



28 September 2012

Mr Kevin Stevenson
Chairman
Australian Accounting Standards Board
Level 7
600 Bourke Street
Melbourne VIC 3000

Dear Kevin


Withdrawal of Australian Interpretation 1039

Taxpayers Australia is pleased to respond to the exposure draft dealing with the proposed withdrawal of the Australian interpretation dealing with the substantive enactment of major tax bills in Australia.

Nothing has come to Taxpayers Australia's attention that would lead us to object to the withdrawal of the interpretation. We note that this withdrawal has been proposed seven years after the initial adoption of International Financial Reporting Standards in Australia. Removing the interpretation is timely given that the market has more experience in dealing with the standards developed by the International Accounting Standards Board.

Feel free to contact me on 03 8851 4511 should you wish to discuss this further.

Kindest Regards



Tom Ravlic
General Manager – Tax and Compliance
Taxpayers Australia