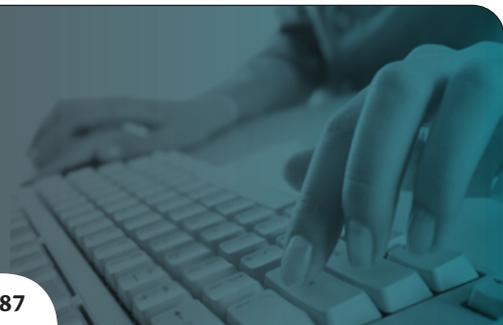


# AGENTS ANSWERS

Inland Revenue's tax agents' update



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## REMINDERS

We have several planning calendars to help you meet your obligations. Remember that if a due date falls on a weekend or public holiday, we can receive your return and payment on the next working day without a penalty being applied. But for provincial anniversary dates, this only applies if you're in the province celebrating the holiday, and only if you usually make tax payments over-the-counter at Westpac.

## Website changes - Māori

We have recently published a new page on our website that provides a tailored online service for Māori.

With improved access to information, new resources and a direct link to our Kaitakawaenga Māori services, this page will be a one-stop shop for Māori to manage their tax online.

In response to customer and tax agent feedback, we've also provided more clarity on koha, taxable and non-taxable payments, and Māori authority distributions. Webinars and regular pānui on relevant tax issues impacting Māori will also be available on our website.

We'll continue to develop the Māori webpage throughout 2020.

Go to [www.ird.govt.nz/maori](http://www.ird.govt.nz/maori)

## Reminder – GST returns and payments due by 28 October

28 October is a significant due date for us and tax agents with 1, 2 and 6-monthly GST filers all expected to file and pay their GST returns.

If you anticipate your clients will have any issues paying, please contact us via myIR as soon as you can. There are options for your clients. Please give us details of their circumstances and a payment proposal.

You can also ask us any questions you have via myIR. The earlier you can contact us, the better.

Thank you in advance for filing your clients' returns on or before 28 October. The information in those returns helps the Government continue to respond to what is happening in the economy.

## New tax technical items published

We have recently published these items. You can find them on our website [taxtechnical.ird.govt.nz/](https://taxtechnical.ird.govt.nz/) Enter the number in the search box, eg IS 20/08

- **IS 20/08 Income tax - when is development or division work "minor"?**

This interpretation statement provides guidance on whether development or division work undertaken on land is minor, such that the amount the taxpayer receives from the disposal of the land will not be subject to tax under s CB 12 of the Income Tax Act 2007.

- **SPS 20/03 Standard Practice Statement – Requests to amend assessments**

This standard practice statement replaces the earlier SPS 16/01. It sets out our practice for exercising the Commissioner of Inland Revenue's discretion under s 113 of the Tax Administration Act 1994 to amend assessments to ensure their correctness. It is intended to provide direction to Inland Revenue staff delegated to use the discretion and give guidance to taxpayers and their advisors in formulating requests for amendment.

- **QB 20/02: Income tax – Natural love and affection exception to debt remission income for look-through company**

This QBWA considers whether a look-through company (LTC) derives debt remission income when a close friend or family member of the LTC's shareholders forgives a loan made to the LTC.



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