Coster Galgut
Chartered Accountants

T AX UPDATE – MAY 2024

What did I miss?

The ATO has issued a warning on trust distributions, we explore the issues.

Plus, this month, the House of Representatives rejected the Senate amendments to the Bill containing the 2023-24 instant asset write-off and electrification measures, and the non-arm's length expenses reforms.

As change occurs, we'll keep you posted!

Regards,
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From Government

Budget 2024-25

The Federal Budget was handed down on Tuesday, 14 May 2024. You can view a full Budget summary here, otherwise some of the key measures are discussed below briefly.

The Government has announced an extension of the
$20,000 instant asset write-off for depreciating assets until 30 June 2025 for small businesses with an aggregated turnover of less than $10 million. The write-off applies per asset, so a small business can deduct the cost of multiple assets.

While there's also an existing proposal from the last Budget to increase the instant asset write-off threshold to $20,000 for the current 2024 year, it is important to note that legislation dealing with this measure is currently stalled in Parliament.

The CGT regime will be amended from 1 July 2025 to broaden the type of assets subject to CGT for foreign residents and introduce a modified 365-day principal asset testing period. Also, foreign residents disposing of shares and other membership interests exceeding
$20 million in value will be required notify the ATO prior to the transaction.

To help with cost of living, Australian households will receive a credit of $300 on their energy bills credited as automatic quarterly instalments across the 2024-25 year. Energy relief will also be provided to eligible small businesses in the form of a $325 rebate.

More information

- Budget 2024-25

Strengthening regulatory arrangements

Treasury has issued two consultation papers in response to the priority areas identified by the Government arising from recent tax adviser misconduct.

Regulation of accounting, auditing and consulting firms in Australia

The first consultation paper targets the regulation of accounting, auditing and consulting firms in Australia.

Recognising the important role they play in the functioning of Australian markets and the economy, the consultation paper is seeking views and feedback on the following issues:

- The adequacy of governance requirements for large partnerships;
- The adequacy of current professional standards, regulations and laws (including those relating to independence and the management of conflicts of interest);
- Whether the transparency requirements for accounting, auditing and consulting firms are sufficient to:
  - Give capital markets confidence that independent audit services are delivered in accordance with relevant laws and standards; and
  - Enable stakeholders to obtain the information they need to inform their engagement with the firm(s);
- The adequacy of regulatory enforcement capabilities and standard setting;
- The protection of whistleblowers; and
- Competition and resilience in the audit sector.

Tax regulator information gathering powers

In the context of recent tax advisor misconduct that has exposed limitations in this area, the other consultation paper is focused on the ATO and TPB's information gathering powers.

The consultation paper is seeking views and feedback on proposals relating to:

- Whether the ATO's formal information gathering powers are fit for purpose (including whether they should be expanded to enhance its ability to investigate criminal tax offences and also to enable it to independently receive telecommunications data and stored communications in such criminal investigations); and
- Removing the limits on the TPB using formal information gathering powers before starting a formal investigation.

More information

- Response to PwC – regulation of accounting, auditing and consulting firms in Australia
- Response to PwC – tax regulator information gathering powers review

From the Regulators

ATO warning on trust distributions

Key things to consider when making trust distributions

Many trustees and practitioners at this time of the year would be turning their mind to resolutions in relation to trust distributions.

The ATO is warning that their compliance activities often identify mistakes in this area because trust deeds are not being appropriately considered. To that end, the ATO has released an article suggesting the following key things which should be considered when making trust distributions:

- Conduct a review of the trust deed and any amendments to ensure trustees are making decisions consistent with the terms of their deed;
- Check that the trust hasn't vested as this may impact distribution decisions;

- Consider who the intended beneficiaries are, but also keep in mind that some beneficiaries might have different entitlements to income and capital under the trust deed;
- Check the deed for any conditions and requirements around the making of trustee resolutions, including the need to have the resolution in writing and the timing of when it's required to be made;
- If the trustee is looking to stream capital gains or franked distributions to certain beneficiaries, check the trust deed doesn't prevent this and the requirements around streaming have been met.

It is also important to check if the trust has made a family trust election or interposed entity election. This has implications around distribution decisions because distributions of trust income outside the specified individual's family group will trigger family trust distribution tax at penalty rates.

