



**AUDIT & CORPORATE GOVERNANCE COMMITTEE**

Meeting of the Committee

Friday, 20 September 2019 at 9.30am

by teleconference



## Audit & Corporate Governance Committee

Meeting of the Committee to be held on Friday, 20 September 2019  
at 9.30am by teleconference

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### Attendees

<i>Committee:</i>	Helen Coonan (Chair) Michael Johnston Toni Korsanos
	Mary Manos (Secretary)
<i>By Invitation:</i>	John Alexander Ken Barton Lauren Harris

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### RESTRICTED AGENDA

1. [Cannery Update](#)
2. [One Queensbridge Development Structure](#)



**AGENDA ITEM 1:**  
Cannery Update



## Audit & Corporate Governance Committee Memorandum

**To:** Audit & Corporate Governance Committee  
**From:** Ken Barton  
**Date:** 19 September 2019

REDACTED - PRIVILEGE

### BACKGROUND

In February 2016, the Commissioner issued amended and penalty assessments to Crown Resorts Limited (Crown Resorts) in relation to the income years ended 30 June 2009 to 30 June 2014. The amount of the assessments was approximately \$363 million which comprises primary tax, interest and penalties.

REDACTED - PRIVILEGE

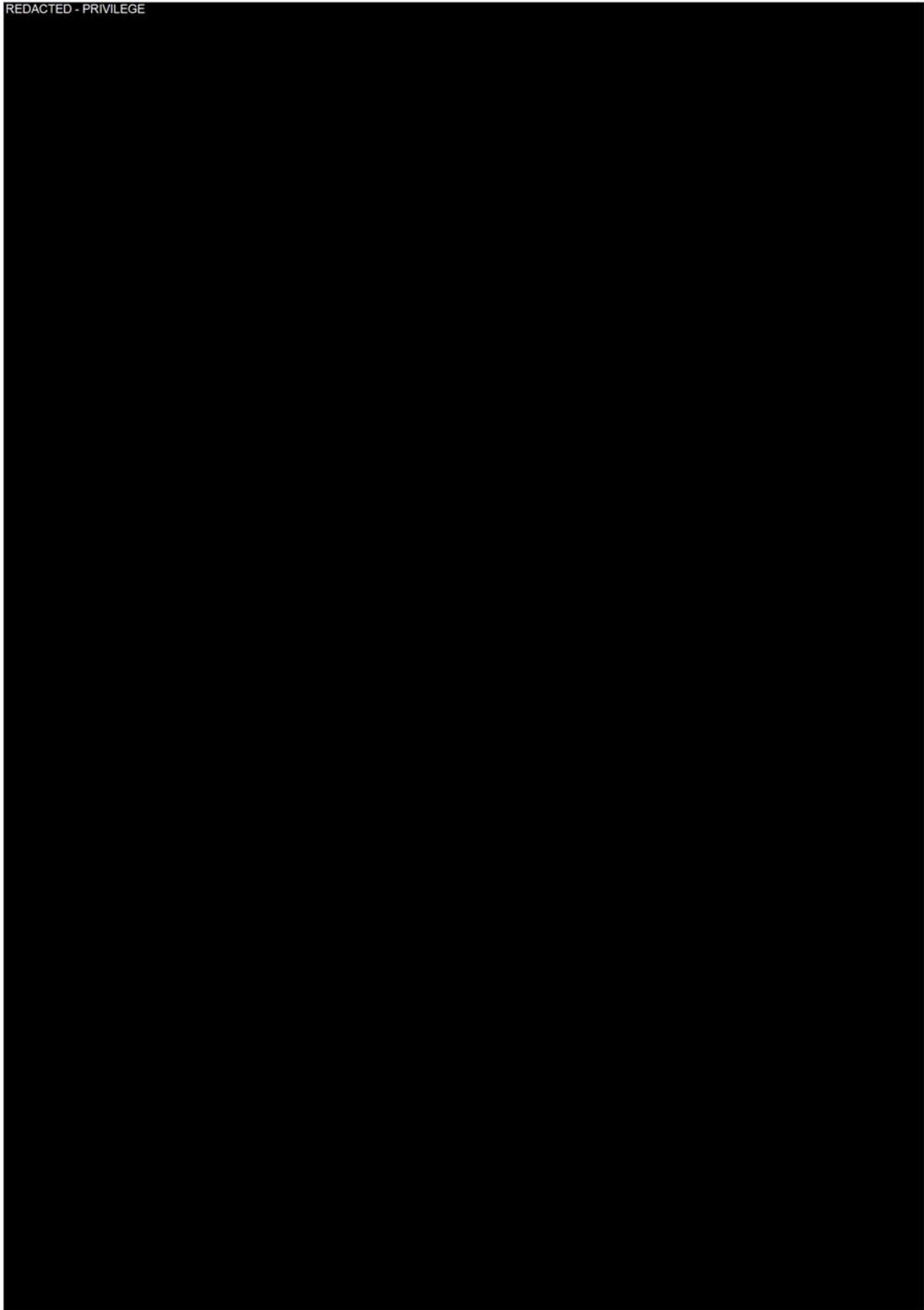
Crown lodged its appeal to the Federal Court of Australia (Federal Court) in relation to the disallowance of objections against the amended assessments in July 2018 (Federal Court Appeal) and applied to the Administrative Appeals Tribunal (AAT) for a review of the decision to disallow the objection against the penalty assessment in September 2018 (AAT Review).

