

Hi

Sorry if submission is late, just a couple of issues for consideration.

Q3 What are problems with current system.

- Onus on small business Tax; GST; Wages; PAYG; Superannuation; Workcover – too many forms to lodge – too many penalties for failing to do so.
- Onus on sporting clubs Wages/Superannuation
- \*\*\*\*\* differences with accounting and tax values \*\*\*\*\* - a lot of time and effort is spent determining differences to produce tax values for tax returns and accounting values to accounting standards WHY?
- Employee entitlements are accrued by big business – expenses deducted – but if the business goes broke – the payments are not secure

Q4 What reforms are needed

- Streamline process/forms/privacy rules.
- One quarterly BAS – simplified – no G1 – G20 simply how GST paid – how much received –
- Wages on BAS the same – but incorporate a simplified method for superannuation at 9% of w2. Supporting forms etc to be completed – but no penalties then for late lodgement – one form – one penalty system.
- Eliminate the need for accounting standards in small business – tax values only
- Sporting clubs (such as a football club) have too many requirements for wages/payg/super for players. The compliance needs to be eliminated all together for a non for profit sporting club who pays players to play. Call it all hobby – there is no clear rules as to what is hobby and what is professional. Spend a bit of time here and fix this silly problem
- Employee entitlements need to be secured – why not enforce this!!! Annual leave, long service leave – if a business expenses it on Profit and Loss – they should be required to put the money aside to pay for these later. Yes it affects cash flow etc, so maybe bring in gradually