For clients with trusts in their group structure, the key message is that it is important to review the trust deed to ensure any proposed distributions of trust income are valid. This is because if trust distributions are found be invalid, the ramifications from a tax perspective can be quite significant and it is clear that the ATO are finding fundamental errors being made in this area.

Changes to the tax returns for trusts and beneficiaries

The ATO is reminding trustees and beneficiaries of the following changes to the way their returns are prepared:

- For trustees, four CGT labels are being added in the statement of distribution section of the trust tax return; and
- For beneficiaries, the ATO is introducing a new trust income schedule that all beneficiaries receiving trust distributions will be required to lodge.

To assist with preparing their tax return and reduce the risk of errors, the ATO recommends that beneficiaries are provided with a copy of the trust's statement of distribution as it relates to their own distributions. This is because the new trust income schedule for beneficiaries is designed to align with the statement of distribution in the trust's tax return.

More information

- Trust distributions done right
- Changes are coming for trust tax returns

Yearly repayments on Division 7A loans

The ATO has identified a number of common mistakes that are being made by taxpayers in relation to Division 7A, which has prompted a series of webinars and articles to educate practitioners and taxpayers on key aspects of these rules.

This latest article focuses on making minimum yearly repayments.

When a private company makes a loan to a shareholder or associate, a common way of ensuring the loan is not treated as a deemed unfranked dividend under the Division 7A rules is to place the loan on complying loan terms by the relevant deadline.

While this can prevent a Division 7A issue in the year the loan is made, it is important to remember that borrowers must make the required minimum annual repayments in the subsequent years after the loan is made. If this is not done, a deemed dividend can be triggered on the shortfall of any repayments in that year.

When it comes to making yearly repayments, the ATO is seeing common mistakes being made and is reminding borrowers of the following:

- Repayments start in the year after the loan was made;
- To use the correct benchmark interest rate to calculate the minimum repayments for the year (noting that the interest rate changes each year); and
- To make the required annual repayments on the loan by the end of the income year.

Just also be careful to ensure that repayments are not being made by borrowing additional amounts from the same company. This is because there are specific provisions in the Division 7A rules that can prevent these repayments from being taken into account.

Division 7A is an ATO focus area. While it is important for practitioners to ensure they are correctly identifying and managing Division 7A problems in the year the loans are made, it is also critical to make sure that any ongoing requirements relating to minimum annual repayments are being met in the following years.

More information

- Decoding Division 7A – minimum yearly repayments

Not-for-profits preparing for their first self-review return

For many not-for-profits (NFP) that are entitled to access an income tax exemption, recent changes have meant they are required to lodge a NFP self-review return each year.

With the first self-review return for the 2024 year due by October 2024, the ATO is letting taxpayers know that it will be critical to ensure NFPs have updated their details for any new associates and appointed authorised contacts. This can be done online (for example, through the Australian Business Register).

This is because impacted NFPs will need to have up-to-date registration details to set up and access 'Online Services' to lodge their NFP self-review return.

More information

- Update your NFP's associates and authorised contacts now

Three ATO focus areas for tax time

With the end of the income year closing in fast, the ATO has announced three of its key focus areas for tax time.

Last year, more than 8 million taxpayers claimed a work-related deduction with around half of these claiming deductions when working from home. It is not surprising that work-related expenses are firmly in the ATO's sights.

For individual clients who are working from home, two options are available for claiming deductions on home running expenses. They can either claim deductions based on their actual expenses or adopt the ATO's revised fixed rate method which uses a rate of 67 cents per hour worked from home.

The revised fixed rate method was only introduced last year, which is why the ATO is reminding taxpayers that certain records still need to be kept while using this method.

For those using the revised fixed rate method, they must keep a record of all the hours they have worked at home during the year (for example, a calendar, diary or spreadsheet) and remember that estimates are no longer sufficient. A record of each relevant running expense (such as an electricity bill) must also be kept.

For clients earning rental income, rental properties remain a key ATO focus area. The ATO is checking for mistakes being made when claiming deductions for repairs and maintenance.

While genuine repairs and maintenance on a rental property can often be claimed as a deduction immediately, the ATO's warning is that a distinction needs to be made for improvements. Improvements on rental properties could only be claimed normally over time as depreciation deductions or under the capital works rules (rather than as an upfront deduction).

The other warning is that initial repairs to fix problems that existed at the time of purchasing the property (such as repairing a newly purchased property) are also not immediately deductible.

