

Tax Calendar

Calendar grid showing tax payment dates for months April 2015 to March 2016. Key dates are highlighted in colored boxes.

Key: Tax Payment Dates

Table mapping dates to tax events: 5 (PAYE & Employer's Superannuation Contribution Tax), 7 (Terminal Tax), 20 (PAYE & ESCT), 28 (GST return), May 7 (GST return), May 31 (Annual basis or final quarter FBT), Jan 15 (PAYE, ESCT and terminal tax).

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. Note 2- Payments must be received by Inland Revenue on or before the due date to be considered received on time.

Provisional Tax and Terminal Tax Dates for 2016 income year

Table mapping Month of balance date to columns A-H for months Oct to Sep.

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.

A person who changes balance date will be subject to special rules and should call their Deloitte advisor.

Use of Money Interest Rates

From 8 May 2015, the overpayment rate is 2.63% and the underpayment rate is 9.21%. For previous rates see www.ird.govt.nz

Late Payment Penalties

An initial late payment penalty is applied in two stages - 1% is charged on the day after the due date. If the amount remains unpaid after a further 6 days a further 4% penalty will be charged.

ACC Earners' Levy

The current ACC Earners' Levy rate for the 2014/15 year is \$1.45 per \$100 liable earnings (GST inclusive). For more information see: www.ird.govt.nz

Depreciation Rate Finder and Calculator

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

New Zealand Taxation and Investment Guide

For general tax and investment information refer to the Deloitte New Zealand Taxation and Investment guide. See www.dits.deloitte.com

Deloitte New Zealand Directory listing contact information for various cities: Takapuna, Auckland, Hamilton, Rotorua, Wellington, Christchurch, Dunedin.

This calendar is of a general nature and should not be referred to as a substitute for specific professional advice. While this information was correct at the date of printing and obtained from sources which are considered reliable, we recommend that you contact your Deloitte advisor or manager before making any final decisions on matters referred to herein.

Tax Rates for the 2016 income year

NZ Tax Rates for Individuals

Table for Personal Tax Rates and ESCT Tax Rates showing Taxable Income \$ and Tax Rate %.

Corporate Tax

Flat rate for all companies 28%

Trust Tax Rates

Table for Trust Tax Rates showing Trustee Income (33%), Minor Beneficiary (33%), Beneficiary Income (marginal rate), Distributions from non-complying trusts (45%).

Goods and Services Tax (GST)

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

Fringe Benefit Tax (FBT)

Table for Fringe Benefit Tax showing Single rate option (49.25%) and Alternative rate option (43% multi-rate).

Net Remuneration \$ (Incl fringe benefits)

Table for Net Remuneration showing FBT Rate % for various income brackets.

Withholding Tax on Resident Passive Income (RWT)

Table for Withholding Tax on Resident Passive Income showing rates for Dividends (33%) and Interest (10.5%, 17.5%, 30% or 33%).

Withholding Tax on Non-resident Passive Income (NRWT)

Table for Withholding Tax on Non-resident Passive Income showing rates for 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.

Non-resident Contractors Tax (NRCT)

Table for Non-resident Contractors Tax showing Withholding tax deducted from contract payments for equipment or services undertaken in NZ.