

TAXATION

PM announces COVID-19 support measures

The Prime Minister has announced details of a COVID-19 relief package to assist individuals and businesses.

NSW announces 2021 COVID-19 package

NSW government has announced a package to assist businesses and individuals during the extended lockdown period.

NSW Business support update

Information on the eligibility requirements and application dates of the three tranches of economic support being offered by the NSW government.

NSW payroll tax: further reductions and deferrals

NSW government has announced further payroll tax relief for businesses in response to the COVID-19 lockdowns.

Victorian 2021 COVID-19 package announced

Prime Minister has announced a set of additional support measures for business and workers due to the snap lockdown imposed on Victoria.

Victoria firms up lockdown cash support measures

Victorian Premier has released details of the cash support payments to be made to State businesses as a result of the current lockdown order.

Vic Government grant programs declared tax exempt

Government has registered a declaration that makes clear that certain grant and programs administered by Victoria are non-assessable non-exempt income.

SA business support and cash grants: COVID-19

South Australia has announced cash grants for SA small businesses and income support payments for regional workers impacted by the COVID-19 restrictions.

COVID-19 disaster payment activated for SA hotspots

Commonwealth has activated income support payments of up to \$600 per week for South Australians affected by COVID-19 restrictions.

ATO data-matching program for lifestyle assets

ATO has issued a notice of a data matching program that will acquire data from insurance policies for lifestyle assets over a certain threshold.

ATO warning: not all donations deductible

ATO has reminded taxpayers to make sure they have a record of all donations they are claiming this tax time.

Transparency code for charities: consultation paper

Treasury has released a consultation paper to develop a voluntary code to improve transparency and use of charitable donations during natural disasters.

No input tax credits due to inadequate documentation

A GST taxpayer has been unsuccessful in claiming input tax credits due to inadequate documentation.

FINANCIAL SERVICES

ASIC example Record of Advice for COVID-19 relief

ASIC has released an example Record of Advice to help financial advisers when providing advice under the COVID-19 relief measure.

Draft legislation: compensation scheme of last resort

Government has released draft legislation on the proposed financial accountability regime and the establishment of a compensation scheme of last resort.

ASIC finalises investigation into AMP

ASIC has finalised its investigation into alleged fees-for-no-service conduct by AMP Financial Planning Pty Ltd.

Foreign financial service providers: consultation paper

Treasury has released a consultation paper to assess options to provide licensing relief to foreign financial service providers.

SUPERANNUATION

ATO update: super recontributions COVID early release amounts

ATO has confirmed the basic operation of the COVID-19 retribution amendments contained in recently enacted legislation.

Retirement income strategy covenant: Treasury paper

Treasury has released a paper on the proposed introduction of a retirement income covenant for super trustees.

REGULATOR NEWS**TPB governance forum established**

TPB has released an update about the establishment of a new Tax Practitioner Governance and Standards Forum.

TPB survey on registration education requirements

TPB has released a survey to find out what tax and BAS agents thought of TPB's registration education requirements.

TPB reminder: support for NSW practitioners

TPB has issued a reminder to tax practitioners in NSW to get in touch if they need assistance.

TAXATION

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The Prime Minister has [announced details](#) of a COVID-19 relief package to assist individuals and businesses with the challenges associated with the pandemic.

Eligibility

In terms of NSW, the support package will see an increase in the COVID-19 Disaster Payment from Week four of a lockdown and a 50/50 cost sharing arrangement between the Commonwealth and the NSW Government for a new and expanded small to medium business support package, implemented and administered by NSW. This level of support will also apply nationally to any State or Territory that experiences an extended lockdown beyond Week three following the declaration of a Commonwealth hotspot.

COVID-19 Disaster Payment

The details of the COVID-19 Disaster Payment are as follows.

