

# 31 MARCH 2024 YEAR END TAX TIPS AND REMINDERS



## INTRODUCTION

As the income tax year comes to an end, it's important to start thinking about taxes. Whether you're a business owner or an individual taxpayer, there are several things you can do before the end of the year to help reduce your tax burden.

It's a timely reminder to spend a little time reviewing your financial records and reflect on the past year. Before we bid farewell to the 2024 tax year, here are a few tips to maximise your tax deductions and minimise your tax bill.

This document is dated 11 March 2024 and contains information related to the tax year ended 31 March 2024. If your income year is different, please do not use this version and contact us to discuss your situation. The list is a summary only and isn't intended to be exhaustive or complete. I hope you'll find a couple of tips and strategies to add some extra savings to your tax bill.

Please don't hesitate to contact us if you'd like to discuss your specific needs and circumstances.

Regards,

A handwritten signature in black ink, appearing to read 'Mark Gwilliam', written over a horizontal line.

Mark Gwilliam FCCA

Director

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## DEBTORS AND BAD DEBTS

Review your outstanding debtors list. Write off any debt that you have been chasing for a reasonable amount of time but without success. Remember to write them off **before** 31 March 2024.

If you don't write them off before 31 March, you will pay tax on it even though you may never recover the balance owed to you.

A debt is generally classified as bad if a reasonable and prudent person would conclude that the debt is unlikely to be repaid. A debtor doesn't have to be insolvent for the debt to be classified as a bad debt. You can still pursue them for the debt.

The length of time that the debt has been outstanding and what you've done to collect it are key factors in determining if it's a bad debt. You must be able to demonstrate that you've taken action to determine the debt is "bad".

You can't backdate a claim for a bad debt write-off performed after 31 March 2024. Consider leaving an evidential audit trail of when you performed the write-off.

If your business is small and you manage your debtors by filing copies of unpaid invoices, write on the copy "written off on [insert date]" and add your signature.

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## SYSTEM ADMINISTRATION

Ensure bank reconciliations are completed to financial year end and that all bank and loan balances in your accounting system match the bank statements that you will provide to your accountant. Confirm the balances of outstanding creditors and debtors are accurate.

If possible, lock your system at the year end to prevent changes being made after the final position is determined.

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## PREPAID EXPENSES

If you have a strong cashflow position, consider pre-paying some expenses before 31 March 2024.

Certain types of expenditure can be claimed as a tax deduction in the year in which they are incurred regardless of whether the good or service will not be used until a future year. But only if they have also been expensed for financial reporting purposes.

Some of these prepayment concessions have a dollar limit and/or a limit on the length of the period after year-end. The following prepaid expenses could be claimed in the 2023 income tax year:

- Advertising for up to 6 months after 31 March 2024, subject to a \$14,000 total limit.
- Insurance for up to 12 months after 31 March 2024 as long as the premiums incurred during the year for the contract do not exceed \$12,000.
- Rates to the extent of the amount invoiced on or before 31 March 2024.
- Rent for up to 6 months after 31 March 2024, subject to a \$26,000 total limit. There is no monetary limit for rent that is prepaid not more than one month in advance.
- Subscriptions or fees for membership in any trade or professional association, for up to 12 months after 31 March 2023 as long as the expenditure incurred during the year for membership in the association does not exceed \$6,000.
- Advance bookings for travel and accommodation, to be used within 6 months after 31 March 2024, subject to a \$14,000 total limit.
- Service or maintenance contract for plant,

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equipment, or machinery, for up to 3 months after 31 March 2024, as long as the expenditure incurred during the year for the contract does not exceed \$23,000.

- Use or maintenance of telephone and other communication equipment for up to 2 months after balance date (amount is unlimited).
- Consumable aids (i.e. items that do not become a component of the finished stock, e.g. oil, grinding wheels, chemicals, wrapping and packaging) not exceeding \$58,000 in total.
- Stationery, subscriptions for newspapers, journals or other periodicals, and postal and courier services (unlimited).
- Vehicle registration fees, driver's license fees and road user charges (unlimited).
- Other services for up to 6 months after 31 March 2023, subject to a \$14,000 total.

