



2 May 2022

Dear [REDACTED]

Thank you for your request made under the Official Information Act 1982 (OIA), received 26 April 2022. You requested:

Please provide the number of individual taxpayers with taxable income above \$1Million for the 2020/21 tax year (April 1 2020 to March 31 2021).

The number of individual taxpayers with taxable income above \$1 million is 4,120. The data was extracted from Inland Revenue's system on 28 April 2022.

Please note that individual taxpayers with an extension of time have until 31 May 2022 to file their income tax returns. As a result of this, the information provided for the 2020-21 tax year is a snapshot at the point in time the data was extracted and is subject to change as more tax returns are filed and processed.

Changes to income tax rates from 1 April 2021 (notably the introduction of a 39% rate for income over \$180,000) resulted in a sharp increase in dividend payments in the latter part of the 2021 income year. Accordingly, 2021 may not be a "representative" year.

Publishing of OIA responses

Please note that Inland Revenue regularly publishes responses to requests that may be of interest to the wider public on its website. If the response to this request is published, your personal details and any information that would identify you will be removed before publication.

Thank you again for your request.

Yours sincerely



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