

3 September 2024

Tax Practitioners Board  
GPO Box 1620  
SYDNEY NSW 2001

Via Email: [tpbsubmissions@tpb.gov.au](mailto:tpbsubmissions@tpb.gov.au)

Dear Sir/Madam,

**RE: TPB Information Sheet – TPB(I) D54/2024 – False or misleading statements to the TPB or Commissioner; and**

**TPB Information Sheet – TPB(I) D55/2024 – Managing conflicts of interest and maintaining confidentiality in dealings with the government.**

Accounting Professional & Ethical Standards Board Limited (APESB) welcomes the opportunity to make a submission on the Tax Practitioners Board's (TPB) exposure drafts on Sections 15, 20 and 25 of the *Tax Agent Services (Code of Professional Conduct) Determination 2024* (the Determination).

In APESB's [submission](#) on the January 2024 Consultation Paper, we provided an overview of APESB's role in developing and issuing, in the public interest, high-quality professional and ethical pronouncements for the Australian accounting profession. The submission also provided an update on the International Ethics Standards Board for Accountants (IESBA's) development of its revisions to the International Code for tax planning and related services. APESB has not reproduced that content in this submission.

## Overall Comments

Many registered tax practitioners are members of the three major professional accounting bodies: Chartered Accountants Australia and New Zealand (CA ANZ), CPA Australia and the Institute of Public Accountants (IPA). Members of these three bodies who provide taxation services are required to comply with [APES 110 Code of Ethics for Professional Accountants \(including Independence Standards\)](#) (APES 110) and [APES 220 Taxation Services](#) issued by the APESB.

APES 110 is a principles-based standard that sets out a conceptual framework to identify, evaluate, and address threats to the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. APES 110 also includes requirements regarding conflicts of interest and actions or steps required to respond to Non-Compliance with Laws and Regulations (NOCLAR).

APES 220 specifically addresses the professional and ethical obligations of accountants who provide taxation services.

APESB have reviewed Sections 15, 20 and 25 of the Determination against relevant sections in APES 110 and APES 220. We believe the obligations set out in Sections 15(1), 15(3), 20, 25(1) and 25(2) are generally consistent with the requirements of our professional standards APES 110 and APES 220. We have included this analysis in Appendix A of this submission.

We would also like to draw your attention to Section 15 (2), where APESB have some concerns about the current drafting of the provision:

Section 15 (2) Statements made to the Board or the Commissioner

We note the reporting obligation under Section 15 (2) regarding false or misleading statements to the TPB or Commissioner. In APES 220, taking all reasonable steps when dealing with false and misleading information includes following a process of discussing the matter with the client and its management (paragraph 7.3 of APES 220).

If the client remains unwilling to correct the false or misleading statement, Members shall consider whether to discontinue the engagement with the client (paragraph 7.8 of APES 110). However, this does not extend to reporting the issue to the TPB or the Commissioner in the absence of a legal requirement.

APESB is aware of the potential upcoming disallowance motion against the Determination on 10 September 2024. It is important to note that if this occurs, there will no longer be a legal requirement, and tax practitioners who are professional accountants will then need to comply with the Non-Compliance with Laws and Regulations (NOCLAR) of APES 110.

Notably, the NOCLAR requirements apply only in cases where there is 'substantial harm' to a range of stakeholders, including investors, creditors, employees or the general public (paragraph R360.38 of APES 110). We believe that most individual tax returns are unlikely to meet the threshold for 'substantial harm' as defined in the NOCLAR requirements.

Our concern is that the requirement in Section 15 (2) does not account for a threshold for significant matters to be reported. The TPB may consider defining a threshold or specifying types of matters that constitute a significant issue in a manner that captures those issues that cause 'substantial harm' to the public or of a similar gravity.

**Comments on specific paragraphs**

TPB(I) D54/2024 – Paragraph 26

Paragraph 26 of TPB(I) D54/2024 explains *Misleading Statements* as “a statement is misleading if it creates a false impression, even if it is literally true.”