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## DONATIONS

### Private Donations to approved charities

You can claim up to 33% of the donation as a charitable rebate provided you derived taxable income equals or bigger than the donated sum.

Consider bring forward and paying donations before 31 March 2024 so that you can claim the rebate in this income tax year.

Companies (other than LTCs) may claim tax deductions for gifts of money made during the year to organisations which are approved for donation tax credit purposes. However, donations are deductible only to the extent of the company's net income for the year ("net income" is the year's income after claiming deductions).

If the company has made a tax loss, consider making donations in an individual's name to claim the donation rebate.

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## HIGHER INCOME

If your taxable income is significantly more than the previous year, consider making extra voluntary provisional tax payments. Alternatively, consider aligning tax payments with income.

If you have underpaid your provisional tax for the year then it may be possible to use a provisional tax intermediary to save Inland Revenue use of money interest costs.

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## INCOME TAX

The third instalment of 2024 provisional tax is due on 8 May 2024. It's important to keep your records to

determine this if you are not paying based on standard uplift. Remember, the tax rate for individual's income over \$180,000 is now 39%.

If you used the standard uplift method for the first and second instalments, and no estimate is lodged at any instalment, use of money interest (UOMI) will be charged from 9 May on deemed underpayments of provisional tax with reference to actual residual income tax (RIT) only where actual RIT is greater than \$60,000.

If your actual RIT is less than \$60,000 and you used the standard uplift method, and paid in all instalments, then no UOMI applies until the terminal tax due date (which is 7 April 2024 in most cases).

UOMI will apply from the first instalment if you or any related entity has either used the estimate method for provisional tax or not paid provisional tax on time using the standard uplift method.

UOMI can also apply from the first instalment in the first year of business. If this situation applies, consider using a tax-pooling intermediary.

Contact us to help you prepare a draft tax calculation to help determine if you should make a voluntary payment above the amount due under the standard uplift method. Additionally, we can discuss the advantages and disadvantages of using a tax-pooling intermediary.

If you haven't filed your 2024 income tax return yet, ensure it is filed by 31 March otherwise late filing penalties will be charged, your extension of time to file 2024 may be lost and the 4-year statute bar period extends a further year.

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## EARNING MORE THAN \$180,000?

From 1 April 2021, a 39% tax rate was introduced. If you earn more than \$180k, interest you earn from New Zealand bank accounts and investments must have a 39% resident withholding tax (RWT) rate applied. Update your records by choosing the 39% rate via your online banking site, bank or investment provider.

Under-deductions of RWT may affect provisional taxpayers, including those who are already provisional taxpayers using the estimation method, or if the under-deduction will result in their residual income tax (RIT) exceeding \$60,000 for people on the standard method.

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## FIXED ASSETS

### Assets you no longer use in your business.

Do you have any assets you're no longer using or don't

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plan to use in the future? Or would the cost of disposing the asset exceed its disposal value?

If you do, you may be able to write off their book value. We recommend you review your fixed asset schedule in your FY23 financial statements. Identify, remove, and write off all obsolete, non-functional assets or any assets that were disposed during the year ending 31 March 2024.

## Low value assets (LVAs)

You may be able to completely write off certain LVAs if they cost less than \$1,000 (GST inclusive). However, you will not be entitled to an immediate write-off in the following two scenarios:

- When the LVA becomes part of any other property that is depreciable property or is an improvement/upgrade of that property.
- If more than one LVA is purchased from the same supplier at the same time, and if those assets have the same depreciation rate and the total cost exceeds the relevant threshold.

