



**Inland Revenue**  
Te Tari Taake

Inland Revenue

## Investment Income Reporting Transition Guidelines

Applicable from 1 April 2019

**Date:** 08 April 2019

**Version:** V1.0

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## Transition overview

This overview for transitioning to investment income reporting (IIR) relates to the following withholding tax types

- Approved issuer levy (AIL)
  - Dividend withholding tax (DWT)
  - Interest pay as you earn (IPS)
  - Non-resident withholding tax (NRT)
  - Resident withholding tax (RWT)
1. Payers are able to opt-in to Investment income reporting at any time during the year from April 2019 onwards.
  2. They must opt in at least 5 working days before the month that they intend to start using the investment income reporting in either the gateway services or myIR (file upload service or online forms) e.g if a payers intend to begin reporting for payments made to investors in June 2019, then they need to opt in at least 5 days before 1st June 2019

For payers that are currently registered for a withholding tax

- When opting in to investment income reporting for a specific withholding tax (eg RWT on Interest), Inland Revenue will expect the payer to report only for the months in which they make a payment and withhold tax on that payment (i.e. nil returns are not required).
- The payer needs to indicate their payment frequency – the options to choose are
  - Monthly filing (all months in the tax year)
  - Irregular monthly (specific months in the tax year) applicable only

Payers with large volumes or multiple sources of transactions to file should contact their existing Inland Revenue relationship manager (or send an email request to [gatewayservices@ird.govt.nz](mailto:gatewayservices@ird.govt.nz)) to enable them to be set up to allow multiple returns to be filed in a specific month for a given withholding tax type.

- The due date for filing the investment income reporting and paying withholding tax remains the 20th of the month following the month in which the tax was withheld.
- Once you have opted-in you will be able to view (in myIR) the IIR filing option for upcoming filing periods.
- The payer should be aware of the transition year rules. i.e. after opting in, the payer will still need to file an 'annual certificate return' e.g. IR15 and IR67 and provide a corresponding reconciliation statement (e.g. IR15S and IR67S) by 15 May 2020 in relation to payments made under the existing RWT and NRWT rules. This will apply to payments made from 1 April 2019 till the date of transitioning to the monthly reporting regime. Tax certificates will still need to be issued to the payees for such payments. This can be provided at any time before the due date.



## How to opt into IIR using myIR as a currently registered withholding tax payer

1. Login to your myIR account.
2. Access your withholding tax product in myIR (e.g NRWT)
3. Select the I want to **more** option
4. In the 'I want to' list, 'Other actions' section select the withholding tax electronic filing option e.g. "NRT electronic filing" such as in the example below.

### Other actions

<a href="#">Find a tax refund</a>	Search for any refund by amount, date range or refund status Tags: Where is my credit
<a href="#">NRT electronic filing</a>	Sign up for electronic filing for your Non-Resident Withholding Tax account
<a href="#">Send a message</a>	Send us a message using secure email Tags: Secure mail

5. In the withholding tax electronic filing opt on page select the declaration to confirm you are opting in before the mandatory date, then submit.

**Note:** your filing frequency will remain the same as your current filing frequency for withholding tax deductions and payments e.g. monthly or irregular monthly.

If you wish to change to another filing frequency e.g. file multiple returns per month (called casual supplemental) please send an email request to [gatewayservices@ird.govt.nz](mailto:gatewayservices@ird.govt.nz)

### Example opt-in for Non-resident Withholding Tax

[Home](#) > [Non-resident withholding tax](#) > I want to > **NRT electronic filing opt-in**

#### 1 Opt-in for Non-Resident Withholding Tax electronic filing

### Opt-in for Non-Resident Withholding Tax electronic filing

From April 2020, more frequent reporting of investment income in an electronic format will be compulsory. By submitting this request, you are opting in to move to the new reporting requirements for more frequent, electronic reporting, earlier than the mandatory date of 1 April 2020.

[Click here for more information.](#)

#### Declaration

I declare that I wish to enrol for non-resident withholding tax electronic filing.

Cancel

Submit

6. A confirmation page is provided to confirm the date of receipt.



- Once the request is approved for the periods that you have confirmed you will be able to see the IIR file return option in myIR for the upcoming periods.

## How to enrol in IIR using myIR as a new withholding tax payer

The option to opt-in to investment income reporting as a new withholding tax payer will only be available from April 2019 until end of March 2020. From April 2020 a payer will be automatically enrolled for IIR when they register for a withholding tax.

- Log into your myIR account.
- Select the I want to “more” option
- In the Want to list > Other actions section select the “Register for new tax account(s) option”

### Other actions

Manage names and addresses	Update your names, and physical and postal addresses Tags: Change trade, legal, or preferred name
Manage recurring direct debits	Set up a new, or change or view your existing recurring direct debits Tags: Ongoing direct debit, Payment options, Electronic payments
Payday filing	Sign up for voluntary Payday filing Tags: Opt-in for Payday filing, New and departing employee details
Register for new tax account(s)	Register as an employer or for goods and services tax (GST), fringe benefit tax (FBT), approved issuer levy (AIL), Common Reporting Standard (CRS), Foreign Account Tax Compliance Act (FATCA), gaming machine duty (GMD), non-resident withholding tax (NRT), resident withholding tax (RWT), RWT on interest (IPS) or register as a portfolio investment entity (PIE) Tags: Start new tax type, Start new tax account

### Payer contact details steps

- In the register for an account step confirm the payer’s IRD number or add another IRD number.
- Select the tax type you are enrolling for.
- Add the contact details / postal address / payer bank account details then review and confirm.

