



 [Print whole section](#)

New legislation

Learn about the ATO's role in tax law and the latest updates on tax and super related legislation.

Guidance on tax and superannuation measures

Practical guidance if you are deciding whether to follow the existing law or attempt to anticipate proposed changes

Latest news on tax law and policy

See the latest news on tax and superannuation law and policy.

How laws are made

The tax, superannuation and registries laws administered by us are made by parliament.

ATO and Treasury roles

The ATO–Treasury Protocol provides the agreed collaborative working arrangements between the Treasury and ATO.

Administrative treatment of retrospective legislation

Practical guidance for taxpayers faced with the question of what to do with proposed retrospective legislation.

Lodgment and payment obligations and related interest and penalties

Our position on interest and penalties in the case of retrospective changes to the tax law.

New legislation by topic

New legislation relating to businesses, individuals, not-for-profits, superannuation, international tax and other topics.

QC 43471

Guidance on tax and superannuation measures

Practical guidance if you are deciding whether to follow the existing law or attempt to anticipate proposed changes

Published 26 February 2025

When [new tax, superannuation and registries law changes](#) are announced, we provide:

- guidance which explains options and consequences for taxpayers if they choose to either follow the existing law or anticipate the proposed changes. The guidance also covers what actions we may take during the period until the outcome of a law change is known, as outlined in [Practice Statement Law Administration 2007/11](#).
- advice about our administrative approach to proposed law changes.

You can also review our [Law companion rulings](#). These public rulings give our view on how recently enacted law applies.

See [New legislation by topic](#) for links to legislation and supporting documents for all new measures.

QC 103870

Latest news on tax and superannuation law and policy


See the latest news on tax and superannuation law and policy.

Last updated 12 May 2026

Latest announcements

- [Tax Reform – making tax simpler for businesses – Dynamic Pay as you go instalments \(PAYGI\)](#)
- [Global anti-base erosion rules \(Pillar Two\) side-by-side package implementation](#)
- [Electric Car Discount – more sustainable fringe benefits tax treatment of electric cars](#)
- [Tax Reform – loss refundability reforms for businesses and start-ups](#)
- [Strengthening the Foreign Resident Capital Gains Regime – transitional arrangements](#)
- [Foreign Investment – extending the ban on foreign purchases of established dwellings](#)
- [Tax Reform – expanding venture capital incentives](#)
- [Tax Reform – better targeting the Research and Development Tax Incentive](#)
- [Tax Reform – introducing a minimum tax on discretionary trusts](#)
- [Tax Reform – Boosting Home Ownership – Reforming negative gearing and capital gains tax](#)

Budget 2026–27

The government handed down the 2026–27 Budget on 12 May 2026, with several changes to tax and superannuation laws (see budget.gov.au ).


Budget changes to tax and superannuation laws

Measure name	Proposed start date	Developments
Addressing systems abuse in the child support scheme	Various	TBD
Boosting Productivity – Accelerating Approvals: Further reforms to streamline and strengthen the foreign investment framework	Various	TBD
Boosting Productivity – Better Regulation: Consumer Data Right	N/A	N/A
Boosting Productivity – Better Regulation: Uplifting ABN authentication	Various	N/A
Boosting Productivity – Better Regulation: Uplifting the ABN and Superfund Lookup Services	N/A	N/A
Boosting Productivity – Digital ID	1 July 2026	N/A
Combatting Illicit Tobacco	Royal Assent	TBD
Electric Car Discount – more sustainable fringe benefits tax treatment of electric cars	1 April 2027	TBD
Enhancing Pacific engagement	1 July 2025	TBD




Foreign Investment – extending the ban on foreign purchases of established dwellings	1 April 2027	TBD
Global anti-base erosion rules (Pillar Two) side-by-side package implementation	1 January 2026	TBD
Modernising Private Health	1 April 2027	TBD
Personal Income Tax – increasing the Medicare levy low-income thresholds	1 July 2025	TBD
Protecting the tax system against fraud – Counter fraud phase 2	1 July 2026	N/A
Protecting the tax system against fraud – Law reform to tackle fraud	Royal Assent	TBD
Securing the National Disability Insurance Scheme for Future Generations – Fraud Fusion Taskforce	1 July 2026	N/A
Strengthening the Foreign Resident Capital Gains Regime – transitional arrangements	First quarter following Royal Assent	TBD
Supporting Philanthropy – Deductible Gift Recipients	Various	TBD
Taking pressure off Australians – temporary reduction of fuel excise and heavy vehicle road user charge	1 April 2026	TBD


