



Portfolio Committee No 1
NSW Legislative Committee

8th January 2026

attention Elspeth Dyer
Principal Council Office
Committee Office
Legislative Council

Post-hearing response – Inquiry into the Application of the Contractor and Employment Agent provisions in the Payroll Tax Act 2007

Please note there are no corrections to the transcript.

The Finance Brokers Association of Australasia Ltd (FBAA) has expressed from the outset our overall concerns into this Payroll Tax application in our letter to the Premier on 30th April 2024 to which we had no reply, and separately clearly stated in our letter to the NSW Legislative Committee that we stand unified with the past submissions of Finsure YBR and Denton’s Lawyers, and that the law needed to be amended to clarify that the arrangements between aggregators and mortgage brokers who should remain excluded from payroll tax. Therefore, we do not support any application of payroll tax to aggregators/mortgage brokers.

These letters are on record with the Legislative Committee.

In response to the Questions Taken on Notice in the Uncorrected Legislative Council Transcript, I advise as follows:

1. Page 46 : this is outlined in our paper as sent to the Premier dated the 30th April 2024 and is attached for your records, and was also tabled to the Committee 7th February 2025.
As to why Revenue NSW are making these determinations, I am unable to provide clarification as to why they would as the evidence provided to the court from those aggregators defending their position supports that aggregators (and therefore brokers) should be exempt from payroll tax implications.
2. Page 48 : Informed anecdotal feedback suggests that the payroll tax assessment cost if enforced will be passed back onto the broker causing a reduction of an estimated 5.45% in brokers income albeit the impact is not an even spread across all brokers as it is aligned to each broker’s income as to whether it applies. This is likely to be very financially damaging to certain businesses.
3. Page 49 (a) : at this stage I am only aware of two (aggregator) members who have received payroll tax assessments, LoanMarket and Finsure.
4. Page 49 (b) : please see my response in Point 1 above
5. Page 50 (a) : I am unclear if this needs a further reply beyond my comment in Point 4. above
6. Page 50 (b) : please see the attached PDF research paper titled “Lender vs Broker Channel Sizing” specifically pages 3, and 7-14. **Note as I commented in the transcript at that time I was not confident in the exact number that we picked up on in our research that had been missed in other’s comparison of market share, and for the record it should be correctly understood as being underestimated by \$37.2bn (page 14 of the attachment)



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Thank you once again, and I have no further comments to add to the transcript review.

Yours sincerely

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Interim-CEO
Life Member - FBAA
Life Member - OAA (Order of Australia Association)
Industry Mental Health Awareness Ambassador

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