

**Instant Guide to getting into the new system**

Level 27  
Rialto South Tower  
525 Collins Street  
MELBOURNE 3000

Tel: 1300 85 61 81  
Fax: 1300 85 73 93  
info@icb.org.au  
www.icb.org.au

## “BAS Agents” must register

Only registered “BAS Agents” may provide “BAS Services” for a fee.

**When does it start?** Not before late 2009, possibly start date of 1 January 2010

### What do I have to do when? (from now until estimated start date of 1 Jan 2010)

Various Options for the start of the new system:

- 1) If you comply with current law Sn 251L(6) as at start date  
(Member of a Recognised Professional Association, Payroll service, Customs broker or Bookkeepers working under the direction of a registered tax agent)

Valid option is the ICB/ABN Strategic BAS Wizard Partnership.

or

- 2) If you currently “legally” provide a BAS service according to current law, including:
  - a. Installing and configuring software including GST codes
  - b. Using software to generate a BAS like report

- And you provide BAS services during the next 2 years
- then you are considered as though you were registered in the new system and you may legally continue doing BAS work for 2 years.

or

- 3) If neither of the above and you apply for registration
  - a. Within 3 years of start date
  - b. You don't yet have the required education qualification
  - c. You are a fit and proper person
  - d. You convince the board you provide BAS services to a competent standard

Then you are also eligible to be registered, but you have to apply asap

### What then? Options 1 & 2 above

Before the expiry of the transitional 2 years (before 31 Dec 2012 estimated)

register under the new law, which then provides a minimum 3 year initial registration.

You remain legally able to provide BAS Services for the next 3 years.

**Then** within first 3 year registration period but before renewal (before est .31 Dec 2015) you must

- remain a fit and proper person and
- obtain the required “educational qualification” and
- have at least 1400 hours “relevant experience” in the preceding 3 years

### What “educational qualification”?

You will be required to have at least

- Certificate IV Financial Services (Bookkeeping), or
- Certificate IV Financial Services (Accounting)

Including completion of a course in basic GST/BAS taxation principles

## What “relevant experience”?

Relevant experience is:

- Work in the role of a BAS agent (or tax agent) or
- Work under the supervision and control of another registered “agent” or
- Work of a type approved by the board

All of which includes substantial involvement in BAS Services

## So what is “Fit and Proper”?

Good fame, integrity and character

NOT a person who:

- (a) you are convicted of a \*serious taxation offence;
- (b) you are convicted of an offence involving fraud or dishonesty;
- (c) you are penalised for being a promoter of a \*tax exploitation scheme;
- (d) you become an undischarged bankrupt or go into external administration;
- (e) you are sentenced to a term of imprisonment.

## You must adhere to the Professional Code of conduct

Includes: • personally complying with tax laws and have correct trust accounts for any clients money.

- Maintaining independence
- Confidentiality
- Competence - must maintain knowledge and skills, Continual education, be competent
- Professional Indemnity Insurance, as prescribed
- Other

## What role do Professional Associations have under the legislation?

In respect to BAS Agents: The Board “may” accredit professional associations for purpose of recognising qualifications and experience that are relevant for registration.

However membership of recognised BAS Agent Associations will not give you automatic registration as a BAS Agent.

You should join a Professional Association that actually represents and assists you in your role.

## How do I apply to be a BAS Agent?

- 1) Apply to the Board
- 2) on the prescribed form
- 3) with the fee (non refundable after 30 days)
- 4) with additional paperwork the board may want

This is only a preliminary summary document.

Please refer to [www.ICB.org.au](http://www.ICB.org.au) for detailed explanation and source documents in relation to this proposed system.