In August 2018, the Commissioner issued additional amended and penalty assessments in relation to the years of income ended 30 June 2014 to 30 June 2016. The amount of the additional assessments is approximately \$34 million which comprises primary tax, interest and penalties.

Crown Resorts lodged its appeal to the Federal Court in relation to the disallowance of objections against the additional income tax assessments and applied to the AAT for a review of the decision to disallow the objection against the additional penalty assessments in December 2018.

The matter was heard in the Federal Court in June 2019.

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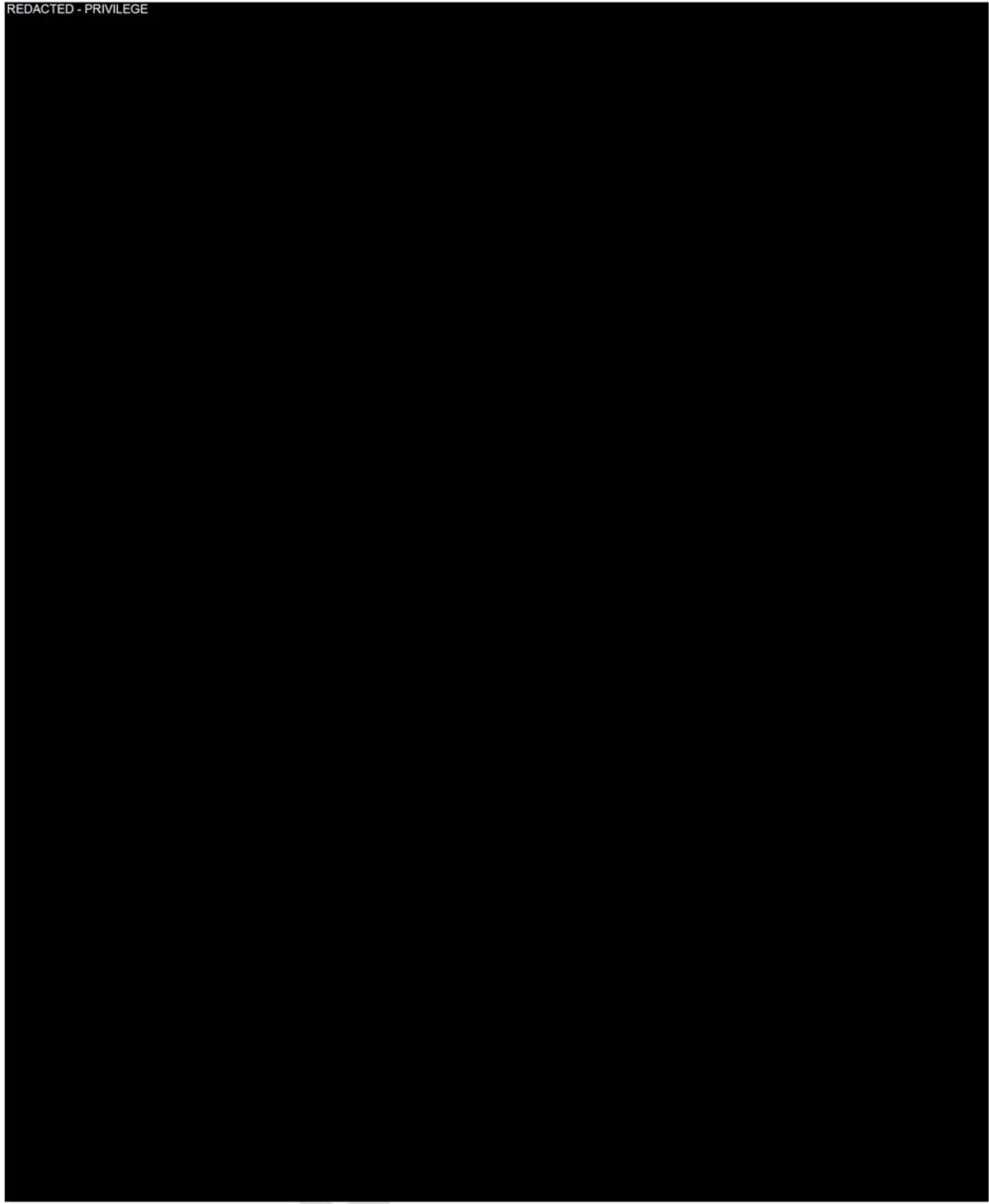
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**AGENDA ITEM 2:**  
One Queensbridge Development Structure



