

Corporate Taxpayers Group



What is the Corporate Taxpayers Group?

The Corporate Taxpayers Group is an organisation of major New Zealand businesses that work with key Government Officials to achieve positive change in tax policy in New Zealand.

The Group is one of most active tax special interest groups in New Zealand, making regular submissions on tax policy documents, tax legislation and Inland Revenue interpretations and operational matters.

New Zealand has an effective and robust tax system and the Group believes that some of this success is attributable to the strong working relationship between the private sector and Officials. In working with Officials the Group hopes to foster a co-operative and mutually beneficial relationship between large taxpayers and Inland Revenue.

Principles for a good tax system

Underpinning the Group's submissions and engagement with Officials on tax issues are four main principles that the Group believes a good tax system should be built around. These principles are:

- High certainty and low business risk
- Low compliance costs
- Positive contribution
- International competitiveness with our major trading partners and competitors, especially Australia

The Group believes that following these four principles will ensure that the tax system fosters and encourages New Zealand's business environment and attracts foreign investment, to the benefit of the wider community.

Key initiatives

In addition to devoting resources to responding to issues being progressed by Inland Revenue, the Group is forward-looking and proactively raises policy and operational issues that benefit the New Zealand tax system to ensure it is working effectively and efficiently.

The focus of the Group is on achieving the right corporate tax policy settings for New Zealand's tax system, not to push individual or industry specific agendas, and discussions with Officials and the Group's submissions proceed on this basis.

If you are interested in learning more about the Group, please contact one of us:

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Members

1. AIA Sovereign
2. Air New Zealand
3. Airways Corporation of New Zealand
4. AMP Life
5. ANZ National Bank
6. ASB Bank
7. Auckland Airport
8. Bank of New Zealand
9. Chorus
10. Contact Energy
11. Downer New Zealand
12. First Gas
13. Fisher & Paykel Appliances
14. Fisher & Paykel Healthcare
15. Fletcher Building
16. Fonterra Cooperative Group
17. Genesis Energy
18. Heartland Bank
19. IAG New Zealand
20. Infratil
21. Kiwibank
22. Lion Pty
23. Mercury NZ Limited
24. Meridian Energy
25. Methanex New Zealand
26. New Zealand Steel
27. New Zealand Superannuation Fund
28. Oji Fibre Solutions (NZ)
29. OMV New Zealand
30. Pacific Aluminium (New Zealand)
31. Powerco
32. SkyCity Entertainment Group
33. Sky Network Television
34. Spark New Zealand
35. Summerset Group Holdings
36. Suncorp New Zealand
37. TAB New Zealand
38. The Todd Corporation
39. T & G Global
40. Vodafone New Zealand
41. Watercare Services
42. Westpac New Zealand
43. WSP
44. ZESPRI International
45. Xero
46. Z Energy

More about the Corporate Taxpayers Group

The Group's members come from a diverse range of industries - from transport & telecommunications to broadcasting, banking & insurance.

The Group collectively turns over more than \$57 billion each year from their New Zealand operations.

The Group collectively pays about \$2.2 billion in income tax each year.

The Group's members have combined total assets of over \$200 billion under management.

The Group collectively employs over 100,000 New Zealanders and pays their PAYE of around \$1.5 billion to Inland Revenue.

The Group's activities range extensively beyond New Zealand. The Group collectively holds nearly 200 controlled foreign companies, non-portfolio FIF investments and branches.

The large majority of the Group's members are ultimately listed; some in both New Zealand and Australia.

The Group's members have a close association with Australia, with around one third of members being 100% owned by an Australian parent.

