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Council of Small Business Organisations of Australia Ltd.
ABN 43 008 597 304

31 October 2002

The International Taxation Project
Board of Taxation Secretariat
c/- The Treasury
Langton Crescent
Parkes ACT 2600

Email: internationaltax@taxboard.gov.au

Subject: Review of International Taxation Arrangements

The Council of Small Business Organisations of Australia has reviewed the subject and does not plan to make a detailed submission, leaving this to the experts in tax. However we make two comments:

1. Any changes to company imputation system (i.e. franked dividends) should not disadvantage local small to medium sized enterprises. Many small businesses use the imputation system to capitalise their business. When retiring they liquidate their retained earning through dividend distribution and the benefits of franked credits.
2. The Council would endorse improvement of the taxation of foreign expatriates to eliminate double taxation and making filing of tax returns simpler.

If you have any questions do not hesitate to contact me on 02 6242 7339 or 0418 860 519.

Yours sincerely

Mike Potter
CEO