Tax Reform – better targeting the Research and Development Tax Incentive	1 July 2028	TBD
Tax Reform – Boosting Home Ownership – Reforming negative gearing and capital gains tax	1 July 2027	TBD
Tax Reform – cutting taxes with a Working Australians Tax Offset	1 July 2027	TBD
Tax Reform – expanding venture capital incentives	1 July 2027	TBD
Tax Reform – introducing a \$1,000 Instant Tax Deduction	1 July 2026	TBD
Tax Reform – introducing a minimum tax on discretionary trusts	Various	TBD
Tax Reform – loss refundability reforms for businesses and start-ups – Tax Loss Carry-back	1 July 2026	TBD
Tax Reform – loss refundability reforms for businesses and start-ups	1 July 2028	TBD
Tax Reform – making tax simpler for businesses – Instant Asset Write-Off	1 July 2026	TBD
Tax Reform – making tax simpler for businesses – Dynamic Pay as you go instalments (PAYGI)	1 July 2027	TBD

MYEFO 2025–26

The government handed down the 2025–26 MYEFO on 17 December 2025, with several changes to tax and superannuation laws (see budget.gov.au ).

MYEFO changes to tax and superannuation laws

Measure name	Proposed start date	Developments
International Tax – tax treaties with Ukraine and the Republic of Croatia	TBA	TBA
OECD Crypto Asset Reporting Framework (CARF) and domestic reporting	1 January 2027	TBA
Superannuation reforms – Boosting the Low Income Superannuation Tax Offset (LISTO)	1 July 2027	<p>Treasury Laws Amendment (Building a Stronger and Fairer Super System) Act 2026 </p> <p>Superannuation (Building a Stronger and Fairer Super System) Imposition Act 2026 </p> <p>Royal Assent 13 March 2026</p>
Superannuation reforms – practical changes to Better Targeted Superannuation Concessions (BTSC)	1 July 2026	<p>Treasury Laws Amendment (Building a Stronger and Fairer Super System) Act 2026 </p> <p>Superannuation (Building a Stronger and Fairer Super</p>

		System) Imposition Act 2026  Royal Assent 13 March 2026
Supporting International Sporting Events	1 July 2025	TBA
Supporting Philanthropy	Various	Various
Treasury Portfolio - additional funding: Director identification number linking and decommissioning of Business Registration Service	Various	TBA
Treasury Portfolio - additional funding: Winding down Australia's cheques system	NA	TBA

QC 43473


How laws are made

The tax, superannuation and registries laws administered by us are made by parliament.

Last updated 26 February 2025

Proposed laws, or amendments to existing laws, are introduced into parliament in the form of a Bill. A Bill must be passed in identical form by both houses of the parliament and then presented to the Governor-General for royal assent before it becomes an Act.

Legislative instruments are a form of delegated legislation made under the authority of an Act. An Act may delegate or give power to make laws in the form of regulations, orders, by-laws or other instruments to a particular person or body of people.

For details of legislation currently before parliament, visit the [Australian Parliament](#)  website.

QC 43476

ATO and Treasury roles

The ATO–Treasury Protocol provides the agreed collaborative working arrangements between the Treasury and ATO.

Last updated 26 February 2025

Roles

The Treasury and the Australian Taxation Office (ATO) share stewardship of Australia’s tax system, and aspects of the superannuation, foreign investment, and registry systems (the Systems).

As a central policy agency, the Treasury is expected to:

- anticipate and analyse policy issues with a whole of economy perspective
- understand government and stakeholder circumstances
- consider changing events and directions.

The ATO is the Government's principal revenue collection agency, and part of the Treasury Portfolio. The ATO administers and implements the Systems and can provide practical insights to the Treasury about the operation of the Systems, as well as current or proposed laws.

Working arrangements

The [ATO–Treasury Protocol](#) (the Protocol) provides the agreed collaborative working arrangements between the Treasury and ATO across a range of matters.

