

In response to the issue of the draft legislation for the small business and general business tax break, I would like to make the following comments:-

1. The requirement of section 41-120(1) (e) that the asset may not have been used by any other entity should be removed.
2. If the legislation only related to assets manufactured in Australia there would be an argument for excluding the purchase of second hand assets.
3. The purchase of a second hand asset has the potential to inject more cash into the Australian economy than the purchase of a new imported asset as the bulk of the proceeds of the sale of an imported product may go offshore to pay for the initial stock purchase.
4. By excluding second hand equipment purchases, the legislation discriminates against small business owners that may not be able to afford the purchase of "new" heavy equipment.

Please contact me if you wish to discuss this matter further.

Kind regards
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