

31 August 2015

General Manager
Financial System and Services Division
The Treasury
Langton Crescent
PARKES ACT 2600

By post and by email: smallptycompanies@treasury.gov.au

Dear Sir / Madam

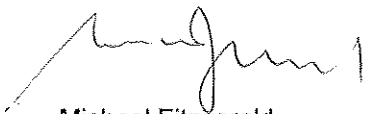
Re: Facilitating crowd-sourced equity funding and reducing compliance costs

Queensland Law Society (**the Society**), together with its Not-for-Profit Law Committee, takes the opportunity to highlight the significance of charities and not-for-profit entities (**NFPs**) to the Australian community, and submits that Treasury also needs to consider the impact on NFPs and the community generally of the crowd-sourced equity funding phenomenon.

It is submitted that the Commonwealth and the States need to work together to consider how best to regulate and manage this issue.

The Society would be pleased to liaise with you further. Please contact Julia Connelly, Policy Solicitor, on (07) 3842 5884 or J.Connelly@qls.com.au.

Yours faithfully



Michael Fitzgerald
President