

Proposed Changes to Division 40 Depreciation

To Whom It May Concern,

I am registered tax agent and qualified quantity surveyor working a company providing tax depreciation schedules to our client

I have gone through the Amend Bill 2017, it is not right for the new owner if the new owner is not entitle to the depreciation items that they had purchased. For example, the item is less than 5 years old and ATO has determine this item is fully depreciated. I strongly believe the new owner should entitle to the remaining effective life of the items. I believe the proposed Amend Bill 2017 does not consider this situation.

Please remove this Amend Bill 2017 in relation to this as it is not giving a fair result for the new owners.

Regards

CALVIN LING