**From:** john STEVE bozanich <stevebozsteveboz@yahoo.com.au>   
**Sent:** Saturday, 10 August 2019 6:39 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Exposure draft legislation for an economy-wide cash payment limit of $10,000 SUBMISSION COMMENTS FROM AN AUSTRALIAN CITIZEN

Dear Treasury,

I highly disagree with cash  payments limits of $10,000, there is bigger fish to fry, and its another legislated crime on citizens, private persons, thats ever tightening on their freedoms to do hobbies, or their right to freely spend their cash as they wish.

• Not reporting or under-reporting income: The most common black economy activity is not reporting or under-reporting taxable income.

I suggest the government departments actually do their job. I remember Helen Edwards reporting money laundering scam to

FEDERAL POLICE

       OAIC

* GOVERNOR GENERAL
* AUSTRAC partner agencies
* ACIC
* AND CBA, citing the money laundering scam and cash laundered in her case, and ALL government agencies did not act, only recorded her complaint.
* Only Western Union was fined in the USA, but no action as usual from Australian counterparts.
* Oh I forgot ACORN. They did not assist Helen Edwards case. The report exists with the Federal police and she is contacted the Governor General.

So we have legislation, and the concerned well funded, well qualified agencies but no will to enforce laws with already adequate powers, budgets to act, but alas no action from government ministers that were contacted. Deplorable, zero care factor whilst on the public funded payroll.

Wheres the accountability on Millions from corporations, thats far more disturbing, for the reason that many government agencies to counter the money laundering/tax evasion, but the public dont hear any success in this area.

Our banking royal commission shows how far accountants, financiers, bank staff, bank board members, the legal profession will go to great lengths in  deceit, against the public and government.

So in short, use the powers the Federal government has, get some results that get the cabal actually ripping cash out of Australia, before you even get your nose stuck into peoples private lives.

In short, peoples freedoms must be respected, law upon law is only turning the citizens into a herd of tax payers, and bugger all justice is being seen to be done in respect of the real scammers i.e, BANKS NATIONAL AND INTERNATIONAL, AND PRIMARILY FOREIGN CORPORATIONS WITH SKILLFUL ACCOUNTANTS.

Regards

Steve Bozanich

PS, News about money laundering tax evasion NOT being addressed.

In 2016,

There were 732 companies who paid no tax in Australia in the 2015-16 financial year. Collectively, their income was more than $500 billion.

It's all in a dataset on corporate tax just released by the Australian Tax Office.

**You can see who's paying what by searching the full database below.**

There are some things we need to tell you about [the dataset](https://data.gov.au/dataset/corporate-transparency):

* This information contains the total income, taxable income and tax payable of more then 2,043 entities
* They include 1,693 **Australian public entities**and **foreign-owned entities** — including privately owned foreign companies — with a total income of $100 million or more
* They also include 350 **Australian-owned private entities** with a total income of $200 million or more
* The information is from Australian tax returns for the 2015-16 financial year
* This from the ATO: "As the legislation does not allow for the reporting of **an amount of zero or less, these fields are left blank.**"

# One-third of large Australian companies paid no tax, ATO data show

By business reporter [Nassim Khadem](https://www.abc.net.au/news/nassim-khadem/10344356" \t "_blank), [Jackson Gothe-Snape](https://www.abc.net.au/news/jackson-gothe-snape/8998150) and senior business correspondent [Peter Ryan](https://www.abc.net.au/news/peter-ryan/167104)

Updated 13 Dec 2018, 10:26pmThu 13 Dec 2018, 10:26pm

[](https://www.abc.net.au/news/2018-12-13/australian-taxation-office-generic/10615190)[**Photo:** Of the 2,109 entities monitored by the ATO, two-thirds paid at least some company tax. (AAP: Tom Compagnoni)](https://www.abc.net.au/news/2018-12-13/australian-taxation-office-generic/10615190)

[**Related Story:** Australians owe more debt than ever to the ATO](https://www.abc.net.au/news/2018-10-30/australians-owe-more-debt-than-ever-to-the-ato/10443748)

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[**Related Story:** The incestuous world of tax and how it may give birth to conflicts of interest](https://www.abc.net.au/news/2018-10-23/the-incestuous-world-of-tax-and-conflicts-of-interest-risks/10407158)

About one-third of large companies have failed to pay tax, even though they made a gross profit, but the Tax Office says most have good reasons, according to the latest corporate tax transparency report released today.

Of the 2,109 entities monitored by the ATO in data covering 2016-17, 66 per cent paid tax although the remainder did not as they claimed tax losses and concessions that can go back several years.

"While the majority of entities in the corporate transparency population made profits and paid tax in relation to the 2016-17 year, some do not pay tax," the transparency report said.

"We look to understand the reason for tax losses or nil tax payable. Sensitivity to economic conditions, reinvestment back into the business, distribution of profits to other entities within the broader group, tax deductions and tax offsets can all affect the amount of taxable income and tax payable."

The ATO said total corporate income tax collected in the period lifted by 19 per cent to $45.7 billion, which is $7.5 billion up on the prior period, in part because of an additional 68 entities being taxed.

## Companies restructure tax affairs under MAAL

ATO commissioner Jeremy Hirschhorn said the crackdown on multinational tax avoidance had begun to emerge in the latest data as companies restructure their tax affairs to stay within the law.

