

21 November 2012

The Chairman  
Australian Accounting Standards Board  
PO Box 204  
Collins Street West  
Victoria 8007

Email: [standard@asb.gov.au](mailto:standard@asb.gov.au)

Dear Kevin

**ED226 Withdrawal of Australian Interpretation 1039 *Substantive Enactment of Major Tax Bills in Australia***

CPA Australia and the Institute of Chartered Accountants in Australia are pleased to respond to ED 226 Withdrawal of Australian Interpretation 1039 *Substantive Enactment of Major Tax Bills in Australia*.

We are supportive of the proposed withdrawal of Interpretation 1039, for the following reasons:

- the AASB's role is not to interpret international accounting standards
- this issue is not Australian specific and is subject to judgement across all IFRS compliant countries around the world
- it is unlikely to change current practice in Australia, at least in the short term
- it will enable greater consistency across IFRS compliant countries.

If you require further information on any of our views, please contact Mark Shying, CPA Australia by email [mark.shying@cpaaustralia.com](mailto:mark.shying@cpaaustralia.com) or, Kerry Hicks, the Institute of Chartered Accountants by email [kerry.hicks@charteredaccountants.com.au](mailto:kerry.hicks@charteredaccountants.com.au).

Yours sincerely



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