

Media Release

31 January 2025

APESB introduces new ethical standards to respond to community concerns about the conduct of tax practitioners

Accounting Professional & Ethical Standards Board Limited (APESB) has issued Revisions to APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) addressing Tax Planning and Related Services.

The revisions are based on new global ethics standards for tax planning and related services issued by the International Ethics Standards Board for Accountants (IESBA) and are designed to strengthen the ethical framework for professional accountants working in tax planning services. The global standards have been developed to respond to societal concerns regarding tax avoidance and the role played by tax consultants in global tax scandals, such as the Paradise papers and Pandora papers.

The new framework, set out in new sections 280 and 380 of the Code, supports professional accountants in applying their judgements, decisions and actions for tax planning in a manner that also meets the public interest by minimising the occurrence of unethical tax practices that unfavourably impact the government and citizens of the jurisdiction and in some cases multiple jurisdictions. This will be achieved by the professional accountant establishing a credible basis for any recommended tax planning arrangements and applying a stand-back test to consider the reputational, commercial and wider economic consequences of the tax planning service.

APESB Chairman, Nancy Milne OAM said, “Australia has seen several incidents of unethical behaviour of tax professionals recently. We believe the new requirements and guidance will equip professional accountants in Australia to address global and local challenges, and uphold the integrity of the accounting profession, while providing high-quality tax planning services to their clients or employers.”

Due to the Code now outlining tax planning and related services requirements, consequential amendments have been made to the existing APES 220 *Taxation Services* (APES 220). The amendments to the Code and APES 220 will be effective for engagements and assignments commencing on or after 1 July 2025, with earlier adoption permitted.

The amending standard and APESB 220 are available on the APESB website: www.apesb.org.au.

Keep up to date with APESB standards via our website, www.apesb.org.au, by downloading our app from one of the app stores below or by following us on [LinkedIn](https://www.linkedin.com/company/apesb).

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Notes to Editors: APESB is the National Standards Setter that sets the Code of ethics and professional standards by which members of Australia’s three major professional accounting bodies (CPA Australia, Chartered Accountants Australia and New Zealand and the Institute of Public Accountants) are required to abide.

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