Lastly, the ATO is recommending taxpayers to not rush to lodge their tax return in early July before pre-fill data is available. This can be especially relevant for clients with multiple sources of income and for example, receive interest from banks, dividend income and payments from other government agencies, as well as those that rely on data from private health insurers.

This is because it is easier to make mistakes when the tax return is not pre-filled. The ATO indicates that most

individual taxpayers should have pre-fill data available by the end of the July.

More information

- ATO flags 3 key focus areas for this tax time

End of year employer obligations

For employers, the ATO has issued some reminders of key changes and important due dates as the end of the income year approaches.

First, the individual tax rates will change from 1 July 2024. This in turn will impact on the PAYG withholding rates of employers for the 2025 income year.

Second, the ATO is reminding employers that the SG rate will increase to 11.5% from 1 July 2024 which means it is important to take this into account to ensure superannuation guarantee amounts are calculated correctly. Superannuation guarantee for the June 2024 quarter is also due to be paid by 28 July.

Also, the ATO is reminding employers that they should make sure to complete their single touch payroll finalisation declarations by 14 July. Just be aware that there can be extensions for closely held employees.

More information

- Are you an employer?

Breach reporting obligations

The Tax Practitioners Board has released draft guidance on the breach reporting obligations which apply to registered tax practitioners from 1 July 2024.

The draft guidance includes a draft information sheet, summary document and high-level decision tree to explain:

- The additional breach reporting obligations, supported by practical case studies;
- When the obligations apply;
- What constitutes a significant breach;
- The timeframe for reporting a significant breach; and
- What happens if a significant breach is not reported.

More information

- TPB(I) D53/2024
- Breach reporting obligations
- High-level flow chart and decision tree

Rulings, Determinations & Guidance

Income made exempt under the International Organisations (Privileges and Immunities) Act

The ATO has reissued a draft ruling TR 2024/D2 which provides guidance on income derived by international organisations and individuals who work with those international organisations.

While many aspects remain similar to the previous draft ruling, the ATO has expanded its guidance in certain areas.

The focus of the draft ruling still looks at how to determine whether particular income of international organisations and persons connected with such international organisations is exempt from tax under the International Organisations (Privileges and Immunities) Act ("IOPI Act").

This will largely depend on the provisions in the Regulations to the IOPI Act. This is because the extent of the concessions and exemptions can vary significantly between international organisations within these Regulations. The Regulations can set out:

- Whether income of a particular organisation or income of persons connected with that organisation is exempt income;
- Whether the organisation is subject to a particular taxation liability; or

- How other taxation matters that apply in relation to that organisation (for example, PAYG withholding) and persons connected with it.

The exemption can potentially extend to certain persons considered ‘connected’ with that organisation.

The draft ruling sets out the ATO’s view on how to determine this. This includes guidance on how to determine when individuals are considered to be holding high office in the organisation, attending international conferences convened by the organisation, and serving on a committee or participating in the work of the organisation.

More information

- TR 2024/D2

Employee / contractor distinction for SG purposes

The ATO has issued two Decision Impact Statements in response to the Full Federal Court decisions in *Jamsek v ZG Operations Australia Pty Ltd (No 3)* [2023] FCAFC 48 (“Jamsek”) and *JMC Pty Ltd v Commissioner of Taxation* [2023] FCAFC 76 (“JMC”) which look at the employee / contractor distinction for SG purposes.

Jamsek case

The Jamsek case concerned two truck drivers who were initially engaged as employees of a company. However, sometime in the mid-1980s, the company offered the individuals the opportunity to become contractors and purchase their own trucks.

The individuals agreed to this and set up partnerships with their respective wives. Each partnership executed a written contract with the company for the provision of delivery services, invoiced the company for its delivery services, and was paid by the company for those services.

While the High Court looked at whether the truck drivers were employees under the ordinary meaning of the term, the case was sent back to the Full Federal Court to consider the issue of whether they should be treated as deemed employees of the company for SG purposes under its extended definition in subsection 12(3). That is, where someone is engaged under a contract which is wholly or principally for their labour.

