

19 October 2007

Professor David Boymal PNA  
Chairman  
Australian Accounting Standards Board  
Level 7  
600 Bourke Street  
Melbourne VIC 3000

Dear Professor Boymal

**Re: Petroleum Resource Rent Tax (PRRT) interpretation**

The technical team of the National Institute of Accountants (NIA) has reviewed the draft interpretation on the petroleum resource rent tax.

Nothing has been brought to our attention that causes us to believe the conclusions reached by the Australian Accounting Standards Board (AASB) on this matter are inappropriate.

Please contact our policy adviser Tom Ravlic should you wish to discuss the issues further.

Kindest Regards

Andrew Conway PNA  
Deputy Chief Executive Officer  
National Institute of Accountants

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