



*Australian
Securitisation
Forum*

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30 November 2001

The Honourable Terry Michael
Treasurer
9th Floor
Executive Building
100 George Street
BRISBANE QLD 4000

Dear Sir

Submission in relation to the Duties Act 2001

As you would be aware the Australian Securitisation Forum is the peak body representing the securitisation industry in Australia. Securitisation has delivered substantial benefits to Queensland consumers and financial institutions over the last decade. We understand that the Government is generally supportive of stamp duty relief for mortgage securitisation.

Unfortunately we must write to alert you to the fact that we have continuing concerns about the new Duties Act 2001 and its likely impact on securitisation of Queensland assets.

Enclosed with this letter is a third set of submissions addressed to the Commissioner, Mr James Green. You will see that we are requesting that the Duties Act 2001 be amended (with effect from 1 March 2002) to deal with our concerns.

We respectfully request that you arrange for Treasury to review our submissions and determine the extent to which changes to the Act can be accommodated so that Queenslanders can continue to enjoy the benefits they currently derive from securitisation.

If you would like to discuss any aspect of our submissions please do not hesitate to call me.

Yours sincerely


per Brian Salter
Chairman