

Pharmacy Business Ownership Bill 2023

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To: [Economics and Governance Committee](#)
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Committee Secretary
Economics and Governance Committee
Parliament House
George Street
Brisbane Qld 4000
Friday 19th January 2023

Via: EGC@parliament.qld.gov.au

Dear Sir/Madam,

RE: Committee inquiry into the Queensland Pharmacy Business Ownership Bill 2023

I am writing to express my deep concerns regarding the proposed Pharmacy Business Ownership Bill currently under your review. I am a pharmacy owner of 14 years. The ownership structure that we were advised to use will likely not be compliant with the new laws. The retrospective nature of the bill raises profound moral questions, particularly given the potential financial impact on businesses that were lawfully and compliantly established at the time of their inception. Please consider the following points:

Retrospective Nature of the Bill: The retrospective nature of the proposed changes is a significant point of contention. Many pharmacy owners, myself included, find it morally incorrect to alter ownership structures that were lawfully and compliantly established at the time of their inception. I believe it to be an injustice to impose the likely costs of this bill onto the owners of pharmacies that made decisions based on advice given that, at the time, their ownership structures were compliant with the law at the time.

Separate Review by the Australia Taxation Office (ATO): Given the substantial financial implications, it is crucial to engage the expertise of the Australia Taxation Office for an independent and private assessment. This separate review could provide an unbiased evaluation of the retrospective tax implications associated with the proposed changes. The ATO's involvement would ensure a thorough examination of the financial impact on pharmacy owners, allowing for a comprehensive understanding of the potential consequences. Please do this **before** the laws are passed.

Excessive and Unnecessary Bureaucracy: The Bill appears to give the new council significant power to impose limitations onto pharmacy businesses. There appears to be no requirement for the council to act on decisions within a particular timeframe. How can the sale of a pharmacy proceed with confidence when there is no requirement on the Council to act within a known timeframe?

Excessive Fines for Minor Infractions: Granting the Pharmacy Ownership Council the power to impose significant fines for minor indiscretions is disproportionate and unfair. A \$7740 fine for something as trivial as failing to notify a change in email address places an unjust burden on pharmacy owners.

Restrictions on Pharmacists with Non-Practicing Registration: Prohibiting pharmacists with non-practicing registration from having a financial interest in a pharmacy is a restrictive measure that overlooks the valuable contributions these individuals can make to the industry. Many have dedicated their lives to pharmacy, and while they no longer work in day-to-day community pharmacy, have put measures in place to ensure responsible

management of their investments. It seems unfair that such a pharmacist would be required to dispose of all their pharmacy assets because of this new rule.

Retrospective Tax Implications: The proposed changes requiring the restructuring of pharmacy ownership raise concerns about the imposition of capital gains tax and stamp duty tax on a retrospective law. This places an additional financial burden on pharmacy owners, which could have severe consequences for the growth and viability of their businesses. Consider the services to our communities that will be affected, should large sums of money be required to be taken out of our cashflows to satisfy these changes.

Unreasonable Timeframes: Should this Bill pass in its current form, and the council issue notices to all offending pharmacies that they are required to restructure within two years, it is reasonable to suggest that this is bordering on impossible to achieve. Pharmacy ownership and its regulation is a very niche area of law. Specialists are few. It is possible that up to half of the pharmacies in Queensland may have to restructure their ownership and if this was the case I would think that the timeframes suggested to become compliant are simply not possible.

Please consider these points. I strongly urge the committee to consider the inclusion of a separate and private review by the Australia Taxation Office before proceeding with the passage of the Pharmacy Business Ownership Act. This additional step would enhance transparency, objectivity, and fairness in evaluating the proposed changes.

Sincerely,

Peter Ashenden, B.Pharm

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