

IRD DISTRIBUTION AND TAX REPORTING REQUIREMENTS

April 2020

Table of Contents

IRD distribution and tax reporting requirements from April 2020	3
GDProIR_Dist_Report	3
NRWT and RWT IR Filing	4
NRWT and RWT IR Filing Preparation	4
Trust Group Contact Details	4
Owner Contact Details	4
Owner Country Code	5
GDProIR_NRWT_Report	6
GDProIR_RWT_Report	6
IR File Production	6
Notes	7

IRD distribution and tax reporting requirements from April 2020

A first and ready for IRD's April 2020 deadline, the ability for IR electronic filing of Māori Authority Distributions, Credits, RWT and NRWT.

The new facility is available through GDMA | Reports | Distribution and Tax (MAC) Report

5 new files are created to your desktop and prefixed as follows:

1. GDProIR_Dist_Report
2. GDProIR_NRWT_Report
3. GDProIR_RWT_Report

IR Filing import files are:

1. GDProIR_NRWT
2. GDProIR_RWT

The PDF version of the Distribution report remains unchanged.

GDProIR_Dist_Report

This is the new CSV version of the distribution report. It includes a more comprehensive list of fields as follows.

- Core owner info
 - SHID, Firstname, Lastname, IRD, DOB, Bank (country), Bank Details, Bank Acc, Owner Type, Pay Type, Gender, Payee, IsNRWT
- Owner contact info
 - Address1, Postcode, Phone1, Phone2, Cell, Fax, Email
- Other owner info
 - Decd, Deceased, Region, Sh Code, Admin, Closed
- Report selection info
 - Trust (as there could be more than one trust for the selected trust group), Shares, Start Date, End Date
- Distribution info
 - Balance, Open/Bal, Distribution, MACRate, MAC, RWT, NRWT
- Payment info
 - DC, Payment, DC Cancelled, Journal, Other (\$ transactions)

NRWT and RWT IR Filing

IR Filing system import files:

- GDProIR_NRWT
- GDProIR_RWT

These contain the owner's contact info, distribution, credit, NRWT and RWT tax information in a format required by IR Filing.

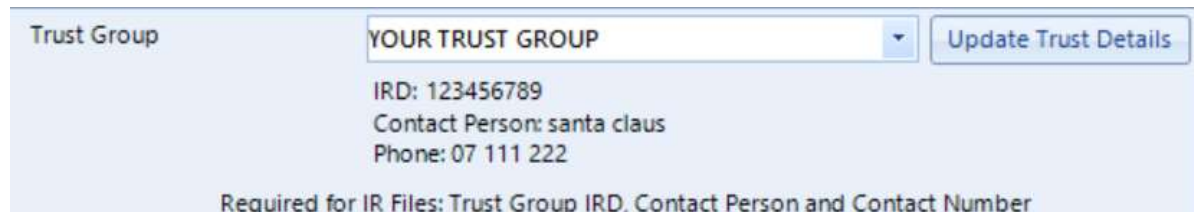
Each owner that is to have its RWT and NRWT imported into IR Filing requires at least one of contact address, email address or phone number.

NRWT and RWT IR Filing Preparation

Some preparation in your database required before using IR Filing.

Trust Group Contact Details

IR Filing requires the trust group's IRD, contact person and contact number. The Update Trust Details button is for quick access to the trust group maintenance screen to update these details if required.



The screenshot shows a software interface for managing trust groups. It features a dropdown menu labeled 'Trust Group' with the text 'YOUR TRUST GROUP' and a downward arrow. To the right of the dropdown is a button labeled 'Update Trust Details'. Below the dropdown, the following information is displayed: 'IRD: 123456789', 'Contact Person: santa claus', and 'Phone: 07 111 222'. At the bottom of the interface, a note states: 'Required for IR Files: Trust Group IRD, Contact Person and Contact Number'.

Owner Contact Details

Each owner that is to have its RWT and NRWT imported into IR Filing requires at least one of contact address, email address or phone number.

Owner Country Code

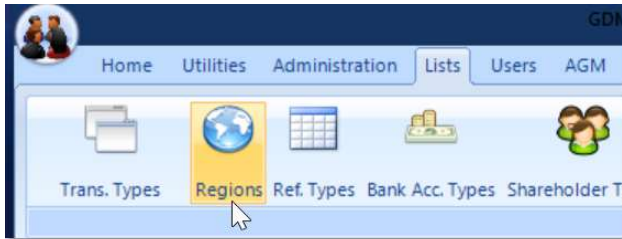
NRWT IR Filing requires country code for each owner that has NRWT.