## Buying and selling assets

You can claim a full month's depreciation for any part month that an asset is owned and used. We recommend considering buying replacement assets on or just before 31 March 2024 to obtain one month's depreciation.

If you estimate you'll make a loss on selling an asset, consider selling it before 31 March 2024. This will enable you to claim an additional taxable deduction. If you expect to make a gain on sale, consider postponing selling it until after 31 March 2024. You'll then be able to defer when you need to declare the taxable gain.

## TRADING STOCK

Trading stock (excluding livestock) on hand at year end must be valued, subject to meeting the relevant criteria, using one of the prescribed methods: cost; discounted selling price; replacement price or market selling value if lower than cost.

Generally, these methods must be applied consistently. Provisions for obsolete stock or stock write downs are not generally allowed as tax deductions. Therefore prior to year-end it is important to perform a stock take and to ensure that all obsolete stock is physically disposed of or is valued using one of the prescribed methods.

Concessional rules apply to small taxpayers (annual turnover of \$3 million or less). A further concession is that a person with turnover of less than \$1.3 million per

year can value their closing stock at the opening stock value, as long as the closing stock can be reasonably estimated to be worth less than \$10,000.

## SHAREHOLDER SALARIES

In light of the Penny and Hooper decision, it is important to ensure that in closely held businesses commercially realistic salaries are paid to any shareholder-employees. Please contact us if you need further help in this area.

## PAYMENTS TO CONTRACTORS

PAYE and withholding payment rules apply to most contractors. Because of the penalty and use-of-money interest regimes, it is particularly important that you ensure the rules are complied with.

## HOME OFFICE

It's also a good time to review what home office expenses may be available for deduction, especially your home office. We can help with calculating this.

## ENTERTAINMENT

A GST adjustment for non-deductible entertainment must be included as an output tax adjustment in the GST return that covers the earlier of the date the return of income is filed or date the return of income is due. This expense must be added back for income tax purposes.

## WAGES, HOLIDAY PAY, ANNUAL LEAVE

Staff bonuses that you determine before year end and paid within 63 days of year end (i.e. before 2 June 2024) are deductible.

Holiday pay, long service leave and redundancy are deductible if they are paid within 63 days of 31 March 2024 (2 June 2024). Accrued bonuses paid out within 63 days of 31 March 2024 may not be tax deductible if there is no evidence a commitment was made to pay the bonus on or before balance date.

## MOTOR VEHICLE EXPENSES

If you have a vehicle which hasn't been used 100% for business purposes, you must have kept a logbook.

A logbook test period must be used to establish a business use percentage for tax, GST and FBT purposes.

A new test period might be needed if there has been a significant change in business usage. However, sometimes a representative period may not even be possible, and a permanent logbook will need to be kept.

## GOODS AND SERVICES TAX

Before filing your last GST return for period ended 31

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March 2024, please remember to include any GST adjustments that we had advised previously. Please call if you are unsure of the figure you need to adjust.

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## REPAIRS AND MAINTENANCE

Broadly speaking, repairs and maintenance expenses are deductible only to the extent they have been incurred during the income tax year. Tax legislation draws a very thin line between tax-deductible repairs and maintenance and capital expenses (which are not tax-deductible).

Finish repairs and maintenance before 31 March 2024 to bring forward the tax-deductible expense.

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## LEGAL FEES

Some legal fees are not tax deductible. For example, professional fees related to forming a new company or a trust and some capital expenditure are not tax-deductible. We recommend that you review your legal fees for correct deductibility.

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## INTEREST PAYMENTS

If you pay more than \$5,000 interest to any lenders (except banks), you must register for Resident Withholding Tax (RWT).

You must deduct RWT (when repaying local lenders) or Non-Resident Withholding Tax or Approved Issuer Levy (when repaying offshore lenders). Both tax payments and returns must be filed with IRD by 20 April.

