

Tax roadmap 2014

What, when, how?

After the 2014-15 Budget

In December 2013, the Government finalised its process 'to clear the backlog of tax measures and provide significant operational certainty for business'. Some months on, the question is whether this goal has been achieved? The Government has also released the 2014-15 Budget announcing various tax changes including the company tax rate reduction, the paid parental levy and other rate changes. Further, there are numerous Board of Tax reviews in progress, a range of consultations, the proposed tax reform white paper process, not to mention the global debate on Base Erosion & Profit Shifting (BEPS).

Clear the backlog of tax measures and provide significant operational certainty for business?

The Government's goal of 'clearing the decks' has only served to expose the uncertainty and complexity facing business. Simple questions such as when does a particular measure commence have been lost in the noise.

Deloitte considers that business needs to plan ahead in anticipation of a legislative deluge over the coming year.

The tax roadmap sets out many (but not all) of the measures that the Coalition Government has committed to legislate and shows the complex mix of start dates for various amendments.

Now is the time to map your course through the challenging tax landscape.

