



The *Tax* Summit Project Reform

24–25 NOVEMBER / ONLINE

VIRTUAL SUMMIT

A CASE FOR CHANGE

Program



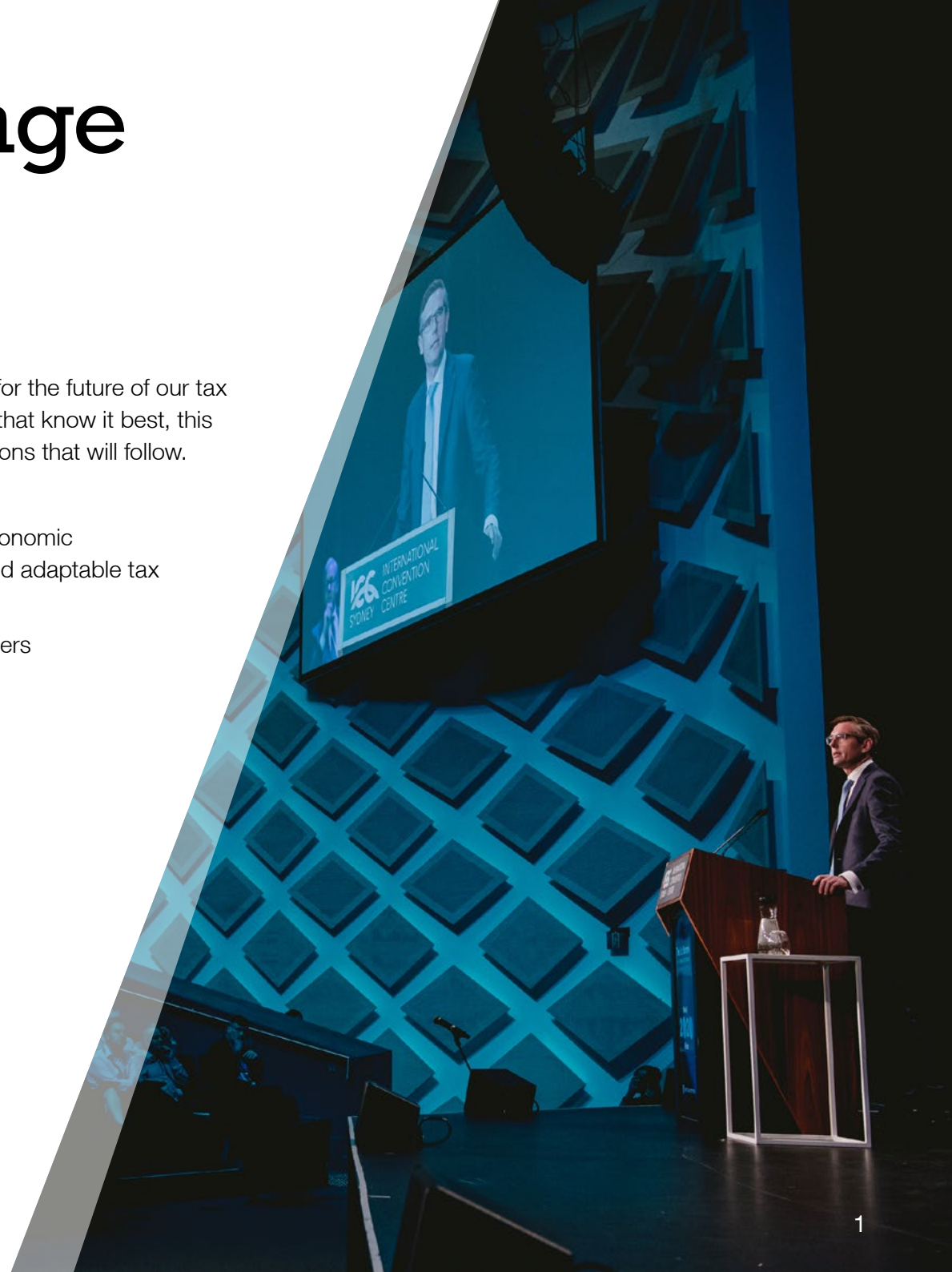
The case for change starts here

In the midst of a rapidly shifting economy, it's time to draw a new blueprint for the future of our tax system. Championed by The Tax Institute, and defined by the practitioners that know it best, this is the opportunity to create meaningful tax reform. For you and the generations that will follow.

The Tax Summit: Project Reform

Decades of proposed change have fallen short or been overlooked. The economic shockwaves of the COVID-19 pandemic have made it clear that a robust and adaptable tax system is key to our future.

The home of the tax profession in Australia and a bridge between practitioners and policymakers, The Tax Institute is driving meaningful tax reform.



Building a Case for Change

Simple. Efficient. Fair. A better tax system will work for practitioners, taxpayers and across all levels of government.