- The COVID-19 Disaster Payment will increase from \$500 to \$600 each week if a person has lost 20 hours or more of work a week. Alternatively, it will increase from \$325 to \$375 each week if a person has lost between eight and 20 hours of work. This will apply from Week four of a lockdown because of a Commonwealth declared hotspot.
- The COVID-19 Disaster Payment will be made a recurring payment for approved recipients for as long as the Commonwealth declared hotspot and lockdown restrictions remain in place. (This will remove the need for recipients to re-claim for each seven day period of a lockdown.)
- A person will be eligible for the COVID-19 Disaster Payment where they are still working, provided they have lost more than eight hours or a full day of work.

Small and medium business support payments

From Week four of the lockdown, the Commonwealth will fund 50% of the cost of a new small and medium business support payment to be implemented and administered by Service NSW.

Eligible entities will receive 40% of their NSW payroll payments, at a minimum of \$1,500 and a maximum of \$10,000 per week. Entities will be eligible if their turnover is 30% lower than an equivalent two week period in 2019.

The new small to medium business support payment will be available to non-employing and employing entities in NSW, including not for profits, with an annual turnover between \$75,000 and \$50 million.

To receive the payment, entities will be required to maintain their full time, part time and long term casual staffing level as of 13 July 2021.

For non-employing businesses, such as sole traders, the payment will be set at \$1,000 per week.

Business tax relief

The PM also announced that:

- NSW small business grants, including the new small business payments, will be made tax exempt;
- the ATO will offer administrative relief to NSW taxpayers facing hardship, including reduced payment plans, no interest charged on late payments and varying instalments on request.

NSW announces 2021 COVID-19 package

In conjunction with the Federally funded support package announced by the Prime Minister, the NSW Government also [announced a package](#) to assist businesses and individuals during the extended lock down period. Further details In how to apply etc will be posted on the [Service NSW website](#).

Government grants

- An extension to the previously announced business grants program. This means eligible businesses with Australian wages below \$10 million can claim grants between \$7,500 and \$15,000 to cover the first three weeks of restrictions.
- Up to \$2 billion committed to the scheme to provide cashflow support to businesses to help them retain staff, to be delivered together with the Commonwealth.

- A new grants program for micro businesses with a turnover of between \$30,000 and \$75,000 which experience a decline in turnover of 30%. The businesses will be eligible for a \$1,500 payment per fortnight of restrictions.
- A capped grant of up to \$1,500 for residential landlords who are not liable to pay land tax who reduce rent for tenants.

Tax related measures

- Payroll tax waivers of 25% for businesses with Australian wages of between \$1.2 million and \$10 million that have experienced a 30% decline in turnover, as well as payroll tax deferrals and interest free repayment plans.
- Land tax relief equal to the value of rent reductions provided by commercial, retail and residential landlords to financially distressed tenants, up to 100% of the 2021 land tax year liability.
- Deferral of gaming tax assessments for clubs until 21 December 2021 and hotels until 21 January 2021.

Property related

- Introduction of legislative amendments to ensure a short-term eviction moratorium for rental arrears where a residential tenant suffers loss of income of 25% due to COVID-19 and meets a range of criteria.
- No recovery of security bonds, or lockouts or evictions of impacted retail and commercial tenants prior to mediation.
- A support package for the accommodation sector worth \$26 million.

Other support measures

- A \$75 million support package for the performing arts sector to be administered by Create NSW.
- \$12 million in additional funding for temporary accommodation for those at risk of or experiencing homelessness.
- \$5.1 million in NSW funding to support mental health.

NSW Business support update

The NSW Treasurer issued a [media release](#) on 18 July 2021 setting out the eligibility requirements and application dates of three tranches of economic support being offered by the State during the current lockdown.

There is a useful summary of the support on offer from the NSW government (this [link](#)). In addition, this [separate link](#) provides a useful graphic summarising the support – which could be used by practitioners to message clients.

2021 COVID-19 Business Support Grant

Eligible NSW businesses, sole traders and not-for-profit organisations are already able to apply for up to \$15,000 from the first of the NSW Government's economic support packages, ie the 2021 COVID-19 Business Support Grant. This opened on 19 July 2021.

