

Technical Alert

11 July 2024

Proposed revisions to the Code for Tax Planning and Related Services

Accounting Professional & Ethical Standards Board Limited (APESB) is seeking feedback on an exposure draft that proposes revisions to APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) addressing Tax Planning and Related Services.

The proposed amendments to the Code are in response to the final pronouncement of [Revisions to the Code Addressing Tax Planning and Related Services](#) issued by the International Ethics Standards Board for Accountants (IESBA) in April 2024.

The proposals will align the Code with the IESBA Code, with new Sections 280 and 380 for Members engaging in tax planning and related services. The key revisions include:

- a description of tax planning activities or services;
- that the scope includes related services that are based on or linked to a tax planning service;
- requirements on understanding and complying with applicable tax laws and regulations;
- references to Sections 260 and 360 when responding to NOCLAR;
- establishing a credible basis for tax planning arrangement and applying a stand-back test to consider the reputational, commercial and wider economic consequences;
- new guidance for situations in relation to multi-jurisdictional tax benefits;
- new examples and factors to consider when identifying and evaluating threats arising from tax planning and related services;
- new requirements and guidance on possible actions to take when dealing with a disagreement with a client; and
- consequential amendments to Section 321 in relation to providing a second opinion.

The Exposure Draft provides details of the proposed revisions and is available on the APESB website: www.apesb.org.au. Feedback on the proposed changes should be received by the APESB no later than **4 October 2024**.

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