

Our advocacy team is based in Canberra

Email: [ceo@cosboa.org.au](mailto:ceo@cosboa.org.au)  
[www.cosboa.org.au](http://www.cosboa.org.au)

Director  
Tax Administration Unit  
Personal and Indirect Tax and Charities Division  
Treasury  
By email: [TaxAdministrationConsultation@treasury.gov.au](mailto:TaxAdministrationConsultation@treasury.gov.au)

9 August 2024

Dear Director,

**Re: Allowing small and medium businesses four years to self-amend tax assessments**

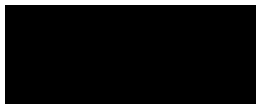
The Council of Small Business Organisations Australia (**COSBOA**) is the peak body responsible for representing the interests of small business.

Small businesses are the backbone of Australia's economy and labour force and face a myriad of operational challenges in the current economic environment. Small business owners often run operations during business hours and then spend late evenings and weekends on administrative tasks including industrial relations compliance, preparation and lodging of tax returns and ensuring financial records are accurate.

COSBOA therefore welcomes the Government's commitment to lower tax-related administrative burden for small businesses. The aim of the *Treasury Laws Amendment Bill: Self-amendments by Small and Medium Businesses* to help reduce administrative and financial burden for small businesses requesting amendments to previous tax returns.

COSBOA is, in principle, supportive of the legislative proposal to extend the period for small and medium businesses to request amendments to their tax returns from two to four years. However, we have concerns regarding certain elements of the practical application of this extension including that extensions are subject to the discretion of the Commissioner. COSBOA notes this and other concerns raised by our member CPA Australia in its submission on this matter and we fully endorse the issues and proposed resolutions put forward in CPA's submission.

Kind regards



**Luke Achterstraat**  
Chief Executive Officer  
COSBOA