



Australian Government



# INFORMATION FOR TAX PRACTITIONERS

## RECORD KEEPING

### Overview

You must keep records that correctly record the tax agent services (including BAS services) you have provided, or that are provided on your behalf, to each of your clients, including former clients.

### Minimum requirements

The records must, at a minimum:

- be in English, or readily accessible and easily convertible into English
- be retained for at least 5 years after the service has been provided
- show the nature, scope and outcome of the tax agent service provided
- reference information reasonably considered in the provision of the tax agent service
- include all advice received from the client
- include all advice provided to the client, and for more complex matters:
  - the relevant facts
  - assumptions and reasoning underpinning any advice provided.

### What is not required?

You are not required to maintain:

- separate records for different services if the same record explains more than one service
- duplicates of the general accounting records of a client.

### How should records be kept?

- Records can be kept and retained in paper or electronic format.
- It is not necessary to retain a hard copy (unless otherwise required by law).
- Copies of paper or electronic records must be a true and clear copy of the original record.

### EXAMPLES OF RECORDS THAT MUST BE KEPT

- Client details – name, contact information, date of birth, bank and employment details.
- Letters of engagement (or other agreement setting out the terms and conditions of the engagement).
- File notes relating to proof of identity or client verification checks undertaken, including relevant authorising documentation for representatives of clients (noting the TPB does not recommend registered tax practitioners keep copies of identity documents).
- Client permissions (including consent to disclose client information).
- Agreements to offshore or outsource services, including confidentiality agreements.
- Records that explain or evidence an essential part or element of the tax agent service provided to the client.
- Key client communications and records of discussion with the client.

### Further information

- [Tax agent services and BAS services](#)
- Section 30 of the [Tax Agent Services \(Code of Professional Conduct\) Determination 2024](#)
- [TPB\(I\) 47/2024 Obligation to keep proper client records of tax agent services provided](#)
- [The Code Determination – Background and context](#)