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## TRUSTS AND TRUST DISTRIBUTIONS

Trustees should maintain a file containing all documents relating to the trust including a true copy of the trust deed, details of beneficiaries, details of the assets and liabilities of the trust and any contracts entered into by the trustees.

Trustees should also maintain a minute book in which all resolutions of trustees are recorded. At a minimum, it is expected that each trust will have an annual meeting that includes a discussion about the trust's financial position and consideration of what should be distributed to and disclosed to the beneficiaries.

If the trust earns any income, it should have a separate bank account and only conduct trust transactions through that account. Trust investments should not be mixed with personal investments.

There are now increased disclosure requirements for. This includes the requirement to prepare a statement of profit or loss and a statement of financial position.

In addition, the Trust's income tax return will include disclosures relating to settlements, details of those who hold power of appointment and further details around beneficiary distributions.

If your Trust only has minor income and expenses for the year, you may be eligible for make a non-active trust declaration. If you think you fall into one of these categories and need to apply for non-active status, please get in touch.

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## PURCHASE PRICE ALLOCATION RULES

New rules about allocating asset purchase prices took effect from 1 July 2021. Under the new rules, it is recommended that the buyer and seller agree on how the sale proceeds should be allocated between taxable, depreciable, and non-taxable assets and that this agreement is documented.

In this instance IRD can only seek to reallocate the purchase price if it does not reflect market value.

In situations where the buyer and seller do not agree to the amounts allocated and the purchase price exceeds \$1 million (or residential land including buildings and chattels exceeding \$7.5 million), the seller may determine the amounts to be allocated and notify the buyer within 3 months of settlement.

If the seller does not do this within the 3-month timeframe, then within 6 months of settlement the buyer may determine the amount to be allocated and notify the seller and Inland Revenue of the allocation. In all situations the amounts allocated cannot be less than the market value of the assets.

In situations where the seller and buyer have not made a notification, Inland Revenue may allocate the values in which case the buyer may be denied a tax deduction until the following year's tax return.

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## COMMERCIAL BUILDINGS DEPRECIATION

Depreciation allowances were restored for commercial property for the year ended 31 March 2021, provided it had been claimed previously or the property was newly acquired during the year. The applicable rates are 1.5% for straight line or 2% for diminishing value depreciation.

Given that the government has announced it intends to remove this tax depreciation, it is highly likely that the policy will be enacted after 31 March 2024.

For many taxpayers, the implications of removing tax depreciation on commercial buildings will be significant.

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Please contact us if you would like to discuss the potential implications for your organisation.

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## LOAN AND CURRENT ACCOUNTS

If your company has loan accounts which have debit balances (including overdrawn shareholder current accounts), there could be unwelcome tax consequences.

Overdrawn shareholder accounts mean shareholders owe money to the company, typically via drawings throughout the year, or via a loan.

Please contact us to discuss whether you might face issues and how they can be avoided.

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## PERSONAL ATTRIBUTION RULES

The personal attribution rule is an anti-avoidance rule to prevent individuals from diverting income to entities which have a lower tax rate than their personal marginal tax rate. The attribution rule may apply when:

- There is an interposed entity between the customer and the person doing the work; and
- 80% or more of the entity's service income is from one source; and
- 80% of the entity's income is derived from services performed by a person associated with the entity, or a relative of that person.

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## MIXED USE ASSETS

The tax treatment of real estate (mainly holiday homes), watercraft and aircraft (with a purchase price exceeding \$50,000) where the asset is used for both income earning use and private and is unused for 62 days or more per year is subject to "mixed-use asset" rules.

Under these rules, certain losses are quarantined, and deductions claimed only when the asset derives positive net income.

If the gross income from the "mixed-use asset" doesn't exceed \$4,000 per annum, or if you'd otherwise have quarantined deductions, you may opt out from the mixed-use asset regime for that year. This means that income is not subject to tax, but also means that no deductions can be claimed. This concession does not apply to close companies.

