

Tax Calendar

April 2011 M T W T F S S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30	May 2011 M T W T F S S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31	June 2011 M T W T F S S 1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30
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Key: Tax Payment Dates

Date	Type of Tax Due
5	PAYE & Employer's Superannuation Contribution Tax (ESCT) for the 16th of the previous month to the end of that month, for taxpayers deducting > \$500,000 pa.
7	Terminal Tax. See table for relevant months.
20	PAYE & ESCT for the previous month for taxpayers deducting < \$500,000 pa. 1st to 15th of the current month for taxpayers deducting > \$500,000 pa.
20	RWT & NRWT/AIL deducted during the previous month.
20	FBT returns and payments for the previous quarter. March quarter FBT is due on 31 May, not 20 April.
28	GST return and payment where the previous month was the end of the GST period. Provisional Tax payable (see table for relevant months).
May 7	GST return and payment for taxable period ending on 31 March and certain Provisional Tax instalments (see table for relevant months).
May 31	Annual or FBT final quarter return and payment.
Jan 15	PAYE, ESCT and terminal tax payments ordinarily due on 5 or 7 January and provisional tax and GST payments ordinarily due 28 December are extended to 15 January.

Note 1 - If the due date for a tax payment falls on a day that is not a 'working day' such as the weekend or national public holiday then the payment can be made on the following working day.

Provisional Tax and Terminal Tax Dates for 2012 income year

Month of balance date	A	B	C	D	E	F	G	H
Oct	28 Jan	28 Mar	28 May	28 Jul	28 Sep	28 Nov	Sep	Nov
Nov	28 Feb	7 May	28 Jun	28 Aug	28 Oct	15 Jan	Oct	Dec
Dec	28 Mar	28 May	28 Jul	28 Sep	28 Nov	28 Jan	Nov	Jan
Jan	7 May	28 Jun	28 Aug	28 Oct	15 Jan	28 Feb	Dec	Feb
Feb	28 May	28 Jul	28 Sep	28 Nov	28 Jan	28 Mar	Jan	Mar
Mar	28 Jun	28 Aug	28 Oct	15 Jan	28 Feb	7 May	Feb	Apr
Apr	28 Jul	28 Sep	28 Nov	28 Jan	28 Mar	28 May	Feb	Apr
May	28 Aug	28 Oct	15 Jan	28 Feb	7 May	28 Jun	Feb	Apr
Jun	28 Sep	28 Nov	28 Jan	28 Mar	28 May	28 Jul	Feb	Apr
Jul	28 Oct	15 Jan	28 Feb	7 May	28 Jun	28 Aug	Feb	Apr
Aug	28 Nov	28 Jan	28 Mar	28 May	28 Jul	28 Sep	Feb	Apr
Sep	15 Jan	28 Feb	7 May	28 Jun	28 Aug	28 Oct	Feb	Apr

A person who pays provisional tax in 3 instalments will follow columns B, D and F.
 A person who pays on a GST ratio 6 instalment basis will follow columns A-F.
 A person who files GST returns 6 monthly and who makes 2 instalments will follow columns C and F.
 Terminal tax is due based on column G (or H if the tax agents' extension of time applies). Refer note 1 for when due date is not a 'working day'.
 A person who changes balance date will be subject to special rules and should call their Deloitte advisor.

Use of Money Interest Rates

From 16 January 2011 the overpayment rate is 2.18% and the underpayment rate is 8.89%. For previous interest rates see www.ird.govt.nz, keywords: current and past interest rates.

Late Payment Penalties

If tax is not paid on time an initial late payment penalty of 1% is charged on the day after the due date. If the amount remains unpaid after a further 6 days a 4% penalty will be charged. Every month the amount remains owing, a further 1% penalty will be imposed. A warning notice will be issued for first offences in certain cases. This warning notice does not apply to late payments of provisional tax.

ACC Earners' Levy

For the current ACC Earners' Levy rate see: www.ird.govt.nz, keywords: ACC earners levy.

Depreciation Rate Finder and Calculator

For depreciation rates see: www.ird.govt.nz, keywords: depreciation rate finder.

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Tax Rates for the 2012 income year

Personal Tax Rates — NZ tax rates for individuals:

Taxable Income \$	NZ Tax Rate %
0 – 14,000	10.5%
14,001 – 48,000	17.5%
48,001 – 70,000	30%
70,001 upwards	33%

Corporate Tax — Flat rate for all companies

28%

Trust Tax Rates

Tax Rate %

Trustee Income	33%
Minor Beneficiary (exemptions may apply)	33%
Beneficiary Income (non minor)	marginal rate
Distributions from non-complying trusts	45%

Goods and Services Tax (GST)

On taxable supplies in NZ (excl zero rated) 15%

Fringe Benefit Tax (FBT)

Single rate option Alternative rate option

Quarters 1-3	49.25%	43%
Quarter 4	49.25% or multi-rate	multi-rate

Net Remuneration \$ (Incl fringe benefits)

FBT Rate %

0 – 12,530	11.73%
12,531 – 40,580	21.21%
40,581 – 55,980	42.86%
55,981 upwards	49.25%

The FBT rate for pooling non-attributed benefits is 42.86% (or 49.25% for major shareholders). Other options may be available. Contact your Deloitte advisor for more information. For current FBT prescribed interest rates see www.ird.govt.nz, keywords: prescribed interest rates.

Withholding Tax on Resident Passive Income (RWT)

	Individual	Company
Dividends	33%	33%
Interest	10.5%, 17.5%, 30% or 33%	28% or 33%*

Applicable rate depends on various conditions and whether a rate election has been made.
 *33% is assuming legislative correction is made. Contact your Deloitte advisor for more information.

Withholding Tax on Non-resident Passive Income (NRWT)

Royalties	15%
Interest*	15%
Dividends**	0%, 15%, 30%

*NRWT rate for interest is 0% if payment is made by an approved issuer and 2% approved issuer levy (AIL) is paid.
 **Applicable rate depends on various conditions including whether dividend is fully imputed and the level of direct voting interest held by shareholder.
 Rates may be subject to modification by double tax agreement.

Non-resident Contractors Tax (NRCT)

Withholding tax deducted from contract payments made to non-resident contractors for use of equipment or services undertaken in NZ:
 If an IR 330 is completed 15%
 If an IR 330 is not completed 20%
 Rates may be subject to modification by double tax agreement.