The 2021 COVID-19 Business Support Grant is available to NSW businesses that have a turnover of more than \$75,000 and less than \$50 million; and have a total annual wages bill of below \$10 million.

Eligible businesses for the 2021 COVID-19 Business Support Grant will receive:

- \$15,000 for a decline in turnover of 70% and over;
- \$10,500 for a decline in turnover of 50% to 69%;
- \$7,500 for a decline in turnover of 30% to 49%.

The digital application process is to be made through [Service NSW](#).

Micro Business Support Grants

Applications for the Micro Business Support Grant will open from 26 July 2021. It will be available for eligible businesses with a turnover of between \$30,000 and \$75,000 that experience a decline in turnover of 30% or more.

Eligible businesses will receive \$1,500, tax-free, per fortnight of restrictions.

Further details can be found [here](#).

JobSaver program

Eligible businesses with a turnover from \$75,000 and up to \$50 million who maintain their staff headcount will receive tax-free fortnightly payments of 40% of their weekly payroll, with a minimum payment of \$1,500 per week, and a maximum payment of \$10,000 per week.

Eligible non-employing businesses will receive \$1,000 per week. These payments will be made fortnightly.

Further details can be found [here](#).

NSW payroll tax: further reductions and deferrals

The NSW Government has [announced](#) further payroll tax relief for businesses in response to the COVID-19 lockdowns. The following measures were included:

- Businesses who have a payroll tax liability have the option of deferring lodgment and payment of their 2020-21 annual reconciliation until 7 October 2021;
- Businesses required to lodge monthly returns will also have the option of deferring their returns due in August and September until 7 October 2021;
- Businesses who defer their payments are eligible for an interest free payment plan of up to 12 months; and
- Businesses with wages between \$1.2 million and \$10 million that have experienced a 30% decline in turnover will get a 25% reduction of their 2021-22 payroll tax.

For more details, businesses are advised to check the [NSW revenue website](#).

Victorian 2021 COVID-19 package announced

As a result of the snap lockdown imposed on Victoria on 15 July 2021, the Prime Minister announced a set of additional support measures for businesses and workers on [15 July 2021](#). The measures for shorter lockdowns have been approved by National Cabinet and will apply to all States and Territories henceforth.

Where a lockdown has been imposed by a State or Territory Government for a period of less than seven days, (as has been announced by the Victorian Government), the Commonwealth will provide income support through the COVID-19 Disaster Payment as follows.

- A Commonwealth Hotspot has been declared by the Commonwealth Chief Medical Officer.
- The Commonwealth Government will provide income support for those who work or live in the areas declared as a Commonwealth Hotspot. The provision

of income support outside of these areas will be provided where requested and at the cost of the State or Territory Government.

- Individuals will be eligible for the COVID-19 Disaster Payment if they have lost between eight and less than 20 hours of work for a payment of \$375, and for 20 or more hours of work for a payment of \$600, during the period of the lockdown. There will be no liquid assets test applied to eligibility for these payments.
- A commitment has been made by the State or Territory Government to provide significant economic support, for the same lockdown period, to ensure cost sharing between the Commonwealth and the State or Territory Government.

Implications for Victoria (due to current snap lockdown)

- Eligibility for the COVID-19 Disaster Payment will be made available for the period of the Victorian lockdown (five days) as it applies to each area of the State.
- The Commonwealth will fund the payment for those who live and/or work in the areas declared as a Commonwealth Hotspot and the State Government will fund payments provided to the balance of the State.
- Payments will be made in arrears on application to Services Australia seven days after the commencement of the lockdown (ie from Friday 23 July 2021).
- Payments of \$600 will be made to Individuals that lose 20 hours or more of work during the period of the lockdown (the next five days).
- Payments of \$375 will be made to Individuals that lose between eight and up to 20 hours of work during the period of the lockdown (the next five days).
- No liquid assets test will be applied to the payment at any time.

