



Key Outcomes

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Title:	PLS working group – Key outcomes		
Issue date:	9 August 2022		
Venue:	WebEx		
Event date:	2 August 2022	Start: 1:00pm	Finish: 1:40pm

Chair:	Sonya Summers	Facilitator:	Sonya Summers
Contact	Janette Zafiroopoulos	Contact phone:	02 8894 9263

Attendees: names/section	<p>ATO – Sonya Summers, Danny Figueiredo, Andrew Callaway, Nicole Cheung, Phuoc Giang, David Baker, Katrena Cawthorne</p> <p>Industry - Jack Wee (Catsoft), Paul Salcombe (BAW), Misha Ali (eTax), Sandeep Gopalan (GovReports), Mike Behling, Scott Reid, Michael Tong, Christine Savva, Andrew Smith, Sue Zhao (MYOB), Michael Wright, Darin Carter (The Access Group), Kevin Johnson, Steven Ivanopoulos (Reckon), Chardutta More (Sparken), Shane Paxton, Ankit Rawat, Nikunj Simariya, Linda Kerhoulas, Shifa Akbar (Thomson Reuters), Mark Walmsley (Walmsley Family Trust), Amy Lu, Michael Tran (Wolters Kluwer), Andrew Sprankling, Kelvin Newton, Wenmin Lu (Xero).</p>
Apologies: name/section	<p>ATO – Esther Daniell, Sangitha Sivayogaraj, Anupama Duggirala</p> <p>Industry - Trajan Goldsworthy (eTax), Lex Edmonds (MicroTax), Eli Gomez, Andreas Robertson, (MYOB), Andrew Noble (Noble Accounting), Nathan Kerr, Albert Lillie (One-Click), Saiful Larry (The Access Group), James Barillaro, Alex Jacklin, Krunal Patel (Thomson Reuters), Danna Zheng, Farah Shaikh, Patrick Bogle (Wolters Kluwer)</p>

Agenda item: 1 – Welcome

Sonya opened the meeting and welcomed the group.

Agenda item: 2 – Action item updates

There are currently no open action items ([see action items](#))

Agenda item: 3 – Tax time related documentation

No updates.

Agenda item: 4 – Update on general matters and Tax time delivery

The certification for Tax Time products is in progress with no issues to report, the process is expected to be finalised in the coming weeks.

[Tax time 2022 PLS Additional Information FAQs](#)

Agenda item: 5 – Corporate Collective Investment Vehicle

From 1 July 2022, a new type of company, known as a Corporate Collective Investment Vehicle, or CCIV, can be set up in Australia. A CCIV is an umbrella vehicle used for funds management that is comprised of one or more CCIV sub-funds and is operated by its single corporate director. A single CCIV can offer multiple products and investment strategies within the same vehicle. The CCIV regime aims to promote foreign investment in Australia.

For tax purposes, a CCIV sub-fund is treated as a Unit trust, with the CCIV as its trustee. The objective of the CCIV tax framework is that the general tax treatment of CCIVs and their members aligns with the existing tax treatment of attribution managed investment trusts (AMITs) and their members. Where a CCIV sub-fund trust:

- meets the AMIT eligibility criteria, it will be taxed as an AMIT under the attribution flow-through tax regime
- fails to meet the AMIT eligibility criteria, it will be taxed in accordance with general trust provisions, consistent with the current outcomes for AMITs.

Investors in CCIVs will generally be taxed as if they had invested directly in the underlying assets.

DSPs were invited to participate in a CCIV focus group scheduled for 9 August 2022 with an invitation being sent out to DSPs on 3 August 2022. [A change advice](#) is now available in Online services for DSPs.

Agenda item: 6 – Delivery update

A Tax Time 2022 retrospective was held on 25 July 2022 to identify irritants and opportunities for improvement. Once the items are collated and prioritised, they will be shared with the Digital service provider Architecture Reference Group (DARG), followed by broader forums, including the PLSWG.

An update to the RNN service to enable acceptance of special characters in the name field is anticipated by September.

No XBRL to XML conversions are planned for the 2022–23 financial year. An updated conversion roadmap will be available soon.

Agenda item: 7 – Platform update

There was a partial outage with SRP on 27 July 2022. This was quickly identified and resolved. No other issues experienced.

Agenda item: 8 – Agent online environment update

Scripting is available on the [trouble shooting page](#) about the error received when submitting a Refund of franking credit short form. A fix is scheduled for 6 August 2022, if successful, the message will be removed from the troubleshooting page.

Agenda item: 8 – DSP communications update

There is a DSP newsletter subscriber list review in progress where inactive subscribers are being removed. Two emails have been sent out as prompts and the clean up should be completed in the following weeks.

Agenda item: 9 – DSP feedback