Complex interest deductibility rules exist when mixed use assets are held by companies, as well as additional quarantining rules. If you own mixed use assets, we recommend contacting us to discuss your options.

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## IMPUTATION CREDIT ACCOUNT (ICA)

Your company's imputation year is from 1 April 2023 to 31 March 2024. Irrespective of the company's balance date, it's important your company's imputation credit account is in credit on 31 March 2024.

Failing this may result in a 10% imputation credit account debit penalty. Consider accelerating terminal tax or provisional tax payments prior to the due dates.

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## DIVIDENDS

### Imputation credit account debit balances

It is essential to ensure your company's imputation credit account is in credit of 31 March 2024. You could face a 10% imputation credit account debit penalty if it isn't.

Consider accelerating terminal tax or provisional tax payments prior to their due dates.

### Dividend timing

If your company wants to declare a dividend with a payment date of 31 March or earlier, the dividend documentation must be actually signed on or before the payment date.

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## COMPANIES

### Structural Changes

Shareholder continuity must be maintained for tax losses and imputation credits to be carried forward. Carrying forward tax losses is subject to minimum shareholding continuity of 49%. Carrying forward imputation credits is subject to shareholding continuity of 66%. Note these tests must always be met throughout the year and not just on 31 March 2024.

If you anticipate shareholding changes and believe you will breach continuity, forfeited losses can be minimised by accelerating income recognition and minimising deductions where possible. Also, consider paying a dividend or making a taxable bonus issue to use imputation credits before they are forfeited.

### Business continuity test

An alternative loss continuity rule means a company may be able to carry its losses forward after a major shareholding change, provided there is no major change in its business activities during the following five-year period. The rule was introduced from the beginning of the 2021 income tax year (1 April 2020 if your balance sheet date is 31 March) and can cover losses arising in or after the 2014 income tax year.

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### Group Loss Offset Elections and Subvention Payments

Companies which form part of a "group of companies"



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(i.e., at least 66% commonly owned) can choose to offset profits and losses.

The rule includes the option for a profit company to make a “subvention payment” for a loss. Elections and subvention payments generally need to be made by the 31 March that follows the balance date of the loss company.

Companies which are part of a group, but which are not 100% commonly owned, can now choose to transfer imputation credits when (or after) there is a loss offset. days of balance date.

## Consolidated group elections

Consider if your group of companies should form a Tax Consolidated Group to reduce the number of tax returns you need to file and to take advantage of the concessions that are available within a Tax Consolidated Group.

Elections to join or form a Tax Consolidated Group can take effect from the start of an income year, providing the election is made within 63 working days of 31 March 2024 (2 June 2024).

## INTER-COMPANY CHARGES

We recommend you analyse inter-company charges to ensure adequate documentation is in place to support any deductions and to minimise any potential tax risk.

## LOOK THROUGH COMPANIES (LTC)

LTC elections must be received before the start of the income year from which status is required (except for newly incorporated companies).

If you wish to join the LTC regime for the year ending 31 March 2025, you must file your application to IRD by 31 March 2024. If you wish to revoke your LTC election for the year ending 31 March 2025, you must file your application to IRD by 31 March 2024.

Significant tax implications may arise when electing to join or exit the LTC regime. Restrictions exist on who can be an owner (directly or indirectly), how many owners are allowed, how much foreign-sourced income can be earned if the LTC is more than 50% owned by non-residents, and what distributions can be made by trust owners. Advice should be obtained.

## QUALIFYING COMPANIES

All the shareholders with “legal capacity” must have signed elections (there are special rules for trusts). An election is required if there is a new shareholder (including a new trustee for a trust shareholder), and also other election rules to comply with.

There are restrictions on who can be an owner (directly or indirectly); how many owners are allowed; how much foreign-sourced income can be earned; investments in foreign companies /investments; how to treat a QC dividend when received by a trust owner. There is also a “minimum shareholder continuity” rule.

