

Australian Productivity Commission

Trans-Tasman Study

GPO Box 1428

Canberra ACT 2601

Dear Sir

Strengthening economic relations between Australia and New Zealand

Question 2: What have you found to be the major barriers to doing business across the Tasman?

I refer to the Review of Trans-Tasman Mutual Recognition Schemes the Productivity Commissioner completed in 2008/09 to which I made a submission on behalf of the Sydney Branch of the New Zealand Institute of Chartered Accountants. Some Australian legislation is framed in a way that restricts certain activities to people or businesses with very specific characteristics. For example: The Corporations Act Regulation 7.1.29A(2) defines a 'recognised accountant' to be a member of one of three Australian accounting bodies. In my submission I outlined examples of legislation that restricts members of the New Zealand Institute of Chartered Accountants in plying their trade in Australia. The examples I outlined in the 2008 submission still exist and remain as barriers.

Question 3: How have these barriers affected your organisation?

These barriers that exist in legislation become a lever for New Zealand Institute of Chartered Accountants members to apply for membership of an Australian Accounting body. This is an additional expense to the member and unfairly limits his/her rights to apply his/her trade.

Question 4: What should governments do to reduce or eliminate these barriers?

A change in legal drafting to include recognised foreign accountant qualifications when legislation is drafted would eliminate this barrier going forward. Changes could be made to existing legislation to include New Zealand qualified Chartered Accountants.

Question 12: When considering the benefits and costs for each country, how should outcomes for citizens of one country who are resident in the other be taken into account?

There are currently many thousands of New Zealanders who are living in Australia on the visa class 444. Some of these have been resident in Australia for 10 years pay full taxes and Medicare levy but do not have access to all government services, university debt programs and permanent residence. Arrangements for an Australian living in NZ provide an Australian with greater security.

Yours faithfully

Jan Stokes