The Protocol operates within the roles, expectations and relationships outlined in the *Statement of Expectations* and *Statement of Intent* between the Treasurer and the ATO. Australian Government best practice will underpin all work carried out within the Treasury and the ATO.

For more information, see [Review of process for supporting new tax laws with extrinsic materials and ATO guidance](#).

ATO – Treasury Protocol



The Protocol provides the agreed collaborative working arrangements between the Treasury and ATO.

QC 43474

ATO – Treasury Protocol

The Protocol provides the agreed collaborative working arrangements between the Treasury and ATO.

Last updated 26 February 2025

Roles of the ATO and the Treasury

The Treasury and the Australian Taxation Office (ATO) share stewardship of Australia's tax system and some aspects of the superannuation, foreign investment, and registry systems (the Systems). The Treasury and the ATO are committed to working collaboratively to provide the best possible advice to Government on issues affecting the Systems, and the implementation of Government policy in a way that also meets user and community needs.

Policy, legislation and administration are integrally related and interdependent. The Treasury is responsible for the design of Government policies and legislation relating to the Systems. As a

central policy agency, the Treasury is expected to anticipate and analyse policy issues with a whole of economy perspective, understand government and stakeholder circumstances, and consider changing events and directions.

The ATO is the Government's principal revenue collection agency, and part of the Treasury Portfolio. The ATO administers and implements the Systems that are the subject of this Protocol and can provide practical insights to the Treasury about the operation of the Systems, as well as current or proposed laws.

Purpose of the Protocol

This Protocol provides the agreed collaborative working arrangements between the Treasury and ATO across the matters dealt with by this Protocol.

The Protocol operates within the roles, expectations and relationships outlined in the *Statement of Expectations* and *Statement of Intent* between the Treasurer and the ATO. Australian Government best practice will underpin all work carried out within the Treasury and the ATO.

Five engagement principles apply to all interactions between the Treasury and the ATO. The Treasury and the ATO agree that they will seek to:

1. Engage with each other as early as possible to provide better outcomes.
2. Provide clear parameters, policy intent and timeframes to enhance accuracy and timeliness of responses.
3. Ensure there are effective information flows that expedite responsiveness.
4. Maintain high levels of mutual trust, which are essential in a highly sensitive operating environment.
5. Rapidly resolve issues through early facilitation and escalation as appropriate.

Designing new policies

The Treasury will lead the development of new policy within Government and will consult with the ATO (through its Policy, Analysis and Legislation business line) as soon as practicable on proposed new initiatives. The ATO will share expertise with the Treasury on administrative design to help inform the development of new policy.

The Treasury and ATO will as soon as practicable share new policy initiatives and related issues that are raised directly by other portfolios. Where other portfolios raise ideas with the ATO, it will encourage those agencies to liaise with the Treasury directly. The Treasury and ATO will seek to have a shared understanding of the implementation and administration impacts of policy initiatives led by other portfolios that impact the ATO.

Regular briefings between the Treasury and the ATO about their respective operating environments will ensure responsiveness to any emerging risks and opportunities, as well as priorities and constraints.

Costings, forecasting and data sharing

A key element of advising on new policy is considering the revenue impact on government and the distributional and compliance cost impacts on taxpayers. Tax data and ATO intelligence are also key inputs to tax receipts forecasts.

The accountability for revenue costings and forecasting rests with the Treasury. However, the ATO will assist or collaborate with the Treasury in all aspects of the costing and forecasting process, whenever required or requested.

The Treasury Tax Analysis Division (TAD) will make requests for ATO assistance with costings including relevant timeframes to support analysis through the ATO's Revenue Analysis Branch (RAB).

The Treasury is to make clear the purpose of all data requests and whether they intend the data be publicly released. Where data relates to revenue costings or the development of policy, data must be assured by RAB prior to release to the Treasury. Data requests for other purposes may be made by relevant policy areas of the Treasury to the ATO. The ATO will provide data to the Treasury as permitted by law to support policy analysis and development and regulatory activities.

The ATO and the Treasury Chief Data Officer, supported by TAD, will continue to explore further lawful access and use of ATO data,

including under the *Data Availability and Transparency Act 2022*.

The Treasury and ATO will maintain appropriate governance arrangements and monitor risks relating to the use of ATO data by the Treasury and periodically review data sharing arrangements and relevant Memorandum of Understandings (MOUs).

