than to pursue the most egregious cases as the Board does now. This may not be the most efficient use of the Board's resources.

Recently the Board has pursued registered agents who have not met their own personal tax obligations (including tax debts). While this is a Code requirement (Code item 2), we query whether it may be more appropriate for the ATO to pursue these agents in concert with the Board.

Whether the Board has adequate resources to carry out its work should be explored in the June discussion paper. Further, whether the limited resources the Board does have are appropriately allocated between its registration and disciplinary functions should also be explored. If the Board is to strengthen the integrity of the tax system and profession, we query whether the Board is sufficiently resourced to carry out this function. We would expect that the Government would want to ensure the Board is sufficiently resourced to carry out this function.

The Review should also consider how the Board could develop a more risk-based approach to carry out their compliance activities and be more economical with their limited resources. This would, however, require the Board to obtain additional skill sets (eg data analysis). This may require a reprioritisation of the limited resources available if additional resources cannot be provided.

3. Black Economy

Recommendation 7.4: A Strategy for tax practitioners in the Final Report from the Black Economy Taskforce (extracted above) recommended that more visible action be taken against egregious tax practitioners and the Board should have its capacity increased to enable this.

The Government's response to this recommendation was:

The Government agrees that the Tax Practitioners Board (TPB) plays an important role in combatting the black economy.

The TPB will receive additional funding to allow it to receive a greater number of black economy referrals arising from increased compliance on black economy activity.

One may argue that the Government has already answered this recommendation by providing additional funding of \$20.1 million in the 2018-19 Federal Budget.

Whether the Board is sufficiently funded for this purpose should also be considered as part of this Review.

4. Other matters for consideration

a) Professional standards

The June discussion paper should explore whether it is the role of the Board to set out a 'minimum professional standard' that all registered agents should abide by. The minimum standards could outline issues such as to what extent a registered agent can rely on the information provided by a client or what responsibility they may have to verify information provided to them for the purpose of carrying out a tax agent service (or BAS agent service or tax (financial) advice service as relevant).

This concerns the expectations the Board might set around the competency of registered agents.

b) Regulation of tax (financial) advisers

The Hayne Royal Commission has recommended that there be one 'super' regulator (single, central disciplinary body) for financial advisers¹³. We note the Board regulates the tax services provided by financial advisers. In our view, regardless of how the general regulation of financial advisers changes, the Board will always have a role to play in regulating the tax services of financial advisers as a general financial adviser regulator is unlikely to have the ability or expertise to properly regulate this aspect of financial advice.

c) Interrelationship with Legal Profession Uniform Law

Some members have raised a concern about a possible issue where the services provided by a registered tax agent amount to legal services. If there is a breach of the Legal Profession Uniform Law by a registered tax agent providing tax agent services, section 109 of the Australian Constitution should apply to ensure that TASA, as a Commonwealth Act, prevails. It is unclear what role the Board may have in this scenario. This may be an issue that may need to be explored in the Review.

¹³ Refer to 'Recommendation 2.10 – A new disciplinary system' in the *Final Report: Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry (Vol 1)* (<https://www.royalcommission.gov.au/sites/default/files/2019-02/fsrc-volume-1-final-report.pdf>)

The Tax Institute looks forward to contributing further to this Review at the time the June discussion paper is released. The Tax Institute would also welcome meeting with the Chair of the Review directly.

If you would like to discuss any of the above, please contact either myself or Tax Counsel, Stephanie Caredes, on 02 8223 0059.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Tim Neilson', written in a cursive style.

Tim Neilson
President

APPENDIX A

About The Tax Institute

The Tax Institute is the leading forum for the tax community in Australia. We are committed to representing our members, shaping the future of the tax profession and continuous improvement of the tax system for the benefit of all, through the advancement of knowledge, member support and advocacy.

Our membership of almost 12,000 includes tax professionals from commerce and industry, academia, government and public practice throughout Australia. Our tax community reach extends to over 40,000 Australian business leaders, tax professionals, government employees and students through the provision of specialist, practical and accurate knowledge and learning.

We are committed to propelling members onto the global stage, with over 7,000 of our members holding the Chartered Tax Adviser designation which represents the internationally recognised mark of expertise.

The Tax Institute was established in 1943 with the aim of improving the position of tax agents, tax law and administration. More than seven decades later, our values, friendships and members' unselfish desire to learn from each other are central to our success.

Australia's tax system has evolved and The Tax Institute has become increasingly respected, dynamic and responsive, having contributed to shaping the changes that benefit our members and taxpayers today. We are known for our committed volunteers and the altruistic sharing of knowledge. Members are actively involved, ensuring that the technical products and services on offer meet the varied needs of Australia's tax professionals.