Information about the COVID-19 Disaster Payment can be found on the [Services Australia website](#).

In addition, the release states that the Victorian Government has agreed to provide additional economic support to businesses, from day one of this lockdown period (satisfying the Commonwealth's cost sharing requirements for this arrangement). There are no details of these measures as at publication time, but no doubt there will be details on the [Victorian Government website](#) and the Victorian [Premier's media website](#) in due course.

Victoria firms up lockdown cash support measures

The Victorian Premier issued a [media release](#) on 16 July 2021 which firms up details of the cash support payments to be made to State businesses as a result of the current lockdown order.

Up to 90,000 businesses that have and will receive payments through the Licensed Hospitality Venue Fund and Business Costs Assistance Program relating to the May-June lockdown will receive the Victorian Government's new support payments of \$3,000 and \$2,000 respectively.

The media release also reminds readers that workers will be eligible to receive Federal Government payments as follows:

- payments of \$600 will be made to workers that lose 20 hours or more of work during the period of the lockdown; and
- payments of \$375 will be made to individuals that lose between eight and 20 hours of work during the period of the lockdown.

There is no liquid assets test applied to receive these payments. All applications can be made through the [Services Australia](#).

Vic Government grant programs declared tax exempt

The Government has registered the [Income Tax Assessment \(Eligible State and Territory COVID-19 Economic Recovery Grant Programs\) Amendment Declaration \(No 1\) 2021](#). The declaration makes clear that certain grant programs administered by the State of Victoria are eligible programs for the purposes of s 59-97 of the ITAA 1997, under which a payment received by an eligible business entity from an eligible program is non-assessable non-exempt income.

The following Vic grants are declared eligible grant programs:

- the Alpine Support Program;
- the Business Costs Assistance Program Round Two;
- the Impacted Public Events Support Program;
- the Independent Cinema Support Program;
- the Licensed Hospitality Venue Fund 2021;
- the Live Performance Support Program; and

- the Sustainable Event Business Program.

Date of effect: 21 July 2021.

SA business support and cash grants: COVID-19

The South Australian Government has [announced](#) cash grants for SA small businesses and income support payments for regional workers impacted by the COVID-19 restrictions.

SA Treasurer, Rob Lucas, said small and medium-sized businesses that suffer a significant loss of income or have been forced to close as a result of the State's seven day lockdown will be offered a \$3,000 emergency cash grant as part of a \$100m business support package. The package also includes a new \$1,000 cash grant for eligible small businesses who don't employ staff (eg non-employing sole traders).

Modelled on similar schemes in Victoria, NSW and WA, the SA grants will apply to those businesses with a payroll of less than \$10m, with an annual turnover of \$75,000 or more (in 2020-21 or 2019-20) and whose turnover is reduced by at least 30% over the seven days from 20 July 2021 as a result of the lockdown. Application can be made via myGOV from 28 July.

In addition, the SA Government said it will provide fully-funded income support payments of up to \$600 per week for eligible workers in regional SA, who live or work outside of the Commonwealth-declared "hotspot" local government areas (and, therefore, not entitled to the Commonwealth's \$375 or \$600 per week support payments).

COVID-19 disaster payment activated for SA hotspots

The Commonwealth has [activated](#) income support payments of up to \$600 a week for South Australians affected by COVID-19 restrictions. The Prime Minister said a number of local government areas have been declared a "hotspot", and the SA Government has declared a lockdown for the State for seven days.

Accordingly, individuals will be eligible for the COVID-19 Disaster Payment if they have lost between eight to 19 hours of work for a payment of \$375, and for 20 or

more hours of work for a payment of \$600, during the period of the lockdown. The payments will be paid in arrears for the lockdown and anyone affected can apply through myGov from 28 July. There will be no liquid assets test applied to eligibility for these payments. More information about this payment and how to claim, will be made available on the Services Australia [website](#).