Designing and assuring new law

The ATO will leverage its experience to provide advice to the Treasury about whether new laws can be administered in line with policy intent and can successfully interact with existing legislation and the Systems. This will be achieved through a high level of integration between the ATO and the Treasury throughout the process, including across policy design, costings, law design and implementation.

After a new measure has been announced, the Treasury will work collaboratively with the ATO (through its Policy, Analysis and Legislation business line) in developing drafting instructions and draft law, together with explanatory materials for new law, wherever possible and within time constraints. When a new measure is ready for introduction into Parliament, joint assurance by the ATO and the Treasury will be undertaken to provide confidence to the Government that the draft law can be administered and interpreted in accordance with the underlying policy intent. Where joint assurance cannot be achieved, the unresolved issue will be escalated as appropriate.

The Treasury and the ATO will maintain procedures for quality assurance of new law.

Administering the law

Whilst acknowledging that the Courts are the final arbiters of the laws made by Parliament, the ATO interprets and enforces enacted law that it administers. In forming its view on the interpretation of law, the ATO may consult with the Treasury or undertake community consultation, where appropriate.

The ATO will engage the Treasury on policy and law design issues, including emerging areas of risk, that are identified in the administration of the law at the earliest possible juncture. Where the ATO identifies that enacted law is not operating consistently with the policy intent, and when this cannot be addressed administratively, the

ATO will advise the Treasury. The Treasury will consider the issues raised by the ATO and advise the ATO of its views within a reasonable timeframe.

The ATO will also engage the Treasury on significant litigation matters as early as practical and will agree procedures with the Treasury to enable portfolio compliance with the legal services directions made by the Attorney-General.

The ATO is a key consultation partner for the Treasury in foreign investment screening and will assist with advice on tax risks and structuring of investment proposals.



Monitoring and evaluating policy

Understanding the collective impact of Government policy is critical to ensure the achievement of desired strategic outcomes and to support a clear, evidence-based approach to policy decision making in context of the wider Government policy agenda.

The ATO and the Treasury will work closely to establish and maintain agreed approaches to monitoring and evaluating programs, with a particular focus when there is shared responsibility across agencies. This includes specifying roles, responsibilities and governance arrangements that support the agreed approach.

Protocol oversight

The Treasury and ATO Forum (TATOF) has oversight of this Protocol and may recommend changes to support effective working relationships between the Treasury and the ATO. Periodically, the Forum will also review the underlying processes and procedures to ensure they are operating in line with the intent of the Protocol.

 Dr Steven Kennedy signature	 Chris Jordan signature
Dr Steven Kennedy PSM Secretary Treasury	Chris Jordan AO Commissioner Australian Taxation Office
December 2023	

QC 16831

Administrative treatment of retrospective legislation

Practical guidance for taxpayers faced with the question of what to do with proposed retrospective legislation.

Last updated 26 February 2025

Retrospective tax law changes have effect for a period before the date of enactment once the legislation is passed.

The announcement of proposed retrospective legislation poses a dilemma for affected taxpayers. Should they follow the existing law or anticipate the proposed change?

We provide practical guidance for taxpayers faced with this question, stating our administrative approach to particular retrospective law change proposals. Our advice covers the options available to taxpayers and the consequences of choosing particular options. It also covers how we will administer the law during the period until the final outcome of a proposed law change is known.

In determining what you should do when faced with proposed retrospective legislation, you will need to consider whether the proposed law may:

- [increase your liabilities](#)
- [reduce your liabilities](#)
- [require you to take certain action.](#)

Changes that increase taxpayers' liabilities

If a proposed law change would increase your liabilities, we have no authority to collect the new, or higher, liabilities until the relevant law is enacted or the legislative instrument is made.

You can self-assess your tax liability under the existing law, but if the law is ultimately changed retrospectively, you'll need to seek an amendment and pay the increased liability. So you may choose to make provision for these expected liabilities in the interim.

Our advice must always be that taxpayers can self-assess under the existing law. But, in these circumstances, we'll also point out the consequences if the law is ultimately changed retrospectively and taxpayers have previously self-assessed under the existing law.

We won't advise taxpayers to self-assess by anticipating the announced change will become law, but if taxpayers choose to do so, we won't apply our resources to checking whether these self-assessments are correct (in accordance with the existing law). This would be an inefficient use of resources.