It will promote growth, create opportunity and allow our community to prosper.

The goal of **The Tax Summit: Project Reform**, is to produce a white paper and form the blueprint of a new tax system.

With input from the sharpest minds in tax, it aims to address issues across the spectrum of our system. From the design and administration of taxes, to what a good tax system for everyone really means.

The Vision for Project Reform

Our vision for tax reform is expansive, holistic, practical and, importantly, driven by the tax professionals who work with the system every day. State and federal, indirect and direct, individual and corporate – meaningful reform encompasses all aspects of the tax and transfer systems.

The Tax Summit: Project Reform brings together voices from across the profession; from academics to sole traders, ~~UNW~~ i b h g z lawyers and corporates. From the ground up k Y ' U f Y ' k c f _ b [' with the intent to unite our profession as one powerful voice.



Why attend The Tax Summit: Project Reform?

Grow

as a tax professional, with **30 CPD hours**. Increase your professional potential in a cost-effective, engaging and meaningful way.

Shape

the future tax system you want to see. Engage with the ideas that will shape your future career and contribute your own opinions.

Ignite

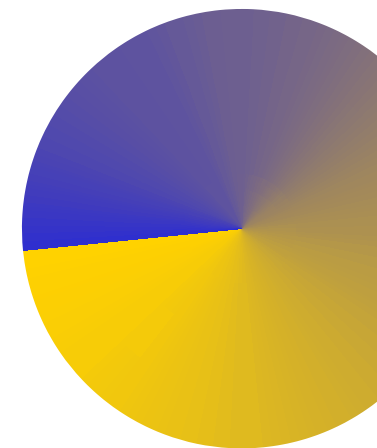
inspiration in yourself and your peers. Explore big picture changes to benefit our profession and our community as a whole.

Connect

with colleagues from across the profession. Meet leading practitioners, academics and policymakers who set the tax agenda.

Who should attend?

- Specialists across all sectors, including those working with SMEs, large corporates or individual clients
- Practitioners seeking to better understand our tax system's complexities and future potential
- Other professionals who work with tax, such as lawyers, accountants or academics
- Tax professionals with ideas – big or small – for how our tax system should be improved.



The Pillars of Reform

As we navigate the associated issues and options for reform, we will organise our case for change i bXYf four main pillars. This approach ensures all those involved remain firmly focused on holistic and genuine reform to achieve fundamental and macro design objectives.

Avoiding tax topics at a micro level reduces the likelihood of tweaking or tinkering with individual provisions, rather than considering how the entire tax system should be designed.



Retirement and Wealth

Under the broad topics of Superannuation and Private Wealth, the discussion will encompass include the Superannuation Guarantee regime, contributions, earnings and benefits, death taxes, main residence exemption, investments and estate planning.



Business Taxation

Business Taxation can be broken into Domestic and International, and within those categories, will explore the unique reform issues affecting large business, SME and family business, including employment taxes, digital taxes, thin cap and transfer pricing.



Personal Tax & Transfer System

A fundamental pillar in the discussion on Tax Reform, some of the many areas of focus include; individual tax rates, work-related expenses, residency, tax offsets, transfer/welfare, social security, personal exertion income.









Indirect Taxation

Delving into GST, State and other indirect taxes, discussion will cover (food, education, health, financial services), property, international aspects, administration, transfer duties property taxes, insurance duties, PRRT and other duties and excises.

Technical Program



Day 1 Tuesday, 24 November 2020

Time (AEDT)	Topic
10:00–10:50am	Session 1: The Case for Reform Presenters: Prof Robert Breunig, Tax & Transfer Policy Institute; Andrew Mills, CTA (Life), The Tax Institute; Grant Wardell-Johnson, CTA, KPMG In setting the scene for this two-day event, this session will mount the case for reform and consider how tax reform can create the environment for long term economic success for Australia. While recognising an immediate and longer term need to stimulate the recovering economy, the discussion will call out the shortcomings of the current system and set the stage for the conversations ahead.
10:50–11:00am	<i>Break for delegates</i>
	 Business taxation
11:00–11:45am	Session 2.1: Meeting the needs of global and transnational businesses Presenters: Prof Richard Holden, UNSW; Tim Neilson, CTA (Life), White & Case; Steve Southon, ATI, NAB; Amelia Teng, Deloitte This session will identify the obstacles and opportunities to encourage both an outward-looking Australian corporate sector and an attractive environment for foreign capital. It will consider how current settings should be recalibrated to be consistent with leading international trends for corporate taxation and moving beyond the traditional parameters of corporate taxation.
	 Business taxation
	Session 2.2: Rethinking SME taxation Presenters: Paul Banister, CTA, Grant Thornton; Tracey Dunn, RSM Australia; Robyn Jacobson, CTA, The Tax Institute; Vanessa Priest, FTI, Baskin Clarke Priest Drawing on the pathways discussed in the focus session, this session will consider how the taxation of SMEs could be redesigned to: <ul style="list-style-type: none">• Liberate the flow of capital;• Reduce compliance costs; and• Reduce the complexity while maintaining integrity in the system.
11:45am–12:00pm	<i>Break for delegates</i>

