



Submissions called for on Customs and Excise Bill

Snapshot

The **Customs and Excise Bill**, containing a number of changes to the current Customs and Excise Act, has been referred to Select Committee for consideration.

The changes in the Customs and Excise Bill include:

- Allowing binding valuation rulings.
- A new internal review and appeals process for customs disputes.
- Penalty reductions for administrative offences.
- Simplifying and modernising the language of the current Act for ease of use.

Our previous **taxmail** discusses these changes in more detail. Public submissions are due by 10 February 2017.

We strongly encourage affected businesses to engage to ensure the new Customs and Excise Act is effective, easy to use, and future proof.

Submissions on the Customs and Excise Bill are due by 10 February 2017

We strongly encourage affected businesses to make submissions to ensure that any issues (both technical and practical) are identified and addressed before the Bill is enacted in 2017

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What you need to know and do?

The Select Committee process is the first (and **only**) public consultation on the Bill.

It is, therefore, important that affected businesses engage in the submissions process to ensure that any issues (both technical and practical) are identified as early as possible, and addressed prior to the Bill's enactment in 2017.

Our view

The Bill effectively "overhauls" the Customs and Excise Act 1996. There are a number of significant changes to the Act. Of equal importance is the simplification of the language in the Act, to make it more user friendly.

As with any legislative change, the devil will be in the detail. The Bill is not light reading at 391 pages, including the explanatory notes.

However, it is worth spending the time now to ensure that the new Customs and Excise Act is effective, easy to use, and future proof.

The key questions for you to consider when reviewing the Bill are:

1. Are the provisions workable in practice? Do they achieve the intended policy result?
2. Does the simplified language in the Bill give rise to any unintended consequences? That is, does it change the meaning or application of the rules, when no change is proposed?
3. Are the provisions in the Bill "future proofed"? Are there any potential developments in your industry and/or business that the Bill does not cater for or contemplate?
4. Do you find the Bill easier to follow/use than the current Act? Is the structure of the Bill logical from an end-user perspective?

If you would like help making a submission on the Bill, or would like to discuss the impact of these changes for your business, please contact your KPMG advisor or the contacts below.

For further information

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