Our advice will also deal with the interest and penalty consequences for taxpayers who have to amend or vary liabilities following a retrospective law change.

Changes that reduce taxpayers' liabilities

If a proposed law change would reduce your liabilities, you should self-assess under the existing law. If you choose to self-assess by anticipating an announced law change, we may not enforce compliance with the existing law. However, we will act to prevent incorrect refunds.

We advise taxpayers faced with self-assessing a liability that may eventually be affected by an announced, retrospective, law change to apply the existing law when self-assessing. This is because we can't tell people to ignore the existing law. However, the tax laws generally allow us to accept taxpayers' self-assessments.

We have the power to decide whether or not it would be an efficient, effective and ethical use of the ATO's resources to enforce compliance with the existing law where a taxpayer chooses to self-assess by anticipating an announced law change.

The one exception to this general rule applies if both the following conditions are met:

- Allowing taxpayers to anticipate an announced law change would be likely, in some cases at least, to result in a refund of tax.

- The Commissioner can, before a payment is made, reasonably identify particular taxpayers to whom a payment would be made who have applied the law incorrectly.

In these circumstances we are required to do whatever is reasonably possible to stop payment of the incorrect refunds.

Identifying taxpayers who have applied the law incorrectly

The most obvious cases where taxpayers can be identified as having potentially applied the law incorrectly is where a tax return or activity statement has a specific label for a new deduction that will become available when an announced law change is enacted.

We have other ways of identifying affected taxpayers, especially if the class of affected taxpayers is small (tens or hundreds rather than thousands), or data matching can be done with third party information.

In considering action to prevent incorrect refunds from being made in such circumstances, we take into account whether:

- there are likely to be long delays in passing the relevant legislation, which, for instance, might mean that if the legislation is ultimately not passed it would become difficult to recover any incorrect refunds that are made
- there is known opposition to the proposal in the Parliament, especially if the makeup of the Senate could allow the proposal to be defeated
- the announced change is not clear, which may lead to incorrect assessments that need to be amended
- current taxpayer behaviour is consistent with the proposed change
- delays in assessments could have adverse effects on business activities, including cash flow.

If we can't reasonably identify affected taxpayers even with significant effort, the Commissioner will not apply resources to enforce the existing law.

If we can identify affected taxpayers, we take whatever steps are reasonable to ensure that their assessments comply with the existing law, including:

- asking taxpayers to defer lodgment of affected returns or activity statements in some cases
- holding up returns or statements that have been lodged pending passage of the proposed law change
- stopping self-assessments and adjusting them before they are issued.

The actual steps taken will depend on the particular circumstances of the case.

Changes requiring taxpayers to act

If a proposed law change requires taxpayers to do something that they don't have to do under the existing law, we will publicly advise of what action they might need to take.

For instance, a proposed concession may require taxpayers to keep certain records, such as receipts, for expenditure that will attract the concession. Under the existing law, taxpayers may not keep such records, or be indifferent to whether they do. Or taxpayers may have to do something, like enter into a formal agreement, to either benefit from a proposed concession or avoid a potential liability under an announced change.

In cases like these, we publicly advise that the government has announced a proposed change to the law and inform taxpayers of any action they might need to take to ensure they will be able to meet any obligations or claim any entitlements that will retrospectively arise if the proposal is enacted.

For instance, we might explain that receipts for particular expenditure will need to be kept in order to claim a proposed new deduction or rebate.

Example: retrospective legislation

A law change was announced that had the effect of treating certain loans by companies to their shareholders as dividends if they weren't properly documented, including the terms for repayment, before the end of the financial year in which the loan was made. The proposed law change was to apply to the current

income year, even though the legislation to give effect to the change was not likely to be enacted before the end of the income year.

We published advice on our website to the effect that companies and relevant shareholders should consider documenting any loans made in the current income year even though there was no legal requirement to do so, so that such loans were not retrospectively treated as dividends when the law change was eventually enacted.

See also [Lodgment and payment obligations and related interest and penalties](#)

QC 43477

Lodgment and payment obligations and related interest and penalties

Our position on interest and penalties in the case of retrospective changes to the tax law.