## Audit & Corporate Governance Committee Memorandum

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**To:** Audit & Corporate Governance Committee  
**From:** Ken Barton and Mary Manos  
**Date:** 18 September 2019

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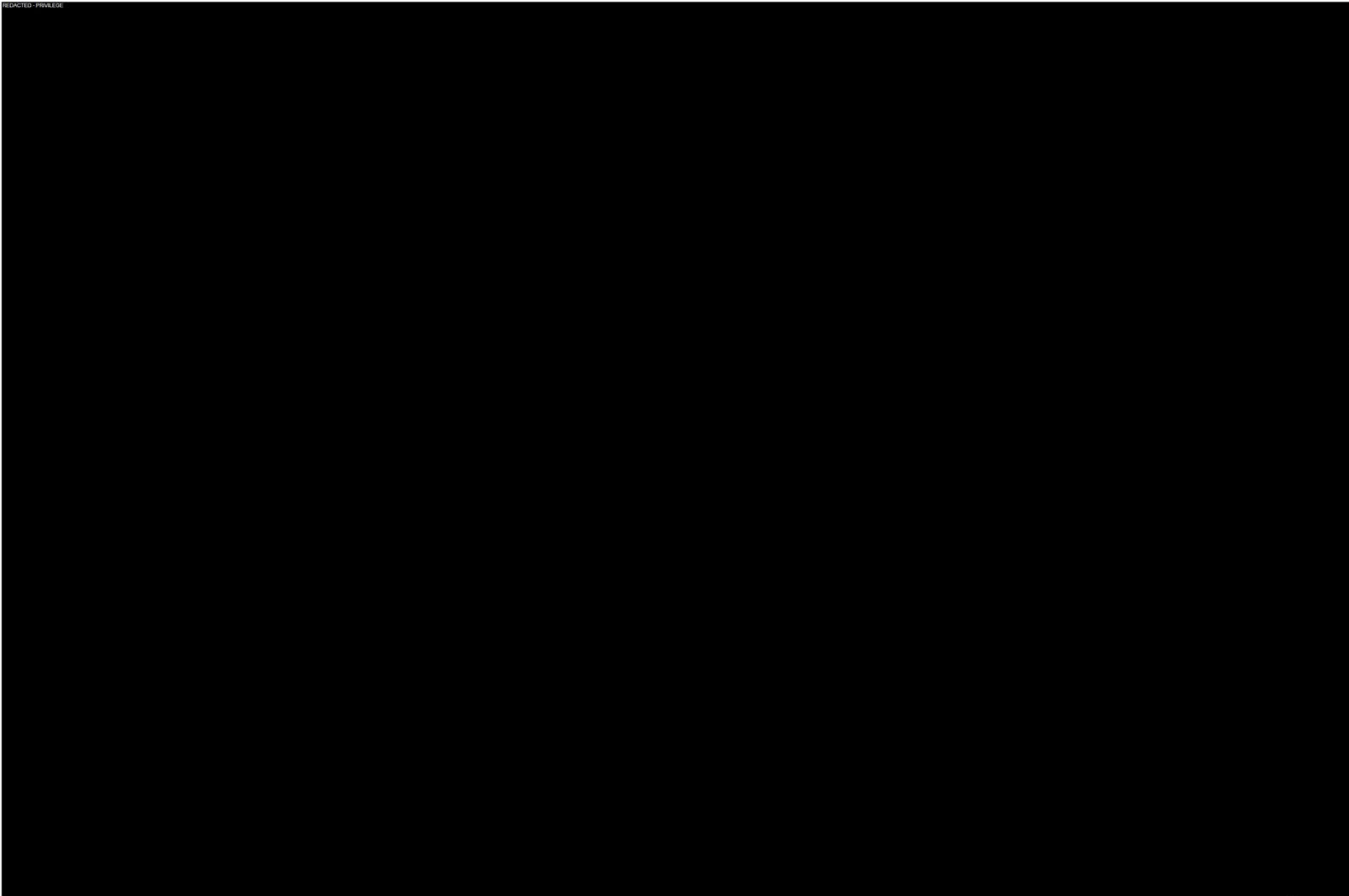


