AI and the Code: What every tax practitioner needs to know

Hyperlinks

SLIDE 1 – ARTIFICIAL INTELLIGENCE (AI) AND THE CODE

- Learn more on the use of AI and the Code of professional conduct.
- Refer to the information for tax practitioners AI factsheet.

SLIDES 4 TO 7 – UNDERSTANDING AI

- Read an introduction to artificial intelligence.
- Learn more about Australia's National AI Plan.
- Understand the definition of Artificial Intelligence.

SLIDE 8 – GENERAL CONSIDERATIONS

- See Accounting Professional and Ethical Standards Board (APESB) standard APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

SLIDE 11 TO 15 – CODE OBLIGATIONS: COMPETENCY

- Read our guidance which explains Code items 7, 8, 9 and 10 and how you can comply with them:
  - Code Item 7 and 8, see TPB(GS) 53/2024 Supervision, competency and quality management under the Tax Agent Services Act 2009.
  - Code Item 9, see TPB(GS) 22/2013 Reasonable care to ascertain a client's state of affairs.
  - Code Item 10, see TPB(GS) 23/2013 Reasonable care to ensure taxation laws are applied correctly.
- Read our Determination which explains sections 30, 35 and 40 and how you can comply with them:
  - section 30 of the Determination, see TPB(GS) 52/2024 Obligation to keep proper client records of tax agent services provided.
  - section 35 and 40 of the Determination, see TPB(GS) 53/2024 Supervision, competency and quality management under the Tax Agent Services Act 2009.

SLIDE 16 TO 19 – CODE OBLIGATIONS: CONFIDENTIALITY

- Read our guidance which explains Code item 6 and how you can comply with it:
  - Code Item 6, see TPB(GS) 26/2014 Confidentiality of client information.
  - Letters of engagement, see TPB(GS) 34/2019 Letters of engagement.
- Understand the use of tax file numbers.
- Further information about confidentiality, 'third party', 'permission', 'legal duty' and outsourcing:
  - TPB(GS) 26/2014 Confidentiality of client information.
  - TPB(GS) 31/2018 Outsourcing and offshoring of tax services - Code of Professional Conduct considerations.

SLIDE 20 – PRIVACY ACT

- Learn more about the Privacy Act 1988 (Privacy Act).
- For information regarding the Privacy Act refer to the Office of Australian Information Commission.

SLIDE 21 – FURTHER INFORMATION

- Refer to our guidance products and legislative instruments.
- Below is a listing of Accounting Professional & Ethical Standards Board Limited reference material that may provide further guidance:
  - Technology-related revisions to the Code.
  - Technical Alert on the ethical use of artificial intelligence by professionals.
- Below is a listing of Department of Industry, Science and Resources reference material that may provide further guidance:
  - Voluntary AI Safety Standard.
  - Australia's AI Ethics Principles.
- The National AI Centre essential AI practices.

SLIDE 23 - STAY IN TOUCH WITH THE TPB

- Register for free TPB webinars.
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