We are concerned with the underlined text in this guidance as it may create confusion for tax practitioners when assessing what constitutes a false impression.

We recommend the deletion of the text “*even if it is literally true*” and believe such a change would provide enhanced clarity to the proposed guidance.

### TPB(I) D55/2024 – Case study 2

APESB believes that, even if the tax agent has disclosed material conflicts of interest and mitigation measures to the government agency, it is also important that the government agency also has adequate controls to assess the tax agent's compliance during the engagement with the government. We suggest that the TPB consider including additional controls on these arrangements, such as prohibiting the tax agent from carrying out engagements for clients who may be impacted by the proposed policy changes during the period that they are consulting with the government.

### TPB(I) D55/2024 – General Comments

APESB appreciates that the proposed guidance TPB (I) D55/2024 recognises APES 110, APES 220 and [APES GN 30 Outsourced Services](#) as a source of useful guidance to tax practitioners in respect of managing conflicts of interest and confidentiality. However, we have identified some outdated links and potential additional references to APESB pronouncements. A summary of these matters is provided in Appendix B for your consideration.

### **Revisions to APES 110 Code of Ethics for Professional Accountants (including Independence Standards) and APES 220 Taxation Services**

As you are aware, from APESB's [submission](#) in January 2024, we intend to adopt the IESBA's [tax planning revisions](#) into APES 110 and incorporate consequential amendments to APES 220 after the completion of APESB's due process.

APESB would like to make the TPB aware that we have recently released two exposure drafts, [ED 02/24 Proposed Revisions to APES 220 Taxation Services](#) and [ED 03/24 Proposed Revisions to APES 110 Code of Ethics for Professional Accountants \(including Independence Standards\) Addressing Tax Planning and Related Services](#), with the comments period closing on 27 September 2024 and 4 October 2024.

In particular, the key proposals to APES 110 in [ED 03/24](#) include new Sections 280 and 380 for Members engaging in tax planning and related services, which set out:

- requirements for Members to exercise professional judgement to establish a credible basis for tax planning advice in circumstances of uncertainty (proposed paragraphs R280.12, R280.13, R380.12 and R380.13);
- requirements for Members to apply a stand-back test to consider the reputational, commercial and wider economic consequences (proposed paragraphs R280.14, R280.15, R380.14 and R380.15); and
- new requirements and guidance on possible actions a Member can take when a disagreement arises with the client (proposed paragraphs R280.21 to 280.22 A2, and R380.21 to R380.23).

Project developments and updates will be available on our website at [Tax Planning and Related Services](#) and [Review of APES 220 Taxation Services](#) in due course.

## **Concluding Comments**

We trust you find these comments useful in your deliberations. If you wish to discuss this further or require additional information, please get in touch with APESB's Chief Executive Officer, Channa Wijesinghe, at [channa.wijesinghe@apesb.org.au](mailto:channa.wijesinghe@apesb.org.au).

