

Rates and Thresholds Table

ACC	<p>ACC CoverPlus (self-employed) Maximum leviable income for 2017/18 levy year \$122,063 annually Minimum leviable income for 2017/18 levy year \$31,720 annually</p> <p>ACC CoverPlus Extra Maximum leviable income for 2017/18 levy year \$99,242 annually Minimum leviable income for 2017/18 levy year \$26,208 annually</p>	<p>Applies for Period 01/04/17 - 31/03/18</p>																															
ACC Earners Levy	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Income Year</th> <th style="width: 15%;">Earners' Levy Rate (inc. GST)</th> <th style="width: 15%;">Max Income Earners' Levy (for employees) charged on</th> <th style="width: 15%;">Max Earners' Levy employee can pay</th> <th style="width: 15%;">Max Income Earners' Levy (for self-employed) charged on</th> <th style="width: 15%;">Max Earners' Levy self-employed can pay</th> </tr> </thead> <tbody> <tr> <td>2017/18</td> <td>1.39%</td> <td>\$124,053</td> <td>\$1,501.04</td> <td>\$122,063</td> <td>\$1,476.96</td> </tr> <tr> <td>2016/17</td> <td>1.39%</td> <td>\$122,063</td> <td>\$1,696.67</td> <td>\$120,070</td> <td>\$1,668.97</td> </tr> <tr> <td>2015/16</td> <td>1.45%</td> <td>\$120,070</td> <td>\$1,741.01</td> <td>\$118,191</td> <td>\$1,713.77</td> </tr> </tbody> </table>	Income Year	Earners' Levy Rate (inc. GST)	Max Income Earners' Levy (for employees) charged on	Max Earners' Levy employee can pay	Max Income Earners' Levy (for self-employed) charged on	Max Earners' Levy self-employed can pay	2017/18	1.39%	\$124,053	\$1,501.04	\$122,063	\$1,476.96	2016/17	1.39%	\$122,063	\$1,696.67	\$120,070	\$1,668.97	2015/16	1.45%	\$120,070	\$1,741.01	\$118,191	\$1,713.77	<p>To 31/03/18 Indexed annually</p>							
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Employee Loans	<p>From 1 January 2016</p>	<p>Prescribed Interest Rate 5.77%</p>	<p>From 01/01/16</p>																														
Family Assistance	<p>Parental Leave Maximum weekly payment (before tax) \$527.72 Minimum weekly payment (before tax) \$152.50</p> <p>Working for Families Tax Credits Income Limits 2017/18</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="width: 15%;">Number of Children</th> <th colspan="3" style="text-align: center;">Annual Income (before tax)</th> </tr> <tr> <th style="width: 15%;">Family tax credit</th> <th style="width: 15%;">In-Work tax credit</th> <th style="width: 15%;">Parental tax credit</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>\$57,781</td> <td>\$74,537</td> <td>\$84,314</td> </tr> <tr> <td>2</td> <td>\$72,674</td> <td>\$89,430</td> <td>\$99,208</td> </tr> <tr> <td>3</td> <td>\$87,568</td> <td>\$104,323</td> <td>\$114,101</td> </tr> <tr> <td>4</td> <td>\$102,461</td> <td>\$122,683</td> <td>\$132,461</td> </tr> <tr> <td>5</td> <td>\$117,354</td> <td>\$141,043</td> <td>\$150,821</td> </tr> <tr> <td>6</td> <td>\$132,248</td> <td>\$159,403</td> <td>\$169,181</td> </tr> </tbody> </table>	Number of Children	Annual Income (before tax)			Family tax credit	In-Work tax credit	Parental tax credit	1	\$57,781	\$74,537	\$84,314	2	\$72,674	\$89,430	\$99,208	3	\$87,568	\$104,323	\$114,101	4	\$102,461	\$122,683	\$132,461	5	\$117,354	\$141,043	\$150,821	6	\$132,248	\$159,403	\$169,181	<p>01/07/16 - 30/06/17</p> <p>01/04/17 – 31/03/18</p>
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Fringe Benefit Tax	<p>Single Rate 49.25% from 1 October 2010</p> <p>Alternate Rate from 1 October 2010 - 43% for first 3 quarters then multi-rate calculation in 4th quarter - refer to calculations for alternate rate</p>	<p>From 01/10/10</p>																															
GST Thresholds	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 40%;">Annual Taxable Supplies</th> <th style="width: 60%;">GST Filing</th> </tr> </thead> <tbody> <tr> <td>Less than \$2m</td> <td>Payments basis option available</td> </tr> <tr> <td>More than \$24m</td> <td>1 monthly</td> </tr> <tr> <td>Less than \$500,000</td> <td>6 monthly option available</td> </tr> <tr> <td>\$60,000</td> <td>GST registration threshold</td> </tr> </tbody> </table>	Annual Taxable Supplies	GST Filing	Less than \$2m	Payments basis option available	More than \$24m	1 monthly	Less than \$500,000	6 monthly option available	\$60,000	GST registration threshold	<p>From 01/04/09</p>																					
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Applies for Period

<u>Income Tax Rates</u>	Individuals		Non-Individuals		From 01/04/11
	Taxable Income(\$)	Income tax rate			
	0 – 14,000	10.5%	Companies	28 cents in the dollar	
	14,001 – 48,000	17.5%	Trustee income	33 cents in the dollar	
	48,001 – 70,000	30.0%			
	Over 70,000	33.0%			

<u>Mileage Rates</u>	Standard Mileage rate for Motor Vehicles	\$0.72 per km	From 01/04/15
	Note: (IRD will not amend for returns already filed)		
	Optional 2 tiered mileage rate available from 1 April 2017* - not published by IRD at time of printing		

<u>Minimum Wage</u>	Adult	\$15.75 per hour	01/04/17 - 31/03/18
	Starting-Out Wage (16 - 19 year olds)	\$12.60 per hour	
	Training	\$12.60 per hour	

<u>Student Allowances</u>	Maximum earning threshold for student	\$214.30 per week before tax	01/04/17 - 31/03/18
	Maximum combined taxable income of both parents in the last financial year:		
	If student is living away from home	\$91,850.41 before tax	
	If student is living at home	\$84,484.06 before tax	
	Threshold increases by \$7,000 for each additional dependent student living at home between the ages of 16-24		
	Student Allowance entitlements start to reduce from where parental income is \$55,027.96		
	Maximum combined earning threshold for student with partner and children is \$892.72 per week before tax		

<u>Student Loans</u> **	Student Loan repayment threshold	\$19,136 annually before tax (\$368 weekly)	01/04/17 - 31/03/18
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<u>Use of Money Interest Rate</u>	Period	Rate at which you pay	Rate at which you receive	From 08/05/16
	From 8 May 2016	8.27%	1.62%	
	8 May 2015 – 7 May 2016	9.21%	2.63%	
	8 May 2012 - 7 May 2015	8.40%	1.75%	
	16 Jan 2011 - 7 May 2012	8.89%	2.18%	

<u>Late Payment Penalties</u>	Income Tax	1% initial late payment penalty charged the day after the due date 4% further penalty charged if there is still unpaid tax (including penalties) at the end of the 7th day from the due date 1% monthly incremental late payment penalty every month the amount owing remains unpaid
	Exceptions	The 1% monthly incremental late payment penalty will no longer be charged on: <ul style="list-style-type: none"> ▪ GST debts for period ending 31 March 2017 and later ▪ Income tax (including provisional tax) for the 2017-18 and later income years ