Inland Revenue
Te Tari Taake

IR421
February 2022

Income Tax Act 2007

Fringe benefit shareholder/employee income year tax return

IRD number **1**

Year ended **2**

This return and any payment are due

You can file your return online at **ird.govt.nz/myIR**

Notes

Pooled Alternate Rate that allows employers to calculate partially based on attributed benefits and partially based on non-attributed benefits. This method would use a flat rate of 49.25% for the non-attributed FBT with the intention that this would capture benefits for employees who earn under $180,000. The partially attributed FBT would include all of the benefits for employees earning over $180,000, and would only be required for quarter 4

Please use the **Fringe benefit tax return - IR425** guide to help you complete your return.

Taxable benefits provided during the period

Copy the **total taxable values** from your **Taxable value calculation sheet - IR429** to **Box 3**.
If there is no taxable value leave this box blank but still file this return.

3 $ .00

Fringe benefit tax calculation

Enter the rate you are using
49.25% up to income year 31/03/2021
63.93% or tick the Pooled alternate rate or the Alternate rate box.

4 . % ☐ Pooled alternate rate ☐ Alternate rate

Either multiply Box 3 by the rate used in Box 4,

Or transfer the amount from Box A of your **FBT alternate rate calculation sheet - IR418** or from your remuneration adjustment worksheet to **Box 5**.

5 $.

GST payable on fringe benefits

This is the value from Box 3 (less any fringe benefits that are exempt or zero-rated for GST)

- Fringe benefits provided up to and on 30 September 2010, divide the value by 9, and
- Fringe benefits provided on or after 1 October 2010, multiply the value 3 and divide by 23 (value × 3 ÷ 23).

Add the two amounts together and print in **Box 6**.

6 $.

Total to pay

Add Box 5 and Box 6. Print your answer in **Box 7**.

7 $.

OFFICE USE ONLY

Correspondence indicator

Declaration *I declare that the information given in this return is true and correct.*

Signature

/ / Date

Please make a copy of this return for your own records

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Register for a myIR account to file your returns and make payments online

FBT

RESET FORM