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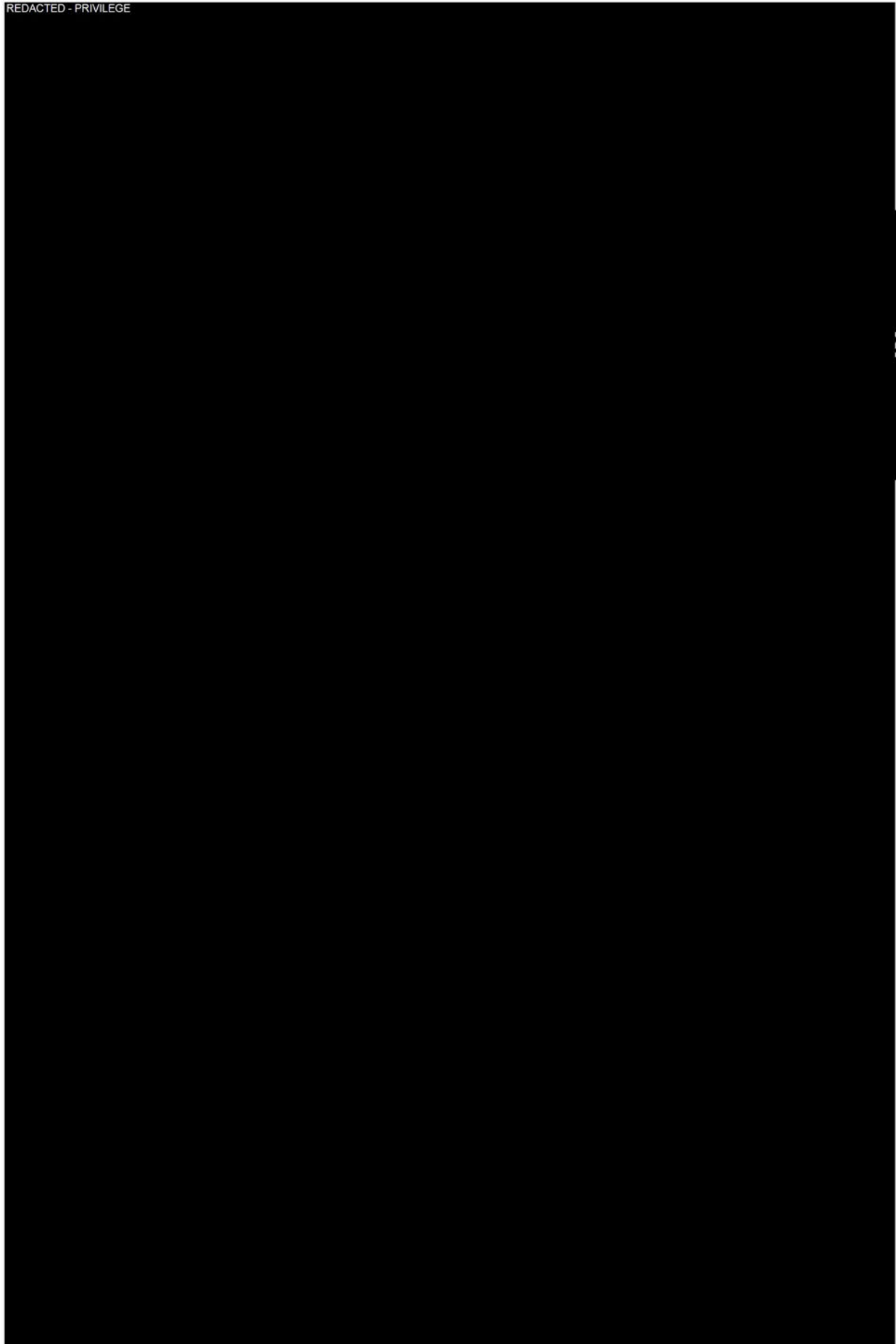
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