

Tax Practitioner Board Code of Conduct



❖ **Honesty and integrity**

- ✓ You must act honestly and with integrity.
- ✓ You must comply with the taxation laws in the conduct of your personal affairs.
- ✓ If you:
 - receive money or other property from or on behalf of a client, and
 - hold the money or other property on trust
- ✓ you must account to your client for the money or other property.
- ✓ Upholding and promoting the ethical standards of the tax profession
- ✓ False or misleading statements

❖ **Independence**

- ✓ You must act lawfully in the best interests of your client.
- ✓ You must have in place adequate arrangements for the management of conflicts of interest that may arise in relation to the activities that you undertake in the capacity of a registered tax agent.
- ✓ Conflicts of interest in activities undertaken for government

❖ **Confidentiality**

- ✓ Unless you have a legal duty to do so, you must not disclose any information relating to a client's affairs to a third party without your client's permission.
- ✓ Maintaining confidentiality in dealings with government

❖ **Competence**

- ✓ You must ensure that a tax agent service that you provide, or that is provided on your behalf, is provided competently.

- ✓ You must maintain knowledge and skills relevant to the tax agent services that you provide.
- ✓ You must take reasonable care in ascertaining a client's state of affairs, to the extent that ascertaining the state of those affairs is relevant to a statement you are making or a thing you are doing on behalf of a client.
- ✓ You must take reasonable care to ensure that taxation laws are applied correctly to the circumstances in relation to which you are providing advice to a client.
- ✓ Keeping of proper client records
- ✓ Ensuring tax agent services provided on your behalf are provided competently

❖ **Other responsibilities**

- ✓ You must not knowingly obstruct the proper administration of the taxation laws.
- ✓ You must advise your client of the client's rights and obligations under the taxation laws that are materially related to the tax agent services you provide.
- ✓ You must maintain the professional indemnity insurance that the Board requires you to maintain.
- ✓ You must respond to requests and directions from the Board in a timely, responsible and reasonable manner.
- ✓ You must not employ, or use the services of, an entity to provide tax agent services on your behalf if:
 1. you know, or ought reasonably to know, that the entity is a disqualified entity; and
 2. the Board has not given you approval under section 45-5 to employ or use the services of, the disqualified entity to provide tax agent services on your behalf.
- ✓ You must not provide tax agent services in connection with an arrangement with an entity that you know, or ought reasonably to know, is a disqualified entity.
- ✓ You must comply with any obligations determined under section 30-12.
- ✓ Quality management systems
- ✓ Keeping your clients informed