



**AUSTRALIAN BANKERS' ASSOCIATION INC.**

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Managed Investment Trusts Review  
The Board of Taxation  
Treasury  
Langton Crescent  
CANBERRA ACT 2600

Dear Board of Taxation,

**Review of the tax arrangements applying to managed investment trusts**

The Australian Bankers' Association (ABA) supports the submission of the Investment and Financial Services Association (IFSA) on Chapter 7 of the October 2008 Discussion Paper *Review of the Tax Arrangements Applying to Managed Investment Trusts* ('the Discussion Paper') issued by the Board of Taxation.

In particular, the ABA supports the IFSA proposal for a statutory rule providing that the CGT rules be the primary code for all asset profits generated by all Managed Investment Trusts (MITs) that qualify for the regime.

Yours faithfully

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**Tony Burke**

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