The Full Federal held that the drivers were not deemed employees mainly for the following reasons:

- The extended definition of employee in subsection 12(3) can only apply if an identified natural person is a party to the contract in their individual capacity (i.e., not in their capacity as a partner). The truck drivers entered into the arrangements in their capacity as partners in a partnership; and
- The truck drivers did not discharge their requirement to prove the contracts were wholly or principally for their labour (noting that a substantial component of the contracts involved the provision of functional and properly maintained trucks).

The ATO in its decision impact statement considers the Full Federal Court clarifies a number of aspects in determining when someone is a deemed employee for SG purposes.

One of the key observations from the ATO was in relation to how to determine when a contract is at least principally for labour. While the Full Federal Court seemed to focus on the market value of labour versus other non-labour components, the ATO considers this approach will not always be appropriate. In certain circumstances, there are other qualitative factors that may need to be taken into account.

JMC case

The JMC case is another Full Federal Court decision looking at the employee / contractor distinction for SG purposes.

In brief, the taxpayer was a qualified sound technician engaged by a company to provide teaching services. The individual delivered lectures and marked exams for courses in an undergraduate bachelor’s degree.

The parties entered into a contract which listed the terms and conditions under which the taxpayer would provide teaching services. One of the key terms of that contract provided the taxpayer with the right to subcontract or delegate their work to others, but only with the company’s written consent.

The Full Federal Court concluded that the taxpayer was not an employee for SG purposes under its ordinary meaning.

Consistent with the High Court's approach in recent decisions, this conclusion was reached having regard to the contractual terms of the arrangement (rather than how it was performed). The contracts, as a whole, did not provide the sort of controls over how, when or where the taxpayer was required to perform their work.

Also, the Full Federal Court concluded that the taxpayer was not engaged under a contract wholly or principally for their labour. Therefore, the taxpayer was not a deemed employee under its extended definition subsection 12(3) either.

Central to this conclusion was that the terms of the contract provided the taxpayer with the right to subcontract or delegate the work (even though the exercise of this right required the company's written consent). This is because this essentially meant that the contract could have been performed by others.

The ATO's decision impact statement focuses on this aspect of the decision and agrees that the contractual right to subcontract, delegate or assign the work to another party will result in the person not being a deemed employee for SG purposes under the extended definition in section 12(3).

Whether the exercise of this right requires the consent of the payer shouldn't change this. This is as long as those rights aren't a sham, unenforceable or have been varied by the parties.

More information

- Jamsek v ZG Operations Australia Pty Ltd (No 3)
- JMC Pty Ltd v Commissioner of Taxation

Part IVA and failing to distribute amounts to unit holders

The ATO has issued a Decision Impact Statement in response to the Full Federal Court decisions in *Minerva Financial Group Pty Ltd v Commissioner of Taxation [2022] FCA 1092*.

The Full Federal Court case involved a taxpayer who was successful in arguing that the anti-avoidance provisions in Part IVA did not apply in a situation where the trustee of a unit trust declined to exercise a discretion to make trust distributions comprising interest income to the holder of its special units.

This resulted in a lower overall tax liability because the interest income ended up being distributed to the ordinary unit holders who were foreign residents. Compared to a lower non-resident interest withholding rate of 10%, any distributions to the special unit holders being an Australian resident company would have attracted a higher rate of tax at the corporate tax rate.

The ATO in its decision impact statement considers the Full Federal Court decision was based on the specific facts of the taxpayer. Importantly, the ATO's view still remains that the trustee's discretion to distribute income to certain beneficiaries (and not others) can potentially attract the operation of the anti-avoidance provisions in Part IVA.

More information

- Minerva Financial Group Pty Ltd v Commissioner of Taxation

2024 cents per km rate

A new draft legislative instrument has been issued by the ATO which states that the cents per kilometre rate for the 2025 income year (i.e., from 1 July 2024) will be 88 cents per kilometre.

This will be relevant for taxpayers who choose to apply the cents per kilometre method when calculating income tax deductions for their work-related car expenses.

More information

- LI 2024/D5

Cases

Part IVA on wash sale and dividend stripping

In *Merchant v Commissioner of Taxation* [2024] FCA 498, the Federal Court considered the anti-avoidance provisions involving a 'wash' sale and dividend stripping arrangement.

In very broad terms, the case involved a family trust ("MFT") that owned shares in a trading company ("Plantic"). Plantic had significant financing requirements, which resulted in mostly other companies related to its shareholder lending approximately $55 million to Plantic over the years.

