Proposals to help social policy customers

The Government wants your say on the way it proposes to improve how Inland Revenue manages:

- child support
- student loan repayments, and
- Working for Families Tax Credits.

The changes aim to make it easier to get and pay the right amounts, and avoid getting a bill at the end of the year.

The main proposals

**Child support**

The proposed changes would mean child support is:

- based on recent income information, and
- deducted from salary and wage, or contractors’ income automatically.

The changes would make it easier for parents who pay, and more certain for the parents who receive it.

Employers currently deduct child support from around 73 percent of liable parents who earn salary or wages.

**Student loan repayments**

The main proposals are to help borrowers avoid getting a bill at the end of the year.

Employers would deduct repayments from more borrowers, such as:

- contractors
- casual agricultural workers, and
- election day workers.

Borrowers with self-employed or business income would also make smaller, more regular payments.

**Working for Families Tax Credits**

Working for Families Tax Credits would be based on actual income instead of an estimate. This makes sure families get the right payments when they’re needed most.

Tell the Government if the proposals will help you

Go to [socialpolicy.makingtaxsimpler.ird.govt.nz](http://socialpolicy.makingtaxsimpler.ird.govt.nz) to read the full proposals. Then let the Government know if these changes will help make social policy easier for you.

You can have your say up to **Friday 15 September 2017**.
**Deductions from employee share scheme benefits**

Since 1 April 2017, you must include the taxable value of employee share scheme (ESS) benefits paid to employees on your employer returns. To help with the processing of your employer returns, you can email us a list of the employees in your ESS to EmployeeShareScheme@ird.govt.nz.

You can choose to deduct tax or not from ESS benefits. If you do deduct tax, it is treated as an extra pay. Find out more about deductions from ESS benefits at www.ird.govt.nz (search keyword: ESS).

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**Paying interest, dividends or royalties**

When you send payments and returns for interest, dividends or royalties, please make sure you’re registered for:
- resident withholding tax (RWT) - when you pay New Zealand tax residents, or
- non-resident withholding tax (NRWT) - when you pay non-tax residents.

If you’re not registered, processing returns and payments may be delayed. You can register online using your myIR account at www.ird.govt.nz/myir.

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**Manage your ACC account online**

In an effort to improve their online experience, ACC have launched a new online service for business customers to manage their account and levies online, 24/7 from any device.

Businesses are encouraged to register now. Once registered you can view invoices and transaction history, update business and contact details, invite others to view or manage your account, and pay any unpaid invoices. Making sure your details are all updated will help ensure you’re charged the right amount of ACC levies to cover you and your employees.

Just visit acc.co.nz to register.

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**Sharing information to fight global tax evasion**

Do you manage trusts, trust accounts, or both?
Do you act as a corporate trustee for NZ trusts or NZ foreign trusts?
Do you hold or control accounts with financial institutions?

Then you may have obligations under the Common Reporting Standard (CRS).

Check out our CRS guidance and support materials including our fact sheet Family Trust obligations under the CRS at www.ird.govt.nz (search keywords: AEOI CRS).