



29 September 2022

Director
Personal Deductions and Fringe Benefits Tax Unit
Personal and Indirect Tax, Charities and Housing Division
Treasury
Langton Crescent
Parkes ACT 2600

Dear Director

Fringe benefits tax – record keeping exposure draft legislation

Chartered Accountants Australia and New Zealand (CA ANZ) welcomes the opportunity to comment upon the following exposure drafts and explanatory materials/statements that relate to Fringe Benefits Tax (FBT) record keeping:

- Treasury Laws Amendment Bill 2022: FBT record keeping;
- Fringe Benefits Tax Assessment – adequate alternative records (travel diaries) standard 2022;
- Fringe Benefits Tax Assessment – adequate alternative records (relocation transport) determination 2022.

CA ANZ has long advocated for the compliance costs for FBT to be reduced. CA ANZ welcomes the proposal to allow employers to rely on existing corporate records to substantiate a FBT liability rather than creating additional documents. These changes do not reduce the amount of information required to be collected but rather it reduces the number of forms in which the information is captured.

There are over 20 different employee declarations which could be replaced by good corporate records. The two draft legislative instruments deal with employee declarations that relate to travel diaries and relocation transport. CA ANZ looks forward to the release of more legislative instruments along similar lines, particularly for otherwise deductible expenses, so that the FBT compliance burden can be further reduced.

CA ANZ urges the government to introduce and pass these measures as a matter of urgency so that they can apply from the new FBT year on 1 April 2023.

Should you have any queries please contact me on michael.croker@charteredaccountantsanz.com or 02 9290 5609.

Yours sincerely

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