Initial discussions were subsequently entered into with a potential buyer looking to purchase Plantic. If the sale went ahead, it was anticipated that this would have resulted in a large capital gain to MFT. In the context of an anticipated sale, MFT sold shares in another listed company ("BBG") to a related SMSF, triggering a capital loss of approximately $56 million.

While these initial discussions did not lead to a sale of Plantic, another buyer was ultimately found soon thereafter. The sale of shares in Plantic to this buyer went ahead triggering a capital gain of $85 million to MFT. As a condition of the share sale, the loans owed by Plantic to related companies of the original shareholder (i.e., MFT) were also forgiven.

The ATO audited the taxpayer, essentially running two main arguments.

First, the ATO argued that the anti-avoidance provisions in Part IVA applied to sale of the shares in BBG on the basis this was done to trigger a capital loss that could be offset against the capital gain on the anticipated subsequent sale of its shares in Plantic. The ATO considered the scheme was akin to a 'wash sale' given the shares in BBG were transferred to a related SMSF and therefore, would remain in the same economic group.

The Federal Court agreed with the ATO and concluded that the parties entered into the scheme for the dominant purpose of obtaining a tax benefit, such that the anti-avoidance provisions in Part IVA applied. This conclusion was reached having regard to a number of factors, including the following:

- The sale of the BBG shares to crystallise a capital loss was conceived in the context of an anticipated sale of Plantic when a decision had been made to sell Plantic and such a sale was reasonably likely;
- The BBG shares remained in the overall group and the ultimate economic owner did not change;
- The forgiveness of the loans owed by the Plantic to the related parties of the original shareholder ensured that a purchaser would pay more for the shares with an increase in the capital gain (which could be offset by a capital loss); and
- While the taxpayer sought to argue that the sale of the BBG shares was to provide funding to MFT, the funding was not objectively required.

Second, the ATO also sought to argue that the forgiveness of debts owed by Plantic to companies related to its original shareholder were schemes that had substantially the effect of dividend stripping.

In essence and while the loan forgiveness increased the amount paid by the purchasers to acquire the Plantic shares, it also reduced the undistributed profits of the lender companies. This had the effect of eliminating a potential tax liability for the shareholders of the lender companies who would have had to otherwise pay 'top up' tax on any subsequent dividends.

While the analysis itself was quite complex with both parties putting forth a number of competing arguments, the Full Federal Court agreed with the ATO. In reaching this decision, the Federal Court took into account the main purpose of the overall scheme.

More information

- Merchant v Commissioner of Taxation [2024] FCA 498 (14 May 2024)

The $28k deductions denied for meal expenses below the ATO's reasonable amount

The AAT in *Duncan and Commissioner of Taxation (Taxation)* [2024] AATA 974 considered a situation where a taxpayer attempted to claim significant deductions for meals consumed while on overnight work trips.

The case focuses on how the substantiation exceptions operate in cases where an employee receives a travel allowance while travelling overnight in the course of work and the claim for meal expenses is below the ATO's reasonable amounts.

The taxpayer Mr Duncan was a long-haul truck driver and spent 282 days on the road in the relevant year. Mr Duncan sought to claim a deduction of $100 in food and drink expenses for each of these days, which is just below the ATO's reasonable amounts, believing that he was subject to the substantiation exceptions.

This led to a significant deduction totalling $28,200 for meal expenses in the relevant year.

While the ATO ultimately accepted that $8,393 was spent by Mr Ducan on meals at cafes and restaurants because this could be corroborated by bank statements, the ATO maintained that Mr Duncan was not entitled to the remaining deduction of approximately $20,000. It was this remaining amount that was the subject of the dispute at the AAT.

Mr Duncan attempted several arguments but was ultimately unsuccessful.

First, the taxpayer argued that the substantiation exceptions operated in a way that he was entitled to automatic deductions up to the ATO's reasonable amounts. In other words, there was no need to have spent the amount.

The AAT disagreed with this, referring to the provisions which make it clear that the meal expenses still need to be incurred.

Failing this, Mr Duncan provided some evidence of having spent amounts at supermarkets and other stores. This was done to demonstrate some of his likely expenditure on groceries that he took with him on these overnight road trips.

One of the key issues was that the purchases were made at stores and supermarkets near the taxpayer's home. The AAT concluded that there was no reliable way of determining which meals were consumed on the taxpayer's overnight road trips and which were not.

