



Director
Tax Administration Unit
Personal and Indirect Tax and Charities Division
Treasury
Langton Cres
Parkes ACT 2600

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

Thank you for the opportunity to participate in the Treasury's consultation on allowing small and medium businesses four years to self-amend tax assessments.

Square builds hardware and software products that are used by thousands of Australian small business owners to start, run and grow their businesses.

Small businesses are not a monolith. Every small business owner faces a unique situation — a distinct set of challenges and opportunities, headwinds and tailwinds. In conversations with our sellers across the country it is clear that conditions are tough out there for many Australian small businesses. But despite a challenging economic landscape, they continue to demonstrate their resilience and adaptability.

Square is guided by a belief that small businesses are critical to the Australian economy. We have an interest in ensuring Australian small businesses are as strong as possible and have the tools, insights and policy supports they need to thrive. To this end, we welcome the Government's ambition to deliver reforms which cut down on paperwork and reduce the time small businesses spend doing their taxes.

Running a small business is not a 9-to-5 job; indeed, it often consumes many waking hours and it can sometimes feel like the demands, deadlines and pressures do not stop. With this in mind, we support this proposal to extend the period in which small business owners can request amendments to previously submitted tax returns from two years to four years. We believe that this reform will help to reduce the administrative pressures facing small business owners and afford them much-needed flexibility in how they run their businesses.

Kind regards,

Michael Saadat
International Head of Public Policy
Block, Inc.