



12 February 2025

Dear [REDACTED]

Thank you for your request made under the Official Information Act 1982 (OIA), received on 27 December 2024. You requested the following:

For the period 2022-current, please:

- 1. How many businesses has IRD prevented/delayed the Companies Office from closing due to outstanding Covid cashflow loans (with special attention to the early-2020 loans)?*
- 2. How much was owed by those businesses collectively?*
- 3. How much has been recovered from these businesses since?*
- 4. Were these loans secured against a personal guarantee?*
- 5. How many directors is IRD currently pursuing for the [secured/unsecured] debt of these failed companies?*

1. How many businesses has IRD prevented/delayed the Companies Office from closing due to outstanding Covid cashflow loans (with special attention to the early-2020 loans)?

Since 1 January 2022, Inland Revenue has objected to 9,639 customers from being removed from the Companies Office for having unpaid Small Business Cashflow (SBC) loans at the time. This data is accurate as at 10 January 2025.

2. How much was owed by those businesses collectively?

The total SBC loan amount (this is the amount applied for and lent out) for these customers is \$154,710,713 as at 5 February 2025.

The current SBC balance remaining is \$128,631,875.40 (including interest) as at 5 February 2025.

3. How much has been recovered from these businesses since?

Since 1 January 2022, the total amount that has been repaid by these customers is \$33,386,059.92 as at 5 February 2025.

4. Were these loans secured against a personal guarantee?

SBC loans are un-secured.

5. How many directors is IRD currently pursuing for the [secured/unsecured] debt of these failed companies?

Collating data to accurately provide the number of directors that are being pursued for the debt of the 9,639 companies would require substantial manual collation and would impose a considerable burden on Inland Revenue's resources.

Collating the answer to this question would require individual review of each case and is estimated to take Inland Revenue staff 10 weeks to complete, which would have a significant impact on the other work they undertake. I have considered whether charging, extending the time limit or reducing the scope of your request would enable Inland Revenue to provide the information requested. However, in this case, those options would not enable us to grant this part of your request.

Consequently, I have decided to refuse this part of your request under section 18(f) of the OIA, as the information requested cannot be made available without substantial collation.

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



Raelene Stewart

Group Lead - Customer and Compliance Services, Micro Business and Not for Profit