## DONATIONS

Companies (other than LTC’s) are allowed a deduction for gifts of money made during the year to organisations which are approved for donation tax credit purposes. However, donations are deductible only to the extent of the company’s taxable income for the year.

## TRANSFER PRICING AND INTER-ENTITY LOANS

IRD has significantly increased its focus on transfer pricing and related party transactions and has increased its audit activity in this area.

New Zealand’s transfer pricing legislation requires that transactions between related parties (for example: entities with common ownership) are carried out on an “arm’s length” basis. If they aren’t adjustments are required to tax liability calculations.

IRD generally places the onus of proof on taxpayers to show that all related party transactions are undertaken at arm’s length. Loans between related parties should incur interest at market rates. If interest isn’t charged it could trigger a deemed dividend unless the loan was for short-term working capital.

Inland Revenue can investigate the last seven years in relation to transfer pricing.

## LAND SALES

### Sale of taxable land

Taxable income arising from selling land is generally derived on settlement. Although dependent on each contract’s terms and conditions, if the settlement date is extended beyond 31 March 2024 the sale would not need to be recognised for income tax until the following year.

### Residential properties and bright-line tests

This rule aims to tax certain residential property, which is sold within 2, 5 or 10 years of the acquisition date, irrespective of the purpose or intention at the time the property was acquired. The family home is exempted in most circumstances.

The bright-line period is 2 years for land acquired between 1 October 2015 and 28 March 2018, 5 years for land acquired between 29 March 2018 and 26 March 2021, and 10 years for land acquired after 26 March 2021.

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Special rules apply, and some exemptions are available. “Rollover relief” is available in some circumstances. On 23 December 2023 the new Government announced that the bright-line period will be reduced back to 2 years for properties sold after 1 July 2024.

If you’re considering selling residential property held for 10 years or less, or considering transferring ownership as part of a restructure, we recommend seeking advice first as the rules are complex and the consequences can be significant.

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## RESIDENTIAL RENTAL PROPERTY LOSS RING FENCING AND INTEREST DEDUCTIONS

### Loss ring-fencing rules

Special rules can mean that losses from residential rental properties are “quarantined” (i.e. suspended) and carried forward until there is enough “residential property income” to claim them against.

Generally, this means that such losses can no longer be claimed against other types of income (e.g. salary and wages). Some exemptions are available. These rules applied from the beginning of the 2020 income tax year (1 April 2019).

### Interest expenditure limitation rules

Special rules can limit the deductibility of interest expenditure incurred in relation to properties located in NZ. For some loans, there is a deduction phase-out period from 1 October 2021 to 31 March 2025. There are special definitions, exceptions, and exemptions (e.g. for new houses and build-to-rent houses).

“Rollover relief” is available in some circumstances. On 23 December 2023 the Government announced it intends to restore full interest deductibility for rental properties. However, the details have not been announced yet.

Certain types of residential accommodation will be excluded from the interest limitation rules and there are exemptions for land businesses, residential developments, and new builds.

We recommend you seek advice when financing residential rental properties, so tax effects are clearly understood.

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## OVERSEAS INVESTMENTS

Tax on overseas investments is highly complex and will depend on which method must be used to calculate the relevant income.

You should review your foreign investments, such as shares, superannuation and life insurance policies. You

should determine how changes to your portfolio will affect your potential tax liability.

We strongly recommend seeking tax advice before making changes, particularly if you’re considering making lump sum withdrawals or transferring funds from an overseas pension fund.

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## EARTHQUAKE DEPRECIATION RECOVERY RELIEF

If you were impacted by the 2010/2011 Canterbury or 2016 Kaikōura/Hurunui earthquakes, resulting in an insurance payment which triggers taxable income, consider the “rollover relief” provisions which can allow suspension of such income if a replacement asset is acquired.

Various criteria must be met, and an election made within certain timeframes in order to qualify. There are additional rules which cap the taxable income if the insurer deems an asset to be uneconomical to repair, or if an asset is repairable and the insurance payment exceeds the cost of repair.

