

FORWARD WORK PROGRAM FOR TAX MEASURES

The Assistant Treasurer, Senator Nick Sherry, has today released the Government's updated forward tax work program outlining the consultation process for announced tax measures and highlighting remaining measures to be introduced in the 2009 Winter Parliamentary sittings.

"The publication of a forward tax work program provides greater transparency in the tax design process for taxpayers and tax professionals as it allows for a more inclusive and meaningful consultation process."

"The publication of a forward work program was a key recommendation of the Tax Design Review Panel's report *Better Tax Design and Implementation*."

"The Government accepted, in principle, all the Design Panel's recommendations, which have the potential to make significant improvements to the development of tax measures."

"This forward work document shows that the Rudd Government is getting on with the job of tax reform and is actively consulting with the community along the way," the Assistant Treasurer said.

The Rudd Government will publish a forward work program for announced tax measures at regular intervals during the year. The Government released a forward work program for the first time in February this year.

Measures announced by the previous government but which were not enacted will also be included on the forward work program as the Government decides how or whether they should proceed.

Examples of important projects detailed on the forward work program include:

- improving the Integrity of Prescribed Private Funds;
- increasing the R&D Expenditure cap for the existing R&D tax offset;
- introducing a new secrecy regime to standardise the tax secrecy laws in a single piece of legislation; and

- providing funding for an optional clearinghouse service to make superannuation compliance easier for small business.

The detailed forward work program is published on the Treasury website at www.treasury.gov.au

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17 June, 2009