Although the principles aren't new, this AAT decision highlights some common misconceptions that taxpayers might have around how the substantiation exceptions operate. While the rules can provide relief in terms of keeping invoices and receipts, it is important to remember that the client needs to still incur the expense even if the deduction is below the ATO's reasonable amount.

For clients that are eligible to access these substantiation exceptions, the ATO makes it quite clear that they can still ask the taxpayer to show how they calculated the deduction and demonstrate that they incurred the expense. Keeping a diary or log (for example, of the trips taken and meals consumed) - as well as bank and credit statements of these expenses - will go a long way to reducing the risk of the ATO challenging these deductions in the event of a review.

More information

- Duncan and Commissioner of Taxation (Taxation) [2024] AATA 974 (7 May 2024)

Legislation

Treasury Laws Amendment (Support for Small Business and Charities and Other Measures) Bill 2023

This Bill which includes amendments to increase the instant asset write off for small businesses from $1,000 to $20,000 for the 2023-24 income year has stalled in Parliament.

While the Senate has recommended further amendments to increase the write-off threshold to $30,000 and increase access to businesses with a group turnover of less than $50 million, the House of Representatives disagrees with the amendments.

With year-end fast closing in, this means small and medium businesses still don't have certainty around the instant asset write off threshold for the current year.

The other issue is that the Bill also includes the other measures which are also stalled, including:

- Small business energy incentive - the 2023-24 bonus tax deduction for the cost of eligible depreciating assets and improvements that support electrification and more efficient energy use; and
- Non arm's length expenses for SMSFs - the new rules for non-arm's length expenses for SMSFs.

More information

- Treasury Laws Amendment (Support for Small Business and Charities and Other Measures) Bill 2023

Treasury Laws Amendment (Extending the FBT Exemption for Plug-In Hybrid Electric Vehicles) Bill 2024

The FBT exemption for plug-in hybrid vehicles is due to expire on 1 April 2025, subject to exceptions involving certain pre-existing arrangements.

A private member's Bill has been introduced which proposes to extend the expiry of the FBT exemption for plug-in hybrid vehicles until 1 April 2030.

More information

- Treasury Laws Amendment (Extending the FBT Exemption for Plug-In Hybrid Electric Vehicles) Bill 2024

Treasury Laws Amendment (Tax Accountability and Fairness) Bill 2023

This Bill has been passed which mainly deals with the following areas:

Reform of promoter penalty laws

- Increasing the time the ATO has to bring an application for civil penalty proceedings in the Federal Court of Australia in response to a contravention of the promoter penalty laws from 4 years to 6 years.
- Strengthening the penalty provisions in relation to a contravention of the promoter penalty laws.
- Expanding the application of the promoter penalty regime, including broadening the scope of certain definitions, to overcome difficulties in applying this penalty regime.

Whistleblower protections

- Extending whistleblower protections for disclosures to the Commissioner or TPB in order to assist the TPB to perform its functions or duties under the TAS Act.

- Ensuring disclosures of information made to medical practitioners or psychologists can also qualify for protections.
- Ensuring that an individual that makes a claim for protection bears the onus of substantiating their claim for protection.

Tax Practitioners Board reform

- Updating the TAS Act to enable the TAS regulations to specify the circumstances in which unregistered entities are to be included in the Register and to specify how long the information must remain on the Register.
- Extending the default period that the TPB has to conclude investigations into potential breaches of the TAS Act from 6 months to 24 months.
- Allowing the TPB to decide whether to publish information about the entity on the Register on completing an investigation and finding a breach of the TAS Act.

Information sharing

- Allowing the ATO and TPB to share protected information with Treasury about misconduct arising out of breaches (or suspected breaches of confidence) by intermediaries engaging with the Commonwealth for the purpose of the Commonwealth appropriately responding to the breach (or suspected breach).
- Allowing the ATO and TPB to share protected information with prescribed disciplinary bodies where they reasonably believe a person's actions may constitute a breach of the prescribed disciplinary body's code of conduct or professional standards.
- Allowing Treasury to on-disclose protected information to the Minister or Finance Minister in relation to a breach (or suspected breach) and any proposed measure or action directed at dealing with such a breach (or suspected breach).

More information

- Treasury Laws Amendment (Tax Accountability and Fairness) Bill 2023