ATO data-matching program for lifestyle assets

The ATO has issued a [notice](#) that it will acquire lifestyle assets data from insurance policies for the period 2020-21 to 2022-23. The data matching program will focus on the following assets above the thresholds indicated: Marine vessels (\$100,000); motor vehicles including caravans (\$65,000); thoroughbred horses (\$65,000); fine art (\$100,000 per item); and aircraft (\$150,000).

The data items include:

- Client identification details (names, addresses, phone numbers, dates of birth, Australian business number, email address);
- Policy details (policy number, policy inception date, start date of current policy, end date of current policy, total value insured, purchase price of the property insured, registration or identification number of the property, insurance category, policy cost, description of the property insured, primary use type).

The data will be acquired and matched to improve the ATO's compliance risk profiling of taxpayers and provide a holistic view of their assets and accumulated wealth. The lifestyle assets data-matching program is expected to identify and address the following risks:

- taxpayers accumulating or improving assets with insufficient income reported in their tax returns to show the financial means to pay for them;
- income tax and CGT - taxpayers disposing of assets and not declaring the revenue and/or capital gains on those disposals;
- GST - taxpayers may be purchasing assets for personal use through their business or related entities and claiming GST credits they are not entitled to;
- FBT - taxpayers may be purchasing assets through their business entities with no apparent nexus with their business activities, but rather applying those assets to the personal enjoyment of an associate or employee giving rise to a fringe benefits tax liability; and

- SMSFs may be acquiring assets but applying them to the benefit of the fund's trustee or beneficiaries.

The ATO estimates records of about 300,000 individuals will be obtained each financial year.

ATO warning: not all donations deductible

The ATO has issued a [release](#) reminding taxpayers to make sure they have a record of the donations they are claiming this tax time. According to the ATO, nearly two thirds of the charitable claims adjusted last year, were because the taxpayer could not prove they had made the donation.

Assistant Commissioner Tim Loh said that more than \$3.9 billion was claimed as deductions as gifts and donations to charities and not-for-profits in 2018–19, but not all gifts and donations are tax deductible.

Mr Loh said that there are four reasons a donation or gift may not be tax deductible:

- The organisation receiving the donation or gift is not endorsed by the ATO as a deductible gift recipient (DGR) - not all charities and not-for-profits (NFPs) are DGRs, including crowdfunding campaigns that raise money for charitable causes and individuals in need. Donations to foreign charities and NFPs that are not registered as Australian DGRs are also not deductible;
- The donation made includes an expectation to receive a monetary or personal benefit or advantage in return - money spent buying a chocolate (fundraising chocolate), a raffle ticket or an item from an Op Shop is not tax deductible;
- No record or receipts are kept; and
- Testamentary gifts and workplace giving - testamentary gifts are generally not tax deductible and workplace giving would have already reduced the amount of tax paid in each pay period.

Transparency code for charities: consultation paper

Treasury has released a [consultation paper](#) to develop a voluntary code to improve the transparency of the use of charitable donations during natural disasters (the Transparency Code). The working group, comprising Treasury officials and charity representatives (Australian Red Cross, BlazeAid, Minderoo Foundation and RSPCA Australia), are tasked to consider the merits of the Transparency Code and develop its key features. The Code will provide charities which choose to become signatories

with a framework for transparent reporting of disaster recovery fundraising and activities.

Submissions are due by 13 August 2021.

No input tax credits due to inadequate documentation

A GST taxpayer has been unsuccessful in claiming input tax credits because of inadequate documentation: [Singh and FCT \[2021\] AATA 2125](#) (AAT, Dr N A Man SM, 15 June 2021).

The taxpayer was in the freight transport business and had claimed ITCs totalling some \$206,509 in the period from 2014 to 2017. The AAT had little difficulty agreeing with the ATO's objection decision to disallow the claim:

- the taxpayer had no reliable system of record-keeping (or even a basic system of record-keeping);
- virtually no invoices had been retained;
- the invoices that were presented in evidence simply listed hours that had been worked and a total amount payable, ie with the GST amount not specified, no ABNs, no indication of the services provided etc.