## [The incestuous world of tax](https://www.abc.net.au/news/2018-10-23/the-incestuous-world-of-tax-and-conflicts-of-interest-risks/10407158)

[The ATO's senior ranks come from big accounting and law firms. Does that give birth to conflicts of interest?](https://www.abc.net.au/news/2018-10-23/the-incestuous-world-of-tax-and-conflicts-of-interest-risks/10407158)

"In coming years, the full effect of the Multinational Anti-Avoidance Law (MAAL) will flow through as multinational companies book billions more in sales locally," Mr Hirschhorn said.

"The report also reflects restructures made to avoid paying the diverted profits tax and increased compliance with country to country reporting."

Despite the improved tax revenue, Mr Hirschhorn said the ATO would not hold back in ensuring corporations pay their fair share of tax.

"While economic conditions may change from year to year, the data shows the ATO has strong and continuous scrutiny on Australia's largest taxpayers, as the community would expect," Mr Hirschhorn said.

"There will be no lessening of the ATO's commitment to ensuring large corporate taxpayers are paying the correct amount of tax.

"We continue to monitor the market and release advice and guidance on issues in real-time as they arise, as well as maintaining real-time engagement with all large taxpayers."

## Increased take in mining, energy

The transparency report covers 1,721 Australian and foreign owned companies with an income of $100 million or more plus 388 Australian private companies making in excess of $200 million.

The increased tax take was driven by the mining, energy and water industries, reflecting a broad recovery in commodity prices.

Australian public entities contributed $6.4 billion to the increase, followed by $626 million from foreign-owned companies, while Australian private entities contributed $429 million.

The report noted that about 81 per cent of Australian private entities are linked to groups controlled by "wealthy individuals, including high wealth individuals", with 11,000 linked companies, trusts, partnerships and superannuation funds.

The ATO also said there has been greater compliance with the Petroleum Resources Rent Tax (PRRT) which shows 98 per cent was paid voluntarily, up by $100 million to $946 million in the period.

## Corporate 'tax gap' revised

On Thursday the ATO also revised lower its theoretical estimate of how much tax is owed by large corporates with more than $250 million turnover.

It said it had changed its methodology and estimated that the large corporate tax gap for 2015-16 was about $1.8 billion, or 4.4 per cent of the tax payable for this group.

Last year the ATO reported the tax gap was about $2.5 billion for 2014-15, but has revised its estimates lower this year.

"The gap primarily reflects differences in the interpretation of complex areas of tax law," the ATO said in a statement.

"The large corporate groups income tax gap has been decreasing in recent years, coinciding with improvements we've made to our methodology to increase the accuracy of our estimates."

The ATO said the PRRT tax gap was about $18 million in 2015-16.

## Explore the data

## Calls to close tax loopholes

Treasurer Josh Frydenberg said its budget funding for the Tax Avoidance Taskforce targeting multinationals had "enabled the ATO to expand a program that ensures a faster and more intensive approach to tax compliance for the largest 1,000 public and multinational groups."

"Ensuring corporate taxpayers pay their fair share of tax helps us to provide tax relief for individuals and small and family businesses, and the essential services that Australians rely on."

But shadow assistant treasurer Andrew Leigh said the data showed 722 out of 2,109 companies paid no tax.

"Australians don't want the world's biggest tax loopholes, they want the best schools and hospitals," he said.

Oxfam Australia chief executive Dr Helen Szoke said it was an "unjust reality" that one-in-three large companies paid not a single cent of tax in 2016-17.

"So long as the Government refuses to take necessary, tougher measures on tax transparency and the hidden owners of companies and trusts to further crack down on tax avoidance, large companies will continue to get away with not paying their fair share of taxes," she said.

"This practice is fuelling poverty and inequality, not just in Australia, but around the world."

The Tax Justice Network's Mark Zirnsak said foreign-owned multinational corporations made up 36 per cent of the corporate income in Australia but only generated 18 per cent of reportable profits.

## [Why tax avoidance matters](https://www.abc.net.au/news/2017-11-07/paradise-papers-why-tax-avoidance-matters/9123850)

[It may be legal, but complex tax minimisation structures used by the wealthy end up costing the rest of us, writes Stephen Long.](https://www.abc.net.au/news/2017-11-07/paradise-papers-why-tax-avoidance-matters/9123850)

"This points to some of these corporations being more aggressive in their tax arrangements to avoid paying tax in Australia, or anywhere for that matter," he said.

GetUp campaigns director Ruby-Rose O'Halloran said the ATO data showed successive governments have failed to deal with corporate tax cheats.

"Politicians are surely failing us when nurses, teachers, retail and hospitality workers are all contributing more to society than some of the world's largest corporations," she said. "It's simply not fair."

But the Tax Institute's senior tax counsel Robert Deutsch pointed out some good news in the data, which is that the gap between what the ATO thinks it should be receiving and what it is collecting is falling.

"These figures are the lowest they have been since measurements first began — both in percentage and dollar terms."

The Business Council of Australia, which represents large companies, said that big firms are paying almost two-thirds of the company tax collected.

"It is pleasing to see that compliance amongst large companies has increased to over 95 per cent with the vast majority of tax paid voluntarily," said the BCA's chief executive Jennifer Westacott.

"This data shows the tax gap has fallen around $200 million to just $1.8 billion."

KPMG's director of tax governance services Phil Beswick said boards and management of companies should consider voluntarily offering more detailed information about their tax affairs

<https://www.abc.net.au/news/2019-08-09/banking-royal-commission-witness-disappointed-by-progress/11397632>

<https://thenewdaily.com.au/money/finance-news/2016/12/09/companies-not-paying-tax/>

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