

MEDIA RELEASE

Tax consultant Richard Bobb, today welcomed the release, for public comment, on an exposure draft *Tax Laws Amendment (Confidentiality of Taxpayer Information) Bill, 2009*. The Assistant Treasurer, Mr Chris Bowen has advised that he has invited public comment on the exposure draft of this new bill which, amongst its several intended purposes, is primarily to implement and provide a single consolidated framework to protect any disclosure of taxpayer information received by the Australian Taxation Office in the course of administering taxation laws.

Section 16 of the *Income Tax Assessment Act, 1936* which compels ATO officers to swear oaths of secrecy and not to divulge private information of taxpayers was enacted at a time when the basic source of Government revenue was income tax. Nowadays, the Commonwealth derives revenue from a plethora of taxes and also administers the GST which is a major source of taxation for distribution to the states and territories.

Mr Bobb said that this new bill should be welcomed by taxpayers since it will, hopefully, reduce the volume and complexity of taxation law, by providing clear rules when the ATO can divulge taxpayer information to third parties.

13 March 2009