Yours sincerely

Nancy Milne OAM  
**Chairman**

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## Appendix A

### Comparison of *the Tax Agent Services Act (Code of Professional Conduct)* to APESB Pronouncements

Tax Agent Services (Code of Professional Conduct) Determination 2024	APES 220 <i>Taxation Services</i>	APES 110 <i>Code of Ethics for Professional Accountants (including Independence Standards)</i>
<b>Section 15 – False or misleading statements</b>		
<p>15(1) <i>Statements made to the Board or the Commissioner</i> You must <i>not</i>:</p> <p>(a) make a statement to the Board or the Commissioner; or</p> <p>(b) prepare a statement that you know, or ought reasonably to know, is likely to be made to the Board or Commissioner by an entity; or</p> <p>(c) permit or direct someone else to make or prepare such a statement; that you know, or ought reasonably to know, is false, incorrect or misleading in a material particular, or omits any matter or thing without which the statement is misleading in a material respect, in your capacity as a registered tax agent or BAS agent or in any other capacity.</p> <p>Note: For further obligations relating to false or misleading statements to the Commissioner see section 50-20 of the Act.</p>	<p>3 <i>Fundamental responsibilities of Members</i></p> <p>3.1 Members shall deliver Taxation Services in accordance with Part 1 <i>Complying with the Code, Fundamental Principles and Conceptual Framework</i> of APES 110 and relevant Taxation Law.</p> <p>6 <i>Estimates</i></p> <p>6.1 Members shall not prepare or be associated with the preparation of returns or submissions to Revenue Authorities with estimates that may be misleading</p> <p>7 <i>False or misleading information</i></p> <p>7.1 Members shall not provide Taxation Services if they find that information may contain false or misleading information or omit material information, and the client is not prepared to appropriately amend it.</p> <p>7.2 Members shall not knowingly or recklessly make a statement or cause another to make such statement, by its content or by an omission, is false or misleading in a material manner.</p>	<p>APES 110 contains the fundamental principles of ethics by which all Members are required to comply with. In particular, the following sections:</p> <p>111 <i>Integrity</i></p> <p>R111.2 Members shall not knowingly be associated with reports, returns, communications or other information where they believe the information contains materially false or misleading information; provided recklessly; or by omission or obscurity.</p> <p>R111.3 Members shall take steps to disassociate from information they know to be false or misleading.</p> <p>112 <i>Objectivity</i></p> <p>R112.2 Members shall not undertake a professional activity if a circumstance or relationship unduly influences their professional judgement regarding that activity.</p> <p>115 <i>Professional Behaviour</i></p> <p>R115.1 Members shall not knowingly engage in any business, occupation or activity that impairs or might impair the integrity, objectivity or good</p>

Tax Agent Services (Code of Professional Conduct) Determination 2024	APES 220 Taxation Services	APES 110 Code of Ethics for Professional Accountants (including Independence Standards)
		reputation of the profession, resulting in it being incompatible with the fundamental principles.
<p>15(2) <i>Statements made to the Board or the Commissioner</i></p> <p>As soon as possible after you become aware that a statement given to the Board or Commissioner was false, incorrect or misleading in a material particular at the time it was made, or omitted any matter or thing without which the statement is misleading in a material respect, you must take all reasonable steps to:</p> <p>(a) where you made the statement (or permitted or directed someone else to make the statement) —correct the statement, and</p> <p>(b) where you prepared the statement (or permitted or directed someone else to prepare the statement) — advise the maker of the statement that the statement should be corrected; and</p> <p>(c) where you prepared the statement and the maker does not correct the statement within a reasonable time —notify the Board or Commissioner that the statement is false, incorrect or misleading in a material particular, or omitted some</p>	<p>7 <i>False or misleading information</i></p> <p>7.3 Members shall discuss with the client and advise them of the consequences of not addressing false or misleading information or omitting material information.</p> <p>7.6 If Members becomes aware that a return or submission filed with the Revenue Authority materially understates a tax liability and the client is unwilling to correct the understatement, Members shall consider whether to continue acting in a professional capacity for the client.</p> <p>7.8 Members shall comply with Section 360 <i>Responding to Non-Compliance with Laws and Regulations</i> (NOCLAR) of APES 110 when they encounter or become aware of instances or suspected NOCLAR.</p> <p>In APES 220, taking all reasonable steps includes following a discussion process with the client and its Management. If the client remains unwilling to correct the false or misleading statement, Members shall consider disengaging from the client.</p> <p>However, this <u>does not</u> extend to reporting to the TPB or ATO if there are no existing legal requirements to do so unless the NOCLAR considerations apply to the relevant circumstance.</p>	<p>APES 110 contains the Integrity requirements under Section 111, which deals with false or misleading information.</p> <p>111 <i>Integrity</i></p> <p>R111.2 Members shall not knowingly be associated with reports, returns, communications or other information where they believe the information contains materially false or misleading information; provided recklessly; or by omission or obscurity.</p> <p>R111.3 Members shall take steps to disassociate from information they know to be false or misleading.</p> <p>APES 110 also set out the actions or steps required to address threats to the fundamental principles and respond to NOCLAR.</p> <p>120 <i>The Conceptual Framework</i></p> <p>R120.10 Members shall address threats to compliance with the fundamental principles by eliminating or reducing them to an acceptable level. These include eliminating the circumstances that create the threats, applying safeguards, or declining or ending the professional activity.</p> <p>360 <i>Responding to Non-Compliance with Laws and Regulations</i></p>

