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I am pleased to contribute to the Department of Foreign Affairs and Trade consultation on the potential trade negotiations with the United Arab Emirates and the Gulf Cooperation Council.

In addition to products consumption at home through local population and regular travelers United Arab Emirates strategic location can proved to be an outpost for the sales & marketing and stocking of Australian products/services to nearby (land, sea & air connections) countries including but not limited to GCC, Egypt, Pakistan, India, Sri Lanka, Bangladesh, Nepal & Iran (for non-ban items in case of Iran). UAE Free Zone has unique facilities where businesses can warehouse imported products (imported for re-export purpose) without payment of custom duties.

Below are the list of recommendations/opportunities to be catered in the proposed agreement.

Business Enabling Environment:

1. Annual license fee is a significant recurring cost for small companies, special discounted business license packages can help startup/small companies to try their luck in this new market.
2. Special warehouse packages at Free Zones can help to store large quantities of Australian products for re-export purposes to neighboring countries.
3. Australian Post and Emirates Post/GCC Post Offices should be enabled to facilitate import/export of product samples, documents on competitive rates and with reduced documentation procedures.
4. Preferential payment transfer arrangement procedure should be laid down between local exchange companies/banks (at UAE/GCC & Australia), particularly for small payments e.g. employee salary, sample fee, courier/postage, other petty expenses etc etc.
5. National banks of each country should be encouraged to establish branches in other countries to facilitate business transactions between AED, AUD, SAR and other GCC currencies.
6. E Power of attorney and document attestation system to be introduced to ensure fast transfer of necessary business documents.
7. Cellular operators in GCC/Australia should be requested to provide special rates (between Australia & GCC) for International Calls, Data Packages & Roaming Packages particularly for business connections.

8. Airlines of UAE/Qatar/Australia should be encouraged to increase flight frequency by providing special landing rights, reduced civil aviation fees in host country airports. Increased frequency will enable airlines to offer reduced passenger fare and logistics rates which will help to boost business activity.
9. Roadmap for establishment of Special Economic Zone (on Free Zone Model) in the United Arab Emirates for Australian origin companies to be drafted with the aim of creating economic value for the guest as well as for the host country. SEC may provide special rates for annual license fee, employment visa cost, office lease, warehouse lease and accommodation etc etc.
10. Roadmap for establishment of Special Economic Zone (on UAE Free Zone Model) in Saudi Arabia for Australian origin companies to be drafted with the aim of creating economic value for the guest as well as for the host country. SEC may provide special rates for annual license fee, visa cost, office lease, warehouse lease and staff accommodation etc etc
11. Roadmap for establishment of Special Economic Zone in Australia for UAE/Saudi/Qatar origin companies to be drafted with the aim of creating economic value for the guest as well as for the host country. Tax incentive and Tax Holidays to be introduced to attract large scale investments in real estate, construction, agriculture and for export promotion of Australian Products.

Saudization / Emiratisation / Omanisation / Kuwaitization / Qatarization

In order to help the GCC countries to achieve the set goal of Saudization/Emiratisation/Omanisation/ Kuwaitization/Qatarization drive. The Australian Education Sector and Executive coaching can play a major role for Human Capital Development. An Australian Education City anywhere in GCC can be the answer. The City could be a center to host Australian Universities/Colleges and Executive Training Institutes. United Arab Emirates/Qatar got convenient & liberal visa policies hence in a good position to host the Education City for the GCC region. However for Saudi Arabia local presence will be necessary to fulfil the vast requirement of education & training for the local population. Host countries provide enabling structure and special rates (lease, financing, telecommunication etc etc) and education providers ensure to design degree/professional development programs at affordable rates in local currency.

The educational complex will also be able to serve the students from the nearby countries e.g. Egypt, Pakistan, India, Bangladesh, Nepal & Iran. Hence it can create a new economic activity stream for the United Arab Emirate/Qatar as well.

Saudi Vision 2030 / Bahrain Vision 2030 / Qatar Vision 2030 / Kuwait Vision 2035 / Oman Vision 2040

Australia needs to explore the opportunities to support the GCC to achieve their set goals. Australia can bring its expertise including but not limited to tourism infrastructure development, agriculture, dairy, renewable energy, environment and human capital development. Australian experts can particularly support host countries by performing an environment compliance audit for development projects and can suggest improvements to ensure environment friendly strategy for such huge development which will be taking place in the current and next decade.

Mutual Recognition of Qualifications

Providing mutual recognition of qualifications between the GCC and Australia for Occupations particularly Accountant & Tax Agents.

1. An Australian qualified accountant and tax agent can be held responsible in Australia (through registration & qualification body) as well for any sort of wrongdoing/omission.
2. It will increase the confidence of business stakeholders and potential investors in Australia.
3. Assurance service provider and client will be familiar with necessary compliance requirements and expectations from each other.
4. This step can help to promote Australian professional brands in UAE/GCC e.g. CPA Australia, CA ANZ.
5. This step can open a new world of opportunities and learning for Australian professionals.

VAT/Corporate Tax Agent Registration Certification

United Arab Emirates/GCC Governments may request to relax the Arabic Language requirement for Tax Agent Certification (at-least for Australian Qualified Accountants & Tax agents as majority of VAT returns are submitted in English language).

Such requests may also be raised for future Corporate Tax Agent Certifications. The CIT regime is expected to apply for fiscal years starting on or after 1 June 2023.

I am grateful for the opportunity provided to share preliminary thoughts on the subject and it will be a pleasure to contribute further on the subject.

Should you need further elaboration on the points discussed, feel free to contact me.

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