### Withholding tax registration steps

- Confirm the eligibility questions as a payer to enrol for the withholding tax type

### Resident withholding tax on interest (IPS) example

**Web profile and account registration**

SELECT IRD NUMBER | **IPS REGISTRATION**

SELECT ACCOUNT

GENERAL INFO

IPS REGISTRATION

**About IPS**

BC Living Ltd Hide details ^

IRD number:

---

**Resident withholding tax on interest (IPS)**

Resident withholding tax (RWT) is deducted from interest before the investor receives it

Are you paying more than \$5,000 interest a year?

Yes  No

Do you pay the resident withholding income as part of a taxable activity? (such as a trade, profession or business, or an activity carried out by a non-profit body or local authority)

Yes  No

Are you a non-resident carrying on a taxable activity in New Zealand through a fixed establishment?

Yes  No

Have we issued you a certificate of exemption from RWT?

Yes  No

You can register for RWT on interest.

You'll need the amount of RWT on interest you expect to pay each month.



## Resident withholding tax on dividends (RWT) example

**Web profile and account registration**

SELECT IRD NUMBER ▾ RWT REGISTRATION

SELECT ACCOUNT ▾

GENERAL INFO ▾

RWT REGISTRATION

About RWT

**About RWT**

**ABC Finances Ltd** Hide details ^

IRD number:

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**Resident withholding tax (RWT)**

Any company, agent or trustee that pays dividends treated as interest can register for RWT.

Are you:

- paying dividends treated as interest
- making Māori authority distributions
- an agent or trustee who pays RWT on dividends on behalf of another person?

Yes  No

You can register for RWT.

Save Draft Cancel < Previous Next >

8. Confirm the registration start date that you will be filing IIR and the payment frequency option (for IPS and NRT only).

## Resident withholding tax on interest (IPS) example

**Web profile and account registration**

SELECT IRD NUMBER ▾ IPS REGISTRATION

SELECT ACCOUNT ▾

GENERAL INFO ▾

IPS REGISTRATION

About IPS

IPS specific

**IPS specific**

**BC Living Ltd** Hide details ^

IRD number:

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**Specific information (Resident withholding tax on interest)**

Registration start date  
25-Feb-2019

What's the nature of your business?  
Securities Investment

Will you be filing returns according to the new investment income information changes?  
 Yes  No

How much resident withholding tax on interest will you deduct each month?

\$500 or more each month – we will register you on a monthly basis

Under \$500 each month - we will register you on a six monthly basis

If your deductions accumulate to \$500 or more in a six-month period, use the 'RWT deductions will vary' option

RWT deductions will vary – we will register you for the months selected

Save Draft Cancel < Previous Next >



## Infrequent monthly payments for Resident withholding tax on interest (IPS) example

### Web profile and account registration

**IPS REGISTRATION**

**IPS specific**

BC Living Ltd Hide details ^

IRD number:

**Specific information (Resident withholding tax on interest)**

Registration start date  
25-Feb-2019

What's the nature of your business?  
Securities Investment

Will you be filing returns according to the new investment income information changes?  
 Yes  No

How much resident withholding tax on interest will you deduct each month?

\$500 or more each month – we will register you on a monthly basis

Under \$500 each month - we will register you on a six monthly basis

If your deductions accumulate to \$500 or more in a six-month period, use the 'RWT deductions will vary' option

RWT deductions will vary – we will register you for the months selected

Select the months you expect your accumulated RWT deductions to reach \$500 or more.

<input type="checkbox"/> April	<input type="checkbox"/> August	<input type="checkbox"/> December
<input type="checkbox"/> May	<input checked="" type="checkbox"/> September	<input type="checkbox"/> January
<input type="checkbox"/> June	<input type="checkbox"/> October	<input type="checkbox"/> February
<input type="checkbox"/> July	<input type="checkbox"/> November	<input checked="" type="checkbox"/> March

Save Draft Cancel Previous Next

## Resident withholding tax on dividends (RWT) example

### Web profile and account registration

**RWT REGISTRATION**

**RWT specific**

ABC Finances Ltd Hide details ^

IRD number:

**Specific information (Resident withholding tax on dividends)**

Registration start date  
01-Feb-2019

Will you be filing returns according to the new investment income information changes?  
 Yes  No

Save Draft Cancel Previous Next

**Note:** If you wish to be able to file multiple files in a month period (called Casual Supplemental) please send an email request to [gatewayservices@ird.govt.nz](mailto:gatewayservices@ird.govt.nz).



9. Review the details provided

Resident withholding tax on interest (IPS) example

SELECT ACCOUNT

GENERAL INFO

IPS REGISTRATION

About IPS

IPS specific

**IPS review**

**IPS specific**

BC Living Ltd Hide details ^

IRD number:

▼ Specific information (IPS)

**Bank account**

Bank account

01-0001-0000029-000

**Specific**

Registration start date

25-Feb-2019

Will you be filing returns according to the new investment income information changes?

**Yes**

How much RWT will you deduct each month from interest?

**RWT deductions will vary – we will register you for the following months:**

April

May

June

September

March

**Confirmation**

I've reviewed this section

Save Draft

Cancel

◀ Previous

Next ▶

10. A submit registration page is provided to confirm you accept the details are true and correct.

Resident withholding tax on interest (IPS) example

[Home](#) > [I want to](#) > [Register for an account](#)

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**Web profile and account registration**

SELECT IRD NUMBER

SELECT ACCOUNT

GENERAL INFO

IPS REGISTRATION

**Summary**

SUMMARY

**Submit registration**

Your registration information will be sent to Inland Revenue for:

- RWT on Interest (IPS)

When you submit the registrations, you're confirming to the best of your knowledge, the information supplied is true and correct.

Save Draft

Cancel

◀ Previous

Submit

11. A confirmation page is provided to confirm the date of receipt.

12. Once the request is approved you will be able to see the IIR file return option in myIR for the upcoming periods.