Tax Agent Services (Code of Professional Conduct) Determination 2024	APES 220 <i>Taxation Services</i>	APES 110 <i>Code of Ethics for Professional Accountants (including Independence Standards)</i>
<p>matter or thing without which the statement is misleading in a material respect.</p>		<p>R360.6 In some jurisdictions, there are legal or regulatory provisions governing how Members address NOCLAR. Members shall understand and comply with these provisions, which may include reporting the matter to an appropriate authority and prohibition on alerting the client.</p> <p>R360.9 Members shall timely take steps to comply with NOCLAR requirements, considering the nature of the matter and the potential harm to the interests of the entity, investors, creditors, employees or the general public.</p> <p>R360.38 If Members believe that conduct would constitute an imminent breach of a law or regulation that would cause substantial harm to the investors, creditors, employees or the general public, Members shall first discuss the matter with Management or Those Charged with Governance. Members shall then exercise professional judgement and determine whether to disclose the matter immediately to an appropriate authority, provided there is a legal or professional duty or right to disclose.</p> <p>APESB note that section 15(2)(c) of the Determination requires that registered tax agents notify the TPB or ATO about false or misleading statements, provided that, after taking all reasonable steps, the maker does not correct the statement within a reasonable time.</p> <p>It is worth noting that the NOCLAR requirements only apply where there is <u>substantial harm</u> to a range of</p>

Tax Agent Services (Code of Professional Conduct) Determination 2024	APES 220 Taxation Services	APES 110 Code of Ethics for Professional Accountants (including Independence Standards)
		<p>stakeholders, including investors, creditors, employees or the general public (paragraph R360.38).</p> <p>Examples include the perpetration of fraud resulting in significant financial losses to investors and breaches of environmental laws and regulations endangering the health or safety of employees or the public (see paragraph 360.5 A3).</p>
<p>15(3) <i>Statements made to other Australian government agencies</i> You must not:</p> <p>(a) make a statement to an Australian government agency (other than the Board or the Commissioner); or</p> <p>(b) prepare a statement that you know, or ought reasonably to know, is likely to be made to an Australian government agency (other than the Board or the Commissioner) by an entity; or</p> <p>(c) permit or direct someone else to make or prepare such a statement; that you know, or ought reasonably to know, is false, incorrect or misleading in a material particular, or omits any matter or thing without which the statement is misleading in a material respect, in your capacity as a registered tax agent or BAS agent or in any other capacity.</p>	<p>3 <i>Fundamental responsibilities of Members</i></p> <p>3.1 Members shall deliver Taxation Services in accordance with Part 1 <i>Complying with the Code, Fundamental Principles and Conceptual Framework</i> of APES 110 and relevant Taxation Law.</p> <p>6 <i>Estimates</i></p> <p>6.1 Members shall not prepare or be associated with the preparation of returns or submissions to Revenue Authorities with estimates that may be misleading</p> <p>7 <i>False or misleading information</i></p> <p>7.1 Members shall not provide Taxation Services if they find that information may contain false or misleading information or omit material information, and the client is not prepared to appropriately amend it.</p> <p>7.2 Members shall not knowingly or recklessly make a statement or cause another to make such statement, by its content or by an</p>	<p>APES 110 contains the fundamental principles of ethics by which all Members are required to comply with. In particular, the following sections:</p> <p>111 <i>Integrity</i></p> <p>R111.2 Members shall not knowingly be associated with reports, returns, communications or other information where they believe the information contains materially false or misleading information; provided recklessly; or by omission or obscurity.</p> <p>R111.3 Members shall take steps to disassociate from information they know to be false or misleading.</p> <p>112 <i>Objectivity</i></p> <p>R112.2 Members shall not undertake a professional activity if a circumstance or relationship unduly influences their professional judgement regarding that activity.</p> <p>115 <i>Professional Behaviour</i></p> <p>R115.1 Members shall not knowingly engage in any business, occupation or activity that impairs or</p>