Time (AEDT)	Topic
12:00–12:45pm	 Business taxation
	Session 3.1: Designing optimal workforces for the future economy Presenters: Celeste Black, University of Sydney; Clint Harding, CTA, Arnold Bloch Leibler; Dr Mark Pizzacalla, CTA, BDO The multitude of distinct taxing regimes confront all those who deal with the labour market. In an increasingly globalised economy, how can businesses optimise their workforces having regard to: <ul style="list-style-type: none"> • The employee versus contractor conundrum • FBT • Payroll tax • PAYG withholding • Superannuation guarantee regime • Employee share schemes.
	 Business taxation
	Session 3.2: Targeting concessions for small and family businesses Presenters: Robyn Jacobson, CTA, The Tax Institute; Ron Jorgensen, CTA, Thomson Geer; Andrew O'Bryan, CTA, Hall & Wilcox The pathway for small businesses to access tax concessions is overgrown and sorely needs a redesign. This session will consider the possible options to: <ul style="list-style-type: none"> • Simplify the law and reduce unnecessary complexity • Reduce compliance costs associated with determining eligibility • Streamline the thresholds for consistency • Support small businesses and maintain integrity in the system without unnecessary barriers.
11:45–12:00pm	<i>Break for delegates</i>
1:00–1:45pm	 Business taxation
	Session 4.1: Designing incentives to advance innovation Presenters: Yasser El-Ansary, Australian Investment Council; Pete Rhodes, ATI, Aristocrat; Kimberley Simpson, CTA, Cochlear Limited; Scott Treatt, CTA, The Tax Institute The tax system plays an important role in advancing innovation in Australia. This session will consider how well-designed tax incentives can encourage businesses to grow and expand, improve their productivity, and support valuable R&D as well as new technology and industries.
	 Retirement and wealth
	Session 4.2: Designing a sustainable superannuation system Presenters: Graeme Colley, SuperConcepts; Julie Dolan, KPMG; Jemma Sanderson, CTA, Cooper Partners; Liz Westover, FTI, Deloitte This session will look at the fundamental design of the superannuation system, and consider the best reform options to our tax system to: <ul style="list-style-type: none"> • Support a sustainable superannuation and retirement system • Encourage improved compliance by employers with the mandatory superannuation guarantee regime • Reduce unnecessary complexity and ensure greater consistency in the various superannuation caps and thresholds.
1:45–2:00pm	Session 5: Day 1 summary Presenters: Robyn Jacobson, CTA, The Tax Institute; Scott Treatt, CTA, The Tax Institute In this wrap-up session to close out Day 1, Scott & Robyn will reflect on the discussions and ideas raised during the day's sessions. The session will then set the stage ahead of a second day of bright ideas and robust debate on how to best reform our tax system.

Technical Program *continued*

Day 2 Wednesday, 25 November 2020

Time (AEDT)	Topic
10:00–10:50am	<p>Session 6: Regulators and policy advisers panel</p> <p>Presenters: Teresa Dyson, Foreign Investment Review Board; Jeremy Hirschhorn, CTA, Second Commissioner, Australian Taxation Office; Andrew Mills, CTA (Life), The Tax Institute; Paul Tilley, former Treasury official</p> <p>This panel session with representatives of regulators and key policy advisers will discuss the opportunities that regulators have and will pursue to make administration world leading. Starting with the improvements to date, the regulators will consider how they can leverage the data they are accumulating to make interaction with the system painless, quick, and cheap.</p>
10:50–11:00am	<i>Break for delegates</i>
11:00–11:45am	<p> Retirement and wealth</p> <hr/> <p>Session 7.1: Taxing private wealth</p> <p>Presenters: Leanne Connor, CTA, WGC Business Advisors; Paul Sokolowski, CTA, Arnold Bloch Leibler; Chris Wallis, CTA, Victorian Bar</p> <p>Some controversial pathways relating to the fundamental design of the superannuation system, the taxation of private wealth and transfer of wealth following death were considered in the focus session.</p> <p>This session will look at how well-designed tax law can provide:</p> <ul style="list-style-type: none">• A sustainable superannuation and retirement system• Increased equity regarding the tax treatment of private wealth assets• Appropriate tax outcomes following the death of a taxpayer.
	<p> Indirect taxation</p> <hr/> <p>Session 7.2: The interplay of state and federal indirect taxes</p> <p>Presenters: Anne Collins, Glencore; Nathan Deveson, CTA, MinterEllison; Geoff Mann, CTA, Ashurst; Chris Sievers, Victorian Bar</p> <p>In a wide-ranging discussion, this session will consider:</p> <ul style="list-style-type: none">• How the interaction of Federal and State taxes can be improved• The case for land tax versus stamp duty as the primary State property tax• Whether any inefficient indirect taxes can be removed by broadening the base of other more efficient taxes.
11:45am–12:00pm	<i>Break for delegates</i>

