



25 January 2024

Dear [REDACTED]

Thank you for your request made under the Official Information Act 1982 (OIA), received on 19 December 2023. You requested the following:

[...] I think this includes all PIE income and tax derived and paid by trustees whatever the PIR used. Could you confirm that is the case?

If so, is it possible to have the information for trustees with a PIR of 28% only?

I can confirm that the response to your previous request (our reference 24OIA1468) included portfolio investment entity (PIE) income and tax for trustees regardless of the prescribed investor rate (PIR) rate used.

PIEs report the latest known investor rate on investor certificates. The following table provides a summary of the PIE income and tax deducted by the PIE (which is net of any credits) allocated to investors who are registered as trusts in Inland Revenue systems for tax purposes and whose end of year PIR was recorded as 28% on the investor certificate. Please note the data contains instances where a trust is invested in multiple PIEs and these PIEs hold different PIRs for the trust. A trust is reported in the table if at least one of the recorded PIRs is 28%.

The below data was extracted from Inland Revenue's systems on 8 January 2024.

Year ending 31 March	Number of trusts with PIE income and 28% PIR*	Income (\$m) **	Tax deducted by PIE (\$m) **
2019-20	21,220	399.9	91.8
2020-21	23,650	598.1	147.7
2021-22	23,290	124.8	12.8
2022-23	23,350	159.8	20.9

*Rounded to the nearest 10

**Rounded to the nearest \$0.1 million

Publishing of OIA response

We intend to publish our response to your request on Inland Revenue's website (www.ird.govt.nz) as this information may be of interest to other members of the public. This letter, with your personal details removed, will 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 for your request.

Yours sincerely



Sandra Watson

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