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PRESS RELEASE

**INSPECTOR-GENERAL OF TAXATION ANNOUNCES TERMS OF REFERENCE FOR
REVIEW OF REMISSION OF GENERAL INTEREST CHARGE**

David Vos, Inspector-General of Taxation, today released the Terms of Reference and Consultation Plan for his inquiry into the administration of remission of the General Interest Charge (“GIC”) for groups of taxpayers in dispute with the ATO.

The review incorporates a request by the Minister for Revenue and Assistant Treasurer, Senator the Hon Helen Coonan. The Minister asked the Inspector-General of Taxation to especially consider GIC remission in relation to participants in Employee Benefit Arrangements.

“The ATO’s remission of GIC for groups of taxpayers in dispute with the ATO is a matter which rated highly in the consultative process which I recently undertook to determine the work priorities for my office and will be the first review which I will undertake” said Mr Vos.

The review will investigate the administration of GIC remission in cases of tax disputes where settlement offers involving groups of taxpayers have been made. It will especially consider the following:

- the adequacy of publicly available guidelines issued by the Commissioner of Taxation on remission of the GIC; and
- the consistency in approach by the Commissioner in settling disputes with groups of taxpayers.

“I am actively seeking community feedback for this review” said Mr Vos.

The Terms of Reference and Consultation Plan for the review are available on the Inspector-General of Taxation website: www.igt.gov.au

SYDNEY

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