



Received by: B. Del  
Date: 23/8/23  
Time: 3:30 pm  
LEGISLATIVE COUNCIL

## REVENUE, FINES AND OTHER LEGISLATION AMENDMENT BILL 2023

### STATEMENT OF PUBLIC INTEREST

#### **Need: Why is the policy needed based on factual evidence and stakeholder input?**

The measures in Revenue, Fines and Other Legislation Amendment Bill 2023 are part of Revenue NSW's ongoing program to maintain the integrity and effectiveness of revenue legislation.

#### **Objectives: What is the policy's objective couched in terms of the public interest?**

The measures will amend a number of Acts that will:

- strengthen the integrity of the tax and fines statutes,
- ensure that tax concessions and exemptions are delivered in accordance with the intentions of the legislation,
- reduce red tape for businesses and individuals, and
- improve efficiency in administration across taxes and fines.

#### **Options: What alternative policies and mechanisms were considered in advance of the bill?**

The tax and fines systems are governed by statute, setting out the obligations and rights of taxpayers and fine recipients, and the powers of statutory officers (Chief Commissioner of State Revenue and Commissioner of Fines Administration) charged with administering tax and fines laws. The ongoing program of maintaining the effectiveness of the State's revenue and fines laws can only be achieved through legislative amendment.

#### **Analysis: What were the pros/cons and benefits/costs of each option considered?**

The measures require legislative change to update taxation and fines laws.

If legislation relating to taxation and fines was not regularly updated, it would result in an inefficient taxation system, lost revenue through poor compliance, poorer outcomes for customers and increased red tape and compliance costs for taxpayers and customers.

#### **Pathway: What are the timetable and steps for the policy's rollout and who will administer it?**

The measures will take effect from assent. The measures will be administered by Revenue NSW, and jointly with other agencies where appropriate.

#### **Consultation: Were the views of affected stakeholders sought and considered in making the policy?**

Yes, relevant NSW Government agencies and industry stakeholders were consulted in the process of developing and drafting the bill.