Tax Agent Services (Code of Professional Conduct) Determination 2024	APES 220 <i>Taxation Services</i>	APES 110 <i>Code of Ethics for Professional Accountants (including Independence Standards)</i>
	omission, is false or misleading in a material manner.	might impair the integrity, objectivity or good reputation of the profession, resulting in it being incompatible with the fundamental principles.
<b>Section 20 – Conflicts of interest in dealings with the government</b>		
<p>20 In relation to any activities you undertake for an Australian government agency in a professional capacity, you must:</p> <p>(a) take reasonable steps to identify and document any material conflicts of interest (real or apparent) in connection with an activity undertaken for the agency; and</p> <p>(b) disclose the details of any material conflict of interest (real or apparent) that arises in connection with an activity undertaken for the agency to the agency as soon as you become aware of the conflict; and</p> <p>(c) take reasonable steps to manage, mitigate, and where appropriate and possible, avoid, any material conflict of interest (real or apparent) that arises in connection with an activity undertaken for the agency (except to the extent that the agency has expressly agreed otherwise).</p>	<p>Members are required to comply with the fundamental principles outlined in APES 110, where conflicts of interest are covered under Section 310.</p> <p>APES 220 does not contain a specific paragraph addressing conflict of interest. However, the following sections in APES 220 also provide requirements and guidance for the most common situations where conflicts arise in Taxation Services.</p> <p>3 <i>Objectivity</i></p> <p>3.6 If a conflict of interest arises due to the Members being asked to act as an advocate for the client before a court or tribunal in respect of professional activities provided, Members shall comply with Part 1 <i>Complying with the Code, Fundamental Principles and Conceptual Framework</i> and Section 310 <i>Conflicts of Interest</i> of APES 110.</p> <p>3 <i>Independence obligations</i></p> <p>3.7 Members shall comply with the Independence requirements in Part 4A or Part 4A of APES 110 when their firm provides Taxation Services and conducts Assurance Engagement for the same client.</p>	<p>Section 310 <i>Conflicts of Interest</i> of APES 110 includes requirements and application material relevant to applying the conceptual framework to conflicts of interest for Members in Public Practice, such as those acting in a consultancy capacity from an accounting firm.</p> <p>These provisions include:</p> <p>310 <i>Conflicts of Interest</i></p> <p>R310.4 Prohibitions on professional accountants allowing a conflict of interest to compromise professional or business judgement.</p> <p>310.4 A1 Examples of circumstances that might create a conflict of interest.</p> <p>R310.5 to 310.7 A1 Professional accountants are required to take reasonable steps to identify conflicts of interest and remain alert to changes that create conflicts.</p> <p>310.8 A1 to 310.8 A3 Factors relevant in evaluating threats created by conflicts of interest and actions that might address such threats.</p> <p>R310.9 to R310.10 Material on disclosure and consent.</p>

