

FBT taxable value calculation sheet – quarterly

Please keep the calculation sheets for your own records.

Employer's details

Name

IRD number

Period ended

(8 digit numbers start in the second box.)

Day

Month

Year

Motor vehicles

1 Employee's name or "pooled" — if pooled vehicles	2 Make, model, year of manufacture and registration number	3 ¹ Original cost price (whether owned or leased)	4 ¹ Tax book value (owned or leased)	5 No of days available for private use	6 [†] Value of fringe benefit	7 Recipient's contributions	8 Taxable value (6 minus 7)
		\$	\$		\$.	\$.	\$.
		\$	\$		\$.	\$.	\$.
		\$	\$		\$.	\$.	\$.
		\$	\$		\$.	\$.	\$.
		\$	\$		\$.	\$.	\$.
		\$	\$		\$.	\$.	\$.
		\$	\$		\$.	\$.	\$.
		\$	\$		\$.	\$.	\$.
		\$	\$		\$.	\$.	\$.
		\$	\$		\$.	\$.	\$.

Total taxable value. Copy this amount to Box A below.

A

¹ Note

Special rules apply for calculating the motor vehicle cost price value - FBT Guide - IR409 for more details.

You can calculate the fringe benefit value of motor vehicles based on either the vehicle's tax value or its cost price. Having made your choice between the cost price and tax book value options, you must continue to use your chosen option until either:

- the vehicle is sold
- the vehicle ceases to be leased, or
- a period of five years has elapsed.

Cost price (Box 3) × $\frac{\text{days (Box 5)}}{90} \times 5\%^*$

Tax book value (Box 4) × $\frac{\text{days (Box 5)}}{90} \times 9\%^{**}$

* If vehicle cost excludes GST:
5.75% for quarters ending after 01/10/2010

** If vehicle book value excludes GST:
10.35% for quarters ending after 01/10/2010

[†] The minimum value of \$8,333 must be used to calculate the taxable value once the vehicle's tax book value has depreciated to less than this amount.

Total motor vehicle taxable value from Box A above

A

Total goods and services taxable value from Box B on page 2

B

Total subsidised transport taxable value from Box C on page 3

C

Total low-interest loans taxable value from Box D on page 3

D

Total insurance and superannuation taxable value from Box E on page 4

E

Total taxable value. Add the amounts in Boxes A to E, print your answer in Box F. Copy this amount to Box 3 on your return.

F

Free (gifts and prizes), subsidised, or discounted goods and services

Attributed benefits

The need to attribute benefits only applies if you have elected to use the alternate rate calculation process. Attribute benefits to the individual employee who receives the benefit if the **annual** taxable value, within this category, of all benefits to that employee is \$2,000 or more.

1 Employee's name or "non-attributed" — if non-attributed benefits	2 Description of benefit	3 Value of fringe benefit	4 Recipient's contributions	5 Total benefit (3 minus 4)	6 Exemption (if claimed)	7 Taxable value (5 minus 6)		
		\$.	\$.	\$.	\$.	\$.		
		\$.	\$.	\$.	\$.	\$.		
		\$.	\$.	\$.	\$.	\$.		
		\$.	\$.	\$.	\$.	\$.		
		\$.	\$.	\$.	\$.	\$.		
		\$.	\$.	\$.	\$.	\$.		
		\$.	\$.	\$.	\$.	\$.		
		\$.	\$.	\$.	\$.	\$.		
		\$.	\$.	\$.	\$.	\$.		
		\$.	\$.	\$.	\$.	\$.		
		\$.	\$.	\$.	\$.	\$.		
				1	\$.	Total taxable value	2	\$.

⁶ **Exemption:** There is a \$300 exemption per employee per quarter, providing the value of the individual employee's total benefit does not exceed \$300 and the value of all employees total benefits, in this quarter and the three previous quarters, does not exceed \$22,500. If the value of benefits provided for each employee, or the total in Box 1, exceeds these amounts, you cannot claim an exemption. FBT is payable on the total value of the benefits provided.