Time (AEDT)	Topic
	<div>🔗 Personal tax and transfer system</div> <div>📄 Indirect taxation</div>
12:00–12:45pm	<div> Session 8.1: Streamlining the tax system for individuals Presenters: Debra Anderson, ATI , Anderson Tax & Consulting; Prof Robert Breunig, Tax & Transfer Policy Institute; Neil Earle, CTA (Life), DFK Benjamin King Money This session will draw on the ideas expressed in the focus session and further consider: <ul style="list-style-type: none"> • How reforms options can improve the interaction of the personal taxation system and the transfer system and remove anomalous outcomes • How the rules relating to work-related expenses, residency and personal exertion income can best be simplified • Whether the marginal tax rate settings are appropriately progressive. </div> <div> Session 8.2: The 2040 vision for GST Presenters: Ken Fehily, CTA, Fehily Advisory; Alison Marshall, PwC; Marg Marshall, CTA, WLF Accounting & Advisory; Kevin O'Rourke, O'Rourke Consulting The GST is 20 years old and there has been no real change in that time. This session will challenge whether the current settings are sustainable for the next 20 years. Overtly omitted from the Henry review in 2009, changes to the GST should be considered as part of a serious tax reform discussion. This session will consider whether it is appropriate to: <ul style="list-style-type: none"> • Increase the rate • Broaden the base to ensure an increasing segment of the economy which currently escapes the GST, namely GST-free supplies, should be subject to GST • Make any other reforms to the GST. </div>
12:45–1:00pm	<i>Break for delegates</i>
1:00–1:50pm	Session 9: Running the gauntlet... How to effect change? Presenters: Dr Julianne Jaques, CTA, Victorian Bar; Rt Hon Sir Bill English, former Prime Minister of New Zealand; Viva Hammer, Brandeis University; The Hon. Dr Andrew Leigh MP, Shadow Assistant Minister for Treasury and Charities; The Hon. Dominic Perrottet MP, NSW Treasurer This session will draw on expertise from different jurisdictions and times that the panellists have experienced to outline how reform can be achieved and implemented. What are the key ingredients to making change occur and stick?
1:50–2:10pm	Session 10: Day 2 summary and Virtual Summit reflections Presenters: Andrew Mills, CTA (Life), The Tax Institute; Peter Godber, CTA, President, The Tax Institute; Grant Wardell-Johnson, CTA, KPMG In this concluding plenary session for the entire event series, Andrew Mills and his fellow commentators will make some final observations about the pathways and options for reform that have emerged from the virtual event. In wrapping up, they will set out the next steps as to how the wide range of enthusiastic ideas and reform options will be packaged up as the 'Case for Change', to be presented to the Federal and State governments.
2:10–2:15pm	Virtual Summit close Presenter: Peter Godber, CTA, President, The Tax Institute

Tickets and Pricing

50+ Speakers | 30 CPD hours | 15 Sessions | 2 days

Two compelling half-days that consist of keynote sessions, panel discussions and breakout streams. The Virtual Summit will be the culmination of the event and discussion series to date and will present the options, discuss their merits and define the priorities for reform.

Full Access Virtual Pass

Member

\$695

Non Member

\$845

Includes:

8 Focus Sessions | 6 Keynotes | 2 Day Virtual Summit

+ Special 'Bonus' content + Watch Live & On Demand

All tickets include access to the full program of sessions at The Tax Summit: Project Reform right up to the virtual summit on 24-25 November 2020, including on-demand access to the recent Focus Sessions and Keynotes.

Register now



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For information, please contact The Tax Institute's
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Thank you

The Tax Institute gratefully acknowledges the generous assistance of members of The Tax Summit: Project Reform Steering Committee:

Chair: Andrew Mills, CTA (Life), The Tax Institute
Paul Abbey, PwC
Peter Godber, CTA, President, The Tax Institute

Dr Julianne Jaques, CTA, Victorian Bar
Tim Neilson, CTA (Life), Greenwoods & Herbert Smith Freehills
Michelle de Niese, Corporate Tax Association

Jerome Tse, CTA, King & Wood Mallesons
Prof Michael Walpole, CTA, UNSW
Grant Wardell-Johnson, CTA, KPMG

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Associate Prof Mathias Sinning, ANU

Prof Miranda Stewart, CTA, ANU, UniMelb
Prof Richard Vann, CTA, University of Sydney

We would also like to acknowledge the time, expertise and contribution of the various national and state technical committees of The Tax Institute.