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## **Legislative statement: Taxation Principles Reporting Act Repeal Bill**

This legislative statement is presented to the House of Representatives in accordance with Standing Order 272.

### **Overview**

This legislative statement supports the first reading of the Taxation Principles Reporting Act Repeal Bill.

The Bill would repeal the Taxation Principles Reporting Act 2023 (the Act), which introduced a reporting framework based on a set of tax principles and measures.

### **Details of content in the Bill**

The Bill would repeal the Act, which would mean the Commissioner of Inland Revenue does not have to prepare and publish an annual report that considers the operation of the tax system against a set of tax principles. In repealing the Act, the Bill also removes a schedule outlining tax principles and their descriptions.

The Bill would also repeal a consequential reference to the Act in the Tax Administration Act 1994.