How to work out if you qualify for the employer exemption in this quarter

Transfer the amounts from Box 1 of your three previous quarterly calculation sheets into Boxes 3, 4 and 5

Amount from Box 1 of the quarter immediately before this quarter

3 \$.

Amount from Box 1 of the quarter before the Box 3 quarter

4 \$.

Amount from Box 1 of the quarter before the Box 4 quarter

5 \$.

Total value. Add Boxes 1, 3, 4 and 5

6 \$.

Note: If the total value in Box 6 is **greater than \$22,500** enter the total from Box 1 into Box B.
If the total value in Box 6 is **less than \$22,500** enter the total from Box 2 into Box B.

Total taxable value. Copy this amount to Box B on page 1

B \$.

³ Value of fringe benefit is:

- goods – the cost to the employer, or if manufactured, the lowest market value (GST-inclusive)
- services – the cost to the employer, or if supplied, the normal market value (GST-inclusive).

Subsidised transport

Attributed benefits

The need to attribute benefits only applies if you have elected to use the alternate rate calculation process. Attribute benefits to the individual employee who receives the benefit if the **annual** taxable value, within this category, of all benefits to that employee is \$1,000 or more. ^(†)

1 Employee's name or "non-attributed" — if non-attributed benefits	2 Description of benefit	3 Value of fringe benefit*	4 Employee contributions	5 Taxable value (3 minus 4)
		\$.	\$.	\$.
		\$.	\$.	\$.
		\$.	\$.	\$.
		\$.	\$.	\$.
		\$.	\$.	\$.

Total taxable value. Copy this amount to Box C on page 1 **C** \$.

^(†) Special rules also apply — see the **FBT guide – IR409** for more details.

*Value of fringe benefit

If provided by the employer:

- 25% of maximum fare the employer charges to the public.

If provided by a third party under arrangement with the employer, the greater of:

- 25% of maximum fare the employer charges to the public
- 25% of maximum fare charged to the public if the third person and employer are part of a group of companies
- cost to the employer.

Low-interest loans

1 Employee's name	2 Year loan was granted	3 Is rate reviewable? Yes No	4 Rate of interest %	5 *Market rate %	6 Interest at market rate	7 Prescribed or non-concessionary rate %	8 Interest at prescribed or non-concessionary rate	9 Actual interest charged	10 Taxable value (6 minus 9) or (8 minus 9)	11 Loan balance at end of period
		<input type="checkbox"/> <input type="checkbox"/>			\$.		\$.	\$.	\$.	\$.
		<input type="checkbox"/> <input type="checkbox"/>			\$.		\$.	\$.	\$.	\$.
		<input type="checkbox"/> <input type="checkbox"/>			\$.		\$.	\$.	\$.	\$.
		<input type="checkbox"/> <input type="checkbox"/>			\$.		\$.	\$.	\$.	\$.

* The market rate calculation can only be used by financial and banking institutions.

Total taxable value. Copy this amount to Box D on page 1 **D** \$.

Contributions to funds, insurance and superannuation schemes

- Complete this panel if you make contributions for your employees to:

Category 1 – any sick, accident and death fund approved by Inland Revenue

Category 2 – any life insurance, pension insurance, personal accident or sickness insurance policy, or insurance fund of a friendly society

Category 3 – any superannuation scheme where ESCT (employer superannuation contribution tax) does not apply.

Category 4 – Funeral trusts

Attributed benefits

The need to attribute benefits only applies if you have elected to use the alternate rate calculation process. Attribute benefits to the individual employee who receives the benefit for each of the four categories above, if the **annual** taxable value, within each category, of all contributions to that employee is \$1,000 or more.

1 Employee's name or "non-attributed" — if non-attributed benefits	2 Name and description of fund	3 Taxable value
Category 1:		\$.
		\$.
		\$.
		\$.
Category 2:		\$.
		\$.
		\$.
		\$.
Category 3:		\$.
		\$.
		\$.
		\$.
Category 4:		\$.
		\$.
		\$.
		\$.
Total taxable value. Copy this amount to Box E on page 1		E \$.