Clearly, the invoices did not satisfy the requirements in s 29-70 of the GST Act.

As the AAT concluded that the taxpayer had failed to exercise reasonable care, the penalties imposed by the ATO for recklessness were upheld.

FINANCIAL SERVICES

ASIC example Record of Advice for COVID-19 relief

ASIC has released an [Example Record of Advice \(RoA\)](#) to help financial advisers when providing advice under ASIC Corporations (COVID-19 - Advice-related Relief)Instrument 2021/268.

Under the COVID-19 relief measure, advisers can provide an RoA, rather than a statement of advice (SoA), to existing clients requiring financial advice due to the

impact of the pandemic. On 15 April 2021, ASIC extended this COVID-19 relief until 15 October 2021. The ASIC example RoA was released as an attachment to ASIC release [21-072MR](#). ASIC said FASEA has confirmed that the example RoA is consistent with advisers' obligations under the FASEA Code of Ethics.

Draft legislation: compensation scheme of last resort

The Government has released exposure draft legislation and policy papers for the proposed [Financial Accountability Regime \(FAR\)](#) and the establishment of a [Compensation Scheme of Last Resort \(CSLR\)](#). The draft legislation proposes to implement seven recommendations of the Banking Royal Commission.

The draft legislation proposes to establish an industry-funded CSLR which will extend beyond personal advice failures. Key features of the proposed scheme include the ability to authorise an operator of the scheme, eligibility requirements, compensation available for each eligible AFCA determination, the levying framework to fund the scheme, and the governance of the scheme.

The FAR draft legislation proposes to extend the Banking Executive Accountability Regime (BEAR) to all APRA-regulated entities and will be jointly administered by APRA and ASIC.

Submissions are due by 13 August 2021.

The Government said it will also release the ASIC report into the transition away from grandfathered conflicted remuneration since 1 January 2021, and the requirement for product issuers to rebate these amounts. The Treasurer said ASIC's investigations found that financial product issuers had fully terminated 96% of grandfathered conflicted remuneration arrangements by 31 December 2020 and approximately \$266.7m had already been rebated over the period 1 July 2019 to 31 December 2020. A further \$24.4m is estimated to be rebated during 2021.

ASIC finalises investigation into AMP

ASIC has [finalised](#) its investigation into alleged fees-for-no-service (FFNS) conduct by AMP Financial Planning Pty Limited arising from its buyer of last resort (BOLR) policy. This conduct was the subject of a case study by the Banking Royal Commission.

The ASIC investigation related to suspected criminal conduct regarding FFNS in relation to the BOLR Policy in breach of s 1041G (dishonest conduct) of the Corporations Act 2001. ASIC also investigated AMP Financial Planning for potential breaches of s 1308(2) (misleading statements) of the Corporations Act in relation to this conduct. In consultation with the CDPP, ASIC said no further action will be taken on these matters. ASIC said its investigations into other allegations of FFNS within the AMP Limited group are continuing.

Foreign financial service providers: consultation paper

Treasury has released a [consultation paper](#) to assess options for 2021-22 Budget measure to provide licensing relief to Foreign Financial Service Providers (FFSPs) and options to fast-track the licensing process. The proposed relief would be limited to FFSPs that deal with wholesale clients and professional investors.

The consultation is seeking feedback on options that aim to:

- provide Australian licensing relief to FFSPs that are already similarly licensed and regulated in other jurisdictions that want to enter the Australian market;
- provide Australian licensing relief to FFSPs not based in Australia that provide financial services to their Australian clients; and
- fast-track the licensing process for FFSPs that will require a licence to operate in Australia.

Submissions are due by 30 July 2021.

