**Thomson Reuters *Weekly Tax Bulletin* v CCH *Tax Week***

# 1 January 2015 to 31 December 2015

# Thomson Reuters *Weekly Tax Bulletin* (WTB) is THE most comprehensive tax news reporting service in Australia.

# If it moves in tax, it’s in WTB.

# All tax news services are not the same!

# More than ever, WTB is about news, analysis and comment. Subscribers get much more than just the news itself.

# Here is a quick snapshot of the year's reporting for calendar 2015:

|  |  |  |
| --- | --- | --- |
| **1** **Jan to 31 Dec 2015** | WTB | CCH *Tax Week* |
| No. of issues published | **53** | **50** |
| No. of updates | **1,969** | **1,054** |
| No. of Practitioner Articles | **106** | **50** |
| Regular tax-specific status of Bills tables | **Yes** | **No** |
| Special 2015 Federal Budget follow-up reports (in WTB Issue 21) | **Yes** | **No** |
| Year end tax planning special issue | **Yes** | **No** |
| Recent articles research tool - references tax articles in a wide variety of journals - saves time for busy practitioners | **Yes** | **No** |

**More updates, more detail and more analysis with WTB**

**For calendar year 2015, WTB:**

* **Published 915 MORE updates than did CCH *Tax Week* ie almost twice as many updates as CCH *Tax Week*. This meant that, on average, WTB provided subscribers with around 76 MORE updates per month (around 20 MORE updates per week) than CCH *Tax Week*.**
* **Published 56 MORE Practitioner Articles than CCH *Tax Week* ie WTB published more than twice as many Practitioner Articles as did CCH *Tax Week*. Tax practitioners always want to read what other practitioners have to say about tax issues and WTB provides a large number of expert practitioner views on a wide range of issues throughout the year.**
* **Published Special Issues on the Tax Reform Discussion Paper released by the Government on 30 March 2015 and a Year-end Tax Planning Special Issue. CCH *Tax Week* did NOT publish special issues on either of these matters.**

**2015 Budget: WTB v CCH Tax Week**

WTB published 56 pages v *CCH Tax Week* 24 pages. CCH report was really “Budget light”. WTB report was a considerably more detailed, rounded and complete Budget report than CCH. In fact, WTB reported around 4 times more detail than CCH Tax Week.

CCH Budget report was confusing in that when it published on Budget night (more than an hour AFTER WTB), it was co-badged with Deloitte but there was no Deloitte content. CCH subsequently published a Tax Week Budget report dated 15 May 2015 (the Budget was on 12 May) which did contain Deloitte content (called "Deloitte insights"). The Deloitte content was however pretty lightweight with generalist statements, mostly about the multinational stuff.

On CCH IntelliConnect, their Budget *Tax Week* appears as Issue 18, dated 15 May 2015. This looks quite odd given that the Budget was on 12 May. Conversely, the WTB Budget report is Issue 20, dated 12 May and appears as such on Checkpoint. The WTB report was up on Checkpoint on Budget night 12 May, whereas the CCH Budget report (including the Deloitte comment) was not on IntelliConnect until 15 May.

**Other reports**

WTB published a comprehensive 52-page special Year-end Tax Planning issue (No 24, dated 5 June 2015) written by Pitcher Partners. This was an excellent Bulletin. There was no Year-end tax planning issue from CCH *Tax Week*.

WTB also regularly reports international tax issues of relevance and interest in Australia eg the very important OECD BEPS project on tax base erosion and profit shifting, source of income issues, withholding tax, US FATCA laws that affect Australian financial institutions, etc. We do this through our **exclusive contacts** at Thomson Reuters offices for example in New York and Toronto. We also **exclusively use** relevant reports from the worldwide Reuters network. These international resources place us way ahead of CCH *Tax Week* in reporting relevant international tax developments.

We don’t do this to fill up pages or to burden practitioners. There is much happening in tax and we make sure we cover it.

We seek to help practitioners manage the large volume of tax developments that occur by providing clear well-structured contents lists for WTB and by giving each article a clear and meaningful heading. Practitioners can then decide what reports they wish to read immediately or at a later time.

WTB is a permanent reference source that can be referred back to whenever necessary. Ignorance of the tax law is no excuse. Practitioners might not like the volume of change they are faced with, but they can be sure that “*if it moves in tax, it’s covered in WTB*”.

**There is simply more coverage, more detail, more analysis and more value with WTB.**

**This is no “flash in the pan”** – 2014, 2013, 2012, 2011, 2010 and earlier years all illustrate the same trend – that WTB is No 1. WTB’s comprehensive reporting has been a feature for many years, and the bank or warehouse of information it provides is unsurpassed.

The table below shows that in the 16 years 2000 to 2015 inclusive, WTB has reported over **18,500 MORE tax and related updates** than *CCH Tax Week* ie **more than twice the number of reports** than *CCH Tax Week*.

Since the year 2000, the comparison between WTB and *CCH Tax Week* shows the following:

|  |  |  |
| --- | --- | --- |
| Year (1 Jan-31 Dec) | Number of updates | |
| **WTB** | **CCH Tax Week** |
| 2015 | 1,969 | 1,054 |
| 2014 | 1,808 | 1,122 |
| 2013 | 2,326 | 1,236 |
| 2012 | 2,262 | 1,175 |
| 2011 | 2,081 | 1,165 |
| 2010 | 2,095 | 1,197 |
| 2009 | 2,579 | 1,254 |
| 2008 | 2,452 | 1,176 |
| 2007 | 2,358 | 1,081 |
| 2006 | 2,421 | 1,127 |
| 2005 | 2,113 | 1,063 |
| 2004 | 2,286 | 1,107 |
| 2003 | 2,350 | 875 |
| 2002 | 2,283 | 922 |
| 2001 | 2,265 | 798 |
| 2000 | 2,232 | 935 |
| **TOTAL** | **35,880** | **17,287** |

**Status of Bills tables**

Practitioners have to advise clients based on the law, rulings, cases, etc *at the time they give the advice*, so they simply MUST be up to date. For them to advise clients accurately, it is therefore essential they know the status of tax and related Bills (and draft Bills and regulations, and consultation papers proposing changes). WTB provides regularly updated Status of Bills tables eg see 2015 WTB 53 [1917] and 2015 WTB 34 [1278]. These status reports are an essential reference for busy practitioners who need to know what Bill is where. **CCH *Tax Week* does NOT publish these**.

There are a number of Bill Tracker products in the market, but WTB is tax-specific including giving cross-references to details on the Bill itself, any amendments and then Royal Assent details. This puts WTB ahead of the rest for tax practitioners because it tailors the information for them.

5 January 2016