



THE UNIVERSITY OF
MELBOURNE

The Tax Group presents:

The Annual Tax Lecture 2020

Fixing the Defective Jigsaw

Presented by Professor Graeme Cooper,
(University of Sydney)

15 October 2020
Melbourne Law School Webinar





Introduction

Reforming the bit of the tax system that the lawyers broke

Tax law as a defective jigsaw

- Duplicates
- Missing pieces
- No clear image

Defective design, and flawed execution

- Tax as playground
- Approaches deliberate, not mistaken
- Considered virtues, not problems



Duplication, by design

The unending chase

Revisiting existing territory is the norm

- Unnecessary
- Hard to fix, contrary to popular belief



Duplication, by design

Some examples:

- TOFA circularity
- FBT
 - transitions
- CGT
 - Unnecessary asset classes
 - depreciables
 - revenue assets
 - Expanding into mere receipts?



Imprecision, by design

Drafting for imprecision

- In words
- In rules

TOFA

- Getting the principle right

Consolidation

- What is the principle behind SER
- What are its implications and limitations



The 'so what ?' question

Policies confounded

Waste

Rule of law

And it may simply not work



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Thank you

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