SUPERANNUATION

ATO update: super recontributions COVID early release amounts

The ATO has [confirmed](#) the basic operation of the COVID-19 re-contribution amendments contained in the Treasury Laws Amendment (More Flexible Superannuation) Act 2021. The ATO said individuals who received a COVID-19 early release of super amount will be able to re-contribute up to the amount they received without the contributions counting towards their non-concessional cap. This follows the Bill being passed with amendments by One Nation (unrelated to the

original Bill) that deny a deduction for COVID-19 re-contributions in certain circumstances.

The ATO said these COVID-19 re-contributions:

- can be made between 1 July 2021 and 30 June 2030;
- cannot exceed the total amount of superannuation accessed under the COVID -19 early release; and
- cannot be claimed as a personal superannuation deduction.

Individuals choosing to re-contribute COVID-19 early release amounts must notify their super fund in the approved form, either before or at the time of making the re-contribution. The ATO said it is working through the details of this process with super funds, and is aiming to have more detail on the process and the approved form available by 31 August 2021.

Retirement income strategy covenant: Treasury paper

Treasury has released its [position paper](#) on the proposed introduction of a retirement income covenant for superannuation trustees. The covenant, originally announced in the 2018-19 Budget, is intended to codify the requirements and obligations for super trustees (including SMSFs) to improve retirement outcomes for individuals, and support the Government's comprehensive income product for retirement (CIPR) framework.

Existing covenants in the SIS Act include obligations to formulate, review regularly and give effect to investment, risk management and insurance strategies. The position paper looks to introduce a retirement income covenant in the SIS Act outlining a fundamental obligation of trustees to formulate, review regularly and give effect to a retirement income strategy. The strategy is proposed to be a strategic document developed by the trustee, outlining their plan to assist their members to achieve and balance the objectives of: (i) maximising their retirement income; (ii) managing risks to the sustainability and stability of their retirement income; and (iii) having some flexible access to savings during retirement.

Date of effect: Subject to final legislation, trustees will be required to have in place a retirement income strategy from 1 July 2022.

Submissions are due by 6 August 2021.

REGULATOR NEWS

TPB governance forum established

The TPB released an [update](#) about the establishment of a new Tax Practitioner Governance and Standards Forum (TPGSF). This follows the Government's support of the TPB's recommendation for a new governance forum be created to safeguard the independent role of tax practitioners in the tax system.

The main purpose of the TPGSF is to ensure any significant proposals affecting tax practitioners, such as changes to relevant legislation and regulations, including the Code of Professional Conduct are made with appropriate consultation. Additionally, it is charged with helping to develop a Charter of Tax Practitioner Governance.

The TPGSF members are:

- Co-Chairs - CPA Australia; and Chair of the TPB;
- Non-government members - Representatives from the Australian Bookkeepers Association (ABA); Chartered Accountants Australia and New Zealand (CAANZ); Corporate Tax Association (CTA); Financial Planning Association of Australia (FPA); Institute of Certified Bookkeepers (ICB); Institute of Public Accountants (IPA)/Association of Accounting Technicians Australia (AATA); Law Council of Australia & Law Society of NSW; SMSF Association; and The Tax Institute (TTI);
- Government members - The Chair of the TPB; Secretary/CEO of the TPB; Deputy Commissioner of ATO; Senior officers of TPB; and a representative of the Professional Standards Council.

The TPGSF held its first meeting on 6 July 2021 with the summary of key discussion points to be published on the TPB website.

TPB survey on registration education requirements

The TPB has released a [news article](#) about its survey to find out what tax and BAS agents thought of the TPB's registration education requirements. The TPB is currently reviewing the requirements that were set 10 years ago. The survey is particularly interested in feedback from tax and BAS agents who registered with the TPB in the last six months.

The TPB is reviewing if the primary qualification level has been set at the right level for tax and BAS agents and if its approved courses requirements catered to expected outcomes.

TPB reminder: support for NSW practitioners

The TPB has issued a [reminder](#) to tax practitioners in NSW to get in touch if they need assistance or is impacted by the recent lockdown due to COVID-19.