

50 Years in Tax: A Few Observations

On 1 July 2026, I reach 50 years in the tax profession.

Over that time, I have seen the profession from many perspectives, as a taxation officer, adviser, partner, leader, mentor, and more recently, as a sole practitioner.

Early in my career, the emphasis was on technical answers. While that remains essential, over time I have learned that real value lies in how those answers are understood, challenged and used to inform business decisions.

Technical expertise, judgement, context, trust and independent thinking are often what determine whether a technically correct answer becomes a successful outcome.

Independent thinking is not about being contrary. It requires curiosity, reflection and, at times, the courage to hold a different view.

Complexity

The tax system has grown more complex over the years, often resulting in executives, boards and business owners becoming disempowered and further removed from key tax decisions.

This multi layered complexity has often created dysfunction within the tax system itself, which over time becomes a brake on productive activity and good decision-making.

There is no shortage of advice today, but more advice is rarely the answer. Better understanding is what is required.

Too often, seeking additional advice becomes an exercise in process, documentation and risk management, generating cost with little corresponding benefit.

If an advisor's objective is to help clients make better decisions, it often means slowing down, asking better questions and challenging assumptions.

And occasionally, it means saying what needs to be said, rather than what others would prefer to hear.

As complexity has increased, the value of judgement and independent thinking has increased with it.

Some people call this experience.

The Tax Laws Have Changed – Really?

Despite its complexity, the foundations of taxation in Australia have remained remarkably consistent.

We still tax what people earn, what they own, what they buy and more recently, activities that create negative externalities.

Most issues can still be framed simply:

- People and/or entities – who?
- The tax regime – how?
- Jurisdictional application – where & what?
- Timing and economics – when?

Put simply, who is doing what to whom?

Identify the key actors, the actions they take and the effects of those actions, then apply the tax system.

Ultimately, tax issues rarely exist in isolation.

Advice should sit alongside economics, accounting outcomes, commercial realities, organisational culture and stakeholder dynamics.

A technically correct answer that ignores those dimensions can produce a poor outcome.

Tax Reform

Having observed multiple generations of tax policy, I know how misunderstood the term “tax reform” has become.

Not every legislative change is reform. The term “tax reform” has been significantly devalued.

In my career, there have been relatively few genuine tax reforms. Most changes have simply added further layers of complexity to an existing framework.

Good reform should improve simplicity, understanding, efficiency, confidence and compliance.

Meaningful reform does not require greater complexity.

Complexity itself can become a form of tax, absorbing time, cost and productive capacity.

Reform should not create winners and losers, demonise, double tax or be based on the politics of envy.

It should create winners and more winners.

Rushing new tax legislation without proper research, consultation and engagement with stakeholders is neither leadership nor reform. It merely creates greater complexity and dysfunction within the tax system.

Looking Forward

The emergence of AI and increasingly sophisticated technology will reshape the profession.

Used well, these tools might improve efficiency, analysis and access to information.

However, AI is unlikely to replace judgement, context, independent thinking and the ability to navigate commercial and human realities.

In an age of almost unlimited information, the challenge is no longer access to answers.

It is knowing which answers matter.

Clients need clarity more than ever.

Closing

From time to time, people ask why I continue to do this work.

Part of the answer is curiosity. The issues are rarely the same, even if the underlying patterns often are.

The other part of the answer to this question is more straightforward.

Helping people make better decisions remains deeply satisfying.

Every situation carries its own context, consequences and opportunities.

And while the work is not always straightforward, I have found that doing what one genuinely believes is the right thing usually proves to be the right course over the long term.

Mike