A list of valid country codes are here:

<https://www.ird.govt.nz/topics/income-tax/non-resident-withholding-tax/nrwt-country-codes>

AU for Australia is the typical country code. The following is how it's entered into your database and then allocated against NRWT owners.

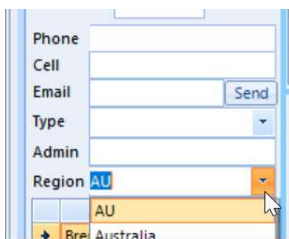
Select List then Regions



Enter AU for Region Code and AU for Region Description, then click Tab key two times.

Region Code	Region Description	Non Resident
		<input type="checkbox"/>
NZD	New Zealand	<input type="checkbox"/>
AUS	Australia	<input checked="" type="checkbox"/>
ROW	Rest Of World	<input checked="" type="checkbox"/>
AU	AU	<input type="checkbox"/>

Search an owner that has RWT and allocate the country code via the Region drop-down selection, then click Tab key:



GDPProIR_NRWT_Report

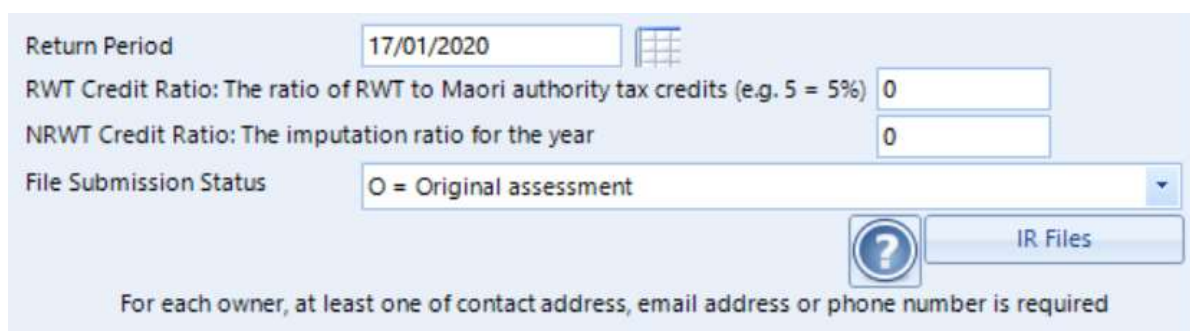
This is the same as the new CSV version of the distribution report without the payment info and for owners with NRWT. This may have more owners than the file used for IR Filing importing, as it contains all owners and not just those with contact information.

GDPProIR_RWT_Report

This is the same as the new CSV version of the distribution report without the payment info and for owners with RWT. This may have more owners than the file used for IR Filing importing, as it contains all owners and not just those with contact information.

IR File Production

The following screen contains entries to be provided by your accountant. Enter the values once obtained and then simply click IR Files to create the 5 CSV files.



The screenshot shows a web form for IR File Production. It includes the following fields and controls:

- Return Period:** A text input field containing "17/01/2020" with a calendar icon to its right.
- RWT Credit Ratio:** A label "RWT Credit Ratio: The ratio of RWT to Maori authority tax credits (e.g. 5 = 5%)" followed by a text input field containing "0".
- NRWT Credit Ratio:** A label "NRWT Credit Ratio: The imputation ratio for the year" followed by a text input field containing "0".
- File Submission Status:** A dropdown menu showing "O = Original assessment".
- IR Files:** A button with a question mark icon and the text "IR Files".
- Footer:** A note stating "For each owner, at least one of contact address, email address or phone number is required".

Detailed info here, including explanations of the above values:

<https://www.ird.govt.nz/topics/income-tax/investment-income-reporting-requirements/new-reporting-requirements-for-maori-authorities>

This can be a lot to take in. Please have your accountant assist with registering, setting up and using IR electronic filing. During April, May and June 2020, we expect an influx of queries. Please allow up to 5 business days for a response.

If possible, try and get the IR Filing registration and setup done as early as possible, before April 2020.

Notes

- IR Filing requires trust group IRD,
- IR NRWT Filing system expects shares to be whole numbers. 1 is used for those shares less than 1. IR NRWT Filing also requires the shares to be rounded to the nearest whole number. IR NRWT Filing tests rejected share fractions.
- IR Filing of Multiple distributions is possible. The IR Filing record identifier includes the shareholder ID and the distribution date as this combination distinguishes between the different distributions.
- IR filing only accepts distributions made after 2015