Last updated 26 February 2025

Lodgment deferral

We apply a risk-based approach on a measure-by-measure basis to determine whether to allow specific taxpayers to defer lodgment of tax returns due to special circumstances arising from the introduction of a new measure.

Payment deferral

Generally, our debt management policy, as set out in [PS LA 2011/14 General Debt collection powers and principles](#), applies in relation to new measures. In most cases, we will not defer the due date for payment merely because the new measure imposes new payment

obligations. However, we will consider arrangements to pay by instalments, depending on the measure or the taxpayer's circumstances.

Failure to lodge (FTL) penalties

We seldom remit FTL penalties based solely on taxpayers failing to lodge because they expect their lodgment obligations to change as a consequence of new legislation. We will only consider doing this on a case-by-case basis after taking the taxpayer's circumstances into account.

Further, the question of FTL penalties would only arise in cases where the question of deferral of the lodgment due date had not been considered at an earlier point.

If you lodge and self-assess in line with the existing law

If you lodge a return or activity statement in accordance with the existing law and later amendments or revisions are required because of the effect of a retrospective law change and the amendments or revisions:

- reduce your liability, we will pay appropriate interest on any overpayment
- increase your liability
 - no tax shortfall penalties will apply
 - any interest attributable to the shortfall will be remitted to nil up to the date of enactment of the law change
 - any interest accruing after the date of enactment will be remitted if you actively sought to amend your assessments or revise your activity statements within a reasonable time after the enactment of the law change (a reasonable time to be determined on a case-by-case basis).

If you self-assess by anticipating an announced law change

If you lodge a return or activity statement, anticipating an announced law change and the retrospective law changes:

- are as anticipated, your self assessment will not be affected
- are not as anticipated (for instance, because amendments were made to the relevant legislation during the parliamentary process), you'll need to make an amendment or revision.

If you make an amendment or revision and it:

- reduces your liability, we will pay appropriate interest on any overpayment
- increases your liability
 - no tax shortfall penalties will apply, on the basis that it is reasonable for a taxpayer to follow an announced government proposal to change the law and that the existence of such an announcement represents special circumstances
 - any interest accrued will be remitted to the base interest rate up to the date of enactment of the relevant law change
 - any interest in excess of the base rate accruing after the date of enactment will be remitted if you actively seek to amend assessments or revise activity statements within a reasonable time after enactment of the law change ('a reasonable time' to be determined on a case-by-case basis).

If the announced law change is not enacted

On rare occasions an announced law change may not be enacted – for example, because it is rejected altogether by the parliament. Some taxpayers may have lodged returns or activity statements anticipating the announced law change. Other taxpayers may have lodged and self-assessed under the existing law but delayed payment of a liability in anticipation that it would be removed by the announced law change.

In these cases we will publicly advise taxpayers that the law has not been enacted, explaining the relevant circumstances and the need for affected taxpayers to seek amendments to their assessments or lodge revised activity statements as necessary and make any consequent tax payments.

If you need to make an amendment or revision, the interest and penalty consequences will be as outlined above, depending on whether you self-assessed by anticipating the announced change or not. The interest consequences for delayed payments will be similar, although we won't apply penalties.

Find out more

- [Practice Statement Law Administration \(PSLA\) 2007/3](#) *Remission of penalty for failure to comply with obligations in relation to tax invoices, adjustment notes or third party adjustment notes*
- [Practice Statement Law Administration \(PSLA\) 2007/4](#) *Remission of penalty for failure to comply with GST registration obligations*
- [Practice Statement Law Administration \(PSLA\) 2007/11](#) *Administrative treatment of taxpayers affected by announced but unenacted legislative measures, which will apply retrospectively when enacted*

Next steps

- [Latest news on tax law and policy](#)
- [New legislation by topic](#)
- [How laws are made](#)

QC 43478

Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we will take that into account when determining what action, if any, we should take.

Some of the information on this website applies to a specific financial year. This is clearly marked. Make sure you have the information for the right year before making decisions based on that information.

If you feel that our information does not fully cover your circumstances, or you are unsure how it applies to you, contact us or seek professional advice.

Copyright notice

© Australian Taxation Office for the Commonwealth of Australia

You are free to copy, adapt, modify, transmit and distribute this material as you wish (but not in any way that suggests the ATO or the Commonwealth endorses you or any of your services or products).