

CPA Australia Ltd
ABN 64 008 392 452
Level 20, 28 Freshwater Place
Southbank VIC 3006 Australia
GPO Box 2820 Melbourne
VIC 3001 Australia
T 1300 737 373
Outside Aust +613 9606 9677
cpaaustralia.com.au

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Mr. Cameron MacMillan
Chief Executive Officer
Queensland Rural and Industry Development Authority
Level 26, 32 Turbot Street
Brisbane QLD 4001

Via email: cameron.macmillan@qrida.qld.gov.au

Dear Mr. MacMillan,

Queensland COVID-19 Jobs Support Loans

CPA Australia represents the diverse interests of more than 166,000 members working in over a 100 countries and regions around the world. We make this submission to the Queensland Government on behalf of our members and in the broader public interest.

We commend the Queensland government for the initiatives it has announced including the Jobs Support Loans, aimed at supporting struggling individuals and businesses during the COVID-19 pandemic.

We note the application process for the Jobs Support Loans incorporates some flexibility around the information that needs to be provided for assessment by the Queensland Rural and Industry Development Authority. In particular, we note the requirement to provide a draft 2018-19 tax return prepared by the accountant if the tax return has not been finalised.

We understand that many accounting practices do not prepare draft tax returns, particularly this far out from the lodgement deadlines with the Australian Taxation Office (ATO), which are in May and June. Many applicants are therefore unlikely to be able to meet this requirement at this time. It also places an unnecessary additional burden on accountants and accounting practices that are already having to cope with numerous requests from clients to access a range of stimulus packages being announced by both Commonwealth and State/Territory governments. This is compounded by the fact that accountants and their practices are also being affected by the various restrictions in place during the pandemic, including the availability of staff working from home.

Therefore, we recommend introducing further flexibility into the application process, allowing applicants to provide their 2017-18 tax return at this stage, and providing their 2018-19 tax returns when they are lodged with the ATO.

We support the other flexibility arrangements in relation to providing draft financial statements for the 2018-19 period, or management accounts if there are extenuating circumstances.

If you require further information on the views expressed above, please contact Ram Subramanian on 03 9606 9755 or at ram.subramanian@cpaaustralia.com.au.

Your sincerely



Dr. Gary Pflugrath

Executive General Manager, Policy and Advocacy

cc: Ms. Emma Ellison A/Senior Marketing and Communications Officer emma.ellison@grida.qld.gov.au