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21 January 2022

Director
Tax Administration Unit
Individuals and Indirect Tax Unit
Treasury
Langton Cres, Parkes ACT 2600

By email: TASRRemakeConsultation@treasury.gov.au

Dear Sir/Madam,

Remake of sunseting Tax Agent Services Regulations 2009

CPA Australia represents the diverse interests of more than 168,000 members, working in over 100 countries and regions supported by 19 offices around the world. We make this submission on behalf of our members and in the broader public interest.

The primary changes contained in the [Exposure Draft Remake of sunseting Tax Agent Services Regulations 2009 \(Exposure Draft\)](#) relate to amendments arising from the Better Advice Regulations. In our October 2021 [submission](#) to Treasury on the [Better Advice Bill – Exposure Draft Regulations](#), we highlighted that “the amendments contained within the Better Advice Bill before Parliament will result in a substantial cohort of financial advisers still being required to be registered under the Tax Practitioners Board (TPB) to provide tax (financial) advice” and “the pathways and transitional provisions proposed in the exposure draft regulations to address the unintended consequences resulting from the Better Advice Bill add great complexity”.

The removal of the requirement for financial advisers to register with the TPB for the provision of tax (financial) advice reduces the duplication of requirements for financial advisers under the *Tax Agent Services Act 2009* (TASA) and the *Corporations Act 2001*. However, we continue to find that the legislative reforms have created a new sub-set of registrants with the TPB who will hold conditional registrations related to tax (financial) advice. We believe that this does not necessarily meet the intent of Recommendation 7.1 of the [TPB Review](#) or the Government response. We believe further legislative amendments are needed to address these issues, and the topic should be included in the [Terms of Reference](#) for the Quality of Advice Review.

We also note that there has been limited progress on the recommendations requiring consultation and/or legislative change that are contained in the TPB Review Final Report and Government response. We have previously [highlighted](#) the need for close engagement with the tax profession during the development of the policy response and request that this work commences in 2022.

If you have any queries about this submission, contact Elinor Kasapidis, Senior Manager Tax Policy, on 0466 675 194 or elinor.kasapidis@cpaaustralia.com.au.

Yours sincerely,

Dr Gary Pflugrath
Executive General Manager,
Policy and Advocacy