

9 September 2020

The Board of Taxation
C/- The Treasury
Langton Crescent
PARKS ACT 2600

By email: CGTrollovers@taaxboard.gov.au

Dear Sir/Madam,

Review of CGT Rollover Provisions

We the Society of Trust & Estate Practitioners Australia Pty Limited (STEP Australia) represent professionals from across Australia who are specialists in trusts, estate planning and in supporting the needs of families (young and old, wealthy and modest). The objective of a STEP Professional is to advance the interests of families across generations. This often involves us in identifying issues of relative importance to families and bringing these to the attention of those who can make a positive difference. This is the purpose of this submission.

STEP Australia's membership includes lawyers, accountants, financial wealth advisors and trustee company professionals from across Australia; our members bring a multi-disciplinary approach to the benefit of their clients. It is this unique multi-disciplinary approach that supports this submission.

We understand that the board is reviewing the operation of the CGT provisions that apply on the death of the owner of an asset whether as part of its review of CGT rollovers or in consequence of the Inspector General's recent review. STEP would like to express its interest in contributing to the board's review.

If you would like to discuss any of the above, please contact Peter Bobbin TEP, STEP Australia Board Chair, on email pbobbin@colemangreig.com.au.

Yours sincerely



Peter Bobbin
Chair of STEP Australia

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