Tax Agent Services (Code of Professional Conduct) Determination 2024	APES 220 Taxation Services	APES 110 Code of Ethics for Professional Accountants (including Independence Standards)
<b>Section 25 – Maintaining confidentiality in dealing with government</b>		
<p>25(1) <i>Disclosure</i></p> <p>Unless you have a legal duty to do so, you must <i>not</i> disclose any information you have received, directly or indirectly, from an Australian government agency in connection with any activities you undertake with the agency in a professional capacity, except to the extent that all of the following apply:</p> <p>(a) it is reasonable to conclude that the information received from the agency was authorised by that agency for further disclosure; and</p> <p>(b) any further disclosure of the information is done consistently with the agency’s authorisation.</p> <p>Note: This subsection would not prohibit disclosure information released by an agency to the general public as it would be reasonable to conclude that such information was authorised for further disclosure. However, further disclosure of that information may be subject to conditions that are expressly imposed by an agency (such as limits on how the information is to be reproduced if attributed to the agency).</p>	<p>3 <i>Confidentiality</i></p> <p>3.8 Members who acquire confidential information shall comply with Subsection 114 <i>Confidentiality</i> of APES 110.</p> <p>3.9 Members shall not convey any information relating to the client’s affairs to a third party without the client’s permission, unless required by legal, regulatory or professional obligations.</p> <p>3.12 If such disclosure is made due to such obligations, Members shall notify the client or relevant third party as soon as practical, provided that there is no legal prohibition against such notification.</p>	<p>Subsection 114 <i>Confidentiality</i> of APES 110 sets out the requirements for Members to comply with the principle of confidentiality.</p> <p>114 <i>Confidentiality</i></p> <p>R114.1 Members shall comply with the principle of confidentiality regarding information acquired through professional and business relationships. This includes maintaining confidentiality in the social environment with close business associates or immediate or close family members; within the firm; and prospective clients. Members shall take reasonable steps to ensure that personnel under their control, as well as individuals from whom advice and assistance are obtained, comply with this duty of confidentiality.</p> <p>R114.2 Members shall not use or disclose such confidential information for the advantage of themselves, firm, employing organisation or third party, even after the relationships have ended and the information has become publicly available, whether obtained properly or improperly.</p> <p>AUST R114.3 The exception to this duty of confidentiality applies where there is a legal or professional duty or right to do so, or this is authorised by the client and not prohibited by law or regulation.</p>

Tax Agent Services (Code of Professional Conduct) Determination 2024	APES 220 <i>Taxation Services</i>	APES 110 <i>Code of Ethics for Professional Accountants (including Independence Standards)</i>
<p>25(2) <i>Use of personal advantage</i></p> <p>You must <i>not</i> use any information you have received, directly or indirectly, from an Australian government agency, in connection with any activities you undertake with the agency in a professional capacity, for your personal advantage, or for the advantage of an associate, employee, employer or client of yours, except to the extent that all of the following apply:</p> <p>(a) it is reasonable to conclude that the information received from the agency was authorised by that agency to be used in a way that may provide for such an advantage; and</p> <p>(b) any further use of the information was done consistently with the agency's authorisation.</p>	<p>3 <i>Confidentiality</i></p> <p>3.8 Members who acquire confidential information shall comply with Subsection 114 <i>Confidentiality</i> of APES 110.</p> <p>3.9 Members shall not convey any information relating to the client's affairs to a third party without the client's permission, unless required by legal, regulatory or professional obligations.</p> <p>3.12 If such disclosure is made due to such obligations, Members shall notify the client or relevant third party as soon as practical, provided that there is no legal prohibition against such notification.</p> <p>5 <i>Tax schemes and arrangements</i></p> <p>5.4 Members shall not promote, assist in the promotion of, or otherwise encourage any tax schemes or arrangements where the dominant purpose is to derive a tax benefit that is not available under Taxation Law.</p> <p>5.8 Members shall not have financial interest in an entity that predominantly promotes tax schemes or arrangements or renders professional services to such an entity where Members know their immediate or close family has a financial interest.</p>	<p>Subsection 114 <i>Confidentiality</i> of APES 110 sets out the requirements for Members to comply with the principle of confidentiality.</p> <p>114 <i>Confidentiality</i></p> <p>R114.1 Members shall comply with the principle of confidentiality regarding information acquired through professional and business relationships. This includes maintaining confidentiality in the social environment with close business associates or immediate or close family members; within the firm; and prospective clients. Members shall take reasonable steps to ensure that personnel under their control, as well as individuals from whom advice and assistance are obtained, comply with this duty of confidentiality.</p> <p>R114.2 Members shall not use or disclose such confidential information for the advantage of themselves, firm, employing organisation or third party, even after the relationships have ended and the information has become publicly available, whether obtained properly or improperly.</p> <p>AUST R114.3 The exception to this duty of confidentiality applies where there is a legal or professional duty or right to do so, or this is authorised by the client and not prohibited by law or regulation.</p>