The Kaikōura/Hurunui earthquake provisions apply to the upper South Island and “Greater Wellington” areas.

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## CROSS-BORDER REGIMES

NZ income tax rules include regimes which target cross-border transactions and investments between associated parties. The “transfer pricing” regime applies to how prices for the transferring goods, services and intangibles are calculated.

The “thin capitalisation” regime limits how much interest can be claimed in NZ and can apply to inward investment by non-residents and outbound investments by NZ residents.

Special rules deal with hybrid and branch mismatches (i.e. arrangements which gain a tax advantage because the laws of two or more countries have different tax treatments), artificially high interest rates on loans from related parties, or artificial arrangements designed to avoid having a taxable presence (a permanent establishment) in NZ.

If any of these rules might apply to you, please contact us to get our specialist advice, especially if actions need to be taken before 31 March 2024.

### Foreign Investment Funds (FIFs)

There are several available methods to calculate the tax position of interests held in FIFs (for instance, shares held in overseas companies, with the exception of some Australian shares).

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Where a FIF has been held, a change in calculation method may be desirable to improve your tax position. In some cases, it may be necessary to make an election before year-end to be able to use the best method. If you have FIF investment, please contact us for further advice.

## Foreign Superannuation Schemes

Generally, lump sum distributions from Foreign Superannuation Schemes are included as taxable income using either the schedule or the formula methods.

Typically, the longer a taxpayer has been in New Zealand, the higher the amount of the lump sum distribution will be taxable income. Payments of regular amounts from non-state foreign superannuation are usually subject to tax.

We recommend you contact us for further advice as individual circumstances do vary.

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## PAYMENTS TO NON-RESIDENTS

### Payments to non-residents for services performed in New Zealand

PAYE rules or non-resident contractor tax rules might apply to these payments. There are certain exemptions available, which we can assist you with.

The non-resident contractor tax rules can also apply to the use (or right to use) in NZ of property other than land, or the services of another person.

### Interest, dividend, and royalty payments to non-residents

Non-resident withholding tax (NRWT) might apply to these payments. There is a special NRWT rule which can apply to NZ residents (or branches) with interest-bearing loans owing to associated non-residents.

This rule targets situations where interest payments lag behind accrued interest deductions; NRWT might now need to be paid earlier, based on the interest deductions.

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## RECORD KEEPING

It's important you keep accurate and complete records. Your business' financial records should include bank and credit card statements, proof of income and expenses, cash books and wages records. You need to be organised, keep your records up-to-date and then hold on to them for a minimum of seven complete tax years.

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## GET IN TOUCH

Please get in touch if you would like to discuss any of the information provided, or how we can assist in meeting your business goals.

[help@bizadvice.co.nz](mailto:help@bizadvice.co.nz)

## OTHER SERVICES

We understand that some of you only need us to prepare your accounts and tax returns.

But we're not just bean-counters! We're here to simplify the complexities of accounting, finance and governance, making it easier for you to run your business well. We take the complex and make it simple.

We provide the insights, services and advice to solve your biggest problems. Our expertise covers a range of industries, and we offer a broad range of services, meaning we're well placed to provide you with the tailored support you need. Some areas we can help you with include:

- Customised tax planning to minimise tax liabilities
- Identify scope for financial growth with profit analysis
- Guide your future with strategic business planning
- Secure cost-effective access to virtual/part-time CFO
- Improve accountability with an independent director
- Protect assets with trust advice and succession plans
- Safeguards assets with risk management strategies
- Enjoy increased privacy with a registered office
- Optimise cash flow with customised forecasting
- Track financial progress with interim reporting
- Know your business' worth with a business valuation
- Support key decisions with a "health-check"
- Budget accounting fees with fixed fee pricing
- Enjoy flexible instalment options
- ...and more

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