



28 August 2024

[REDACTED]

Thank you for your request made under the Official Information Act 1982 (OIA), received on 31 July 2024. You requested the following:

"1. How much is held as unclaimed money, broken down by the year that the money was transferred to Inland Revenue?"

2. In the last five years, how much money has been transferred from the unclaimed money fund to the Crown?"

3. When money is transferred to the Crown in this context, are the funds simply transferred into the consolidated fund, or is the money allocated to a specific purpose?"

4. For each year that money was transferred to Inland Revenue, what are the descriptive statistics for each year?"

(If possible please produce a table of the amounts that are currently held as unclaimed money by year, along with the lowest unclaimed money held, the highest unclaimed money held, the number of unclaimed money held.)"

On 1 August 2024, you clarified your request to advise the following:

"Regarding questions 1 and 4, it would be helpful to know the composition of the money that is held by Inland Revenue as unclaimed money, especially the values of some of the oldest balances.

The unclaimed money legislation dates back to 1971. I understood that when such funds held become more than 25 years old, the funds are effectively seized by the Crown. I may be wrong about this.

Descriptive statistics is a branch of maths that helps describe the variance of a dataset. If that is not possible, the questions in the brackets following my question would be of assistance.

You have mentioned that it may be challenging to provide the information requested. If that is the case, it could be of assistance to understand how the data associated with unclaimed money is structured, so that more specific questions can be asked."

Question 1

I am releasing, outlined in the attached **Appendix A**, unclaimed money amounts held by Inland Revenue as at 30 June 2024 (\$ dollars).

Question 2

Unclaimed money is transferred to the Crown on a regular basis as part of managing Crown and Inland Revenue bank accounts. The money continues to be available to claim unless section 11 (6) of the Unclaimed Money Act 1971 applies.

Under section 11 (6) of the Unclaimed Money Act 1971, the Commissioner may remove an amount of unclaimed money from the list of amounts that are available for the owner to claim from the Commissioner, and the amount then ceases to be unclaimed money, if the money:

- (a) has been unclaimed money for 25 years or more.
- (b) is money for which the Commissioner holds no information relating to the owner.
- (c) is an amount of \$100 or less.

The table below shows amounts that have ceased to be unclaimed money in accordance with section 11(6) in the last five years:

Financial Year	Amounts Ceased to be Unclaimed Money
2020*	0
2021*	19,566,150
2022	2,849,572
2023	3,081,286
2024	2,087,016
Total	27,584,024

* *Legislative changes were made to the Unclaimed Money Act 1971 on 31 March 2021, including the introduction of section 11 (6). The large value in the 2021 financial year represents all historical amounts that ceased to be unclaimed money in accordance with this legislation. Before this change, unclaimed money was required to be held indefinitely.*

Question 3

All unclaimed money received by Inland Revenue is swept to the Crown on a regular basis as part of managing Crown and Inland Revenue bank accounts. The money continues to be available to claim unless section 11 (6) of the Unclaimed Money Act 1971 applies.

Question 4

The information you have requested is considered sensitive revenue information under section 18 of the Tax Administration Act 1994 (TAA) because it is reasonably capable of being used to identify a person. Sensitive revenue information can only be released in certain circumstances, as set out in section 18D to 18J and schedule 7 of the TAA.

In this case, there are no grounds that permit me to release this information to you. Accordingly, I have decided to refuse your request under section 18(c)(i) of the OIA as releasing this information would be contrary to section 18 of the TAA.

Specifically, we are unable to provide the lowest and highest amounts of individual unclaimed money amounts as it could reasonably be used to identify a person.

The number of unclaimed monies held has been provided in the response to question 1.

Right of review

If you disagree with my decision on your OIA request, you can ask an Inland Revenue review officer to review my decision. To ask for an internal review, please email the Commissioner of Inland Revenue at: commissionerscorrespondence@ird.govt.nz.

Alternatively, under section 28(3) of the OIA, you have the right to ask the Ombudsman to investigate and review my decision. You can contact the office of the Ombudsman by email at: info@ombudsman.parliament.nz.

If you choose to have an internal review, you can still ask the Ombudsman for a review.

Publishing of OIA response

We intend to publish our response to your request on Inland Revenue's website (ird.govt.nz) as this information may be of interest to other members of the public. This letter, with your personal details removed, may be published in its entirety. Publishing responses increases the availability of information to the public and is consistent with the OIA's purpose of enabling more effective participation in the making and administration of laws and policies and promoting the accountability of officials.

Thank you again for your request.

Yours sincerely



Hannah Crawshaw

Group Lead – Customer and Compliance Services - Individuals

Appendix A – Unclaimed money held as at 30 June 2024 (\$ dollars)

Financial Year (30 June)	Count	Liability amount
1999	12	11,481
2000	3,407	1,996,834
2001	2,306	2,070,151
2002	2,305	1,471,771
2003	2,527	1,948,266
2004	9,381	5,568,105
2005	4,053	3,078,696
2006	4,162	4,510,168
2007	4,661	3,819,414
2008	6,077	5,081,165
2009	5,224	4,032,380
2010	6,486	5,261,722
2011	8,006	5,863,265
2012	34,047	22,728,885
2013	25,370	24,235,757
2014	14,074	10,523,376
2015	12,377	9,227,316
2016	11,523	13,913,862
2017	17,461	14,897,601
2018	20,231	14,902,729
2019	12,587	13,731,397
2020	13,475	10,754,808
2021	22,848	16,755,734
2022	32,611	43,391,838
2023	84,763	170,958,180
2024	151,743	163,812,018
Grand Total	511,717	\$574,546,919