## Appendix B

### TPB(I) D55/2024 – Issues for the consideration of the Tax Practitioners Board (TPB)

Exposure draft paragraph	Suggested Change	Comments
<p>Paragraph 17</p>	<p>It is also noted that the Accounting Professional and Ethical Standards Board (APESB) has released <a href="#">APES 110 Code of Ethics for Professional Accountants</a> (APES 110) and <a href="#">APES 220 Taxation Services</a> (APES 220), which apply to members of relevant professional bodies that have adopted it. While not binding on all registered tax practitioners, these standards provide useful guidance on what steps a registered tax practitioner can take to ensure they have adequate arrangements in place for the management of conflicts of interest that may arise in relation to activities that are undertaken in their capacity as a registered tax practitioner. APES 110 notes, among other things, that a member is required to not allow a conflict of interests to override professional or business judgments,<sup>7</sup> while <i>APES 220 Taxation Services</i> also outlines requirements as to objectivity.</p>	<p>To update the reference link to the correct version: <a href="#">APES 110 Code of Ethics for Professional Accountants (June 2023)</a>.</p> <p>APES 110 (December 2010) version included in TPB(I) D55/2024 has been superseded. The latest version, issued in December 2023, incorporated the Code and subsequent amending standards that were issued until June 2023.</p> <p>APESB is in the process of releasing a new compiled Code, incorporating <a href="#">PIE revisions</a> and <a href="#">Technology-related revisions</a> issued up until May 2023. APESB expects to issue it by December 2024.</p> <p>APESB has recently released two exposure drafts, ED 02/24 and ED 03/24, for proposed revisions to APES 220 and APES 110 for addressing tax planning and related services.</p>
<p>Footnote 7</p>	<p>See APES 110 <i>Code of Ethics for Professional Accountants</i>, sections 100, 220 and 310 on the Accounting Professional &amp; Ethical Standards Board website at <a href="http://www.apesb.org.au">www.apesb.org.au</a></p>	<p>To consider referencing Section 210 in managing conflicts of interest applicable to Members in Business. This will be applicable to professional accountants working in businesses such as those in the corporate sector and public sector entities.</p> <p>APESB noted the inclusion of Section 220 <i>Preparation and Presentation of Information</i> applicable to Members in Business.</p> <p>We believe that TPB could also consider referencing Section 210 <i>Conflicts of Interest</i>, in the footnote.</p>
<p>Footnote 17</p>	<p>For example, see APES 110 Code of Ethics for Professional Accountants, sections 220 and 310, on the Accounting and Professional &amp; Ethical Standards Board website at <a href="http://www.apesb.org.au">www.apesb.org.au</a>.</p>	<p>To update as “Accounting Professional &amp; Ethical Standards Board.”</p> <p>To consider referencing Section 210 in managing conflicts of interest applicable to Members in Business.</p> <p>Editorial change for the full name of APESB.</p> <p>APESB noted the inclusion of Section 220 <i>Preparation and Presentation of Information</i> applicable to Members in Business. We believe that TPB could also consider referencing Section 210 <i>Conflicts of Interest</i>, in the footnote.</p>
<p>Footnote 22</p>	<p>See, in particular, <a href="#">APES Guidance Note GN 30 – Outsourced Services</a>. This guidance note applies to members of relevant professional bodies that have adopted it.</p>	<p>To update the reference link to the correct version: <a href="#">APES GN 30 Outsourced Services (September 2023)</a>.</p> <p>The June 2021 version included in TPB(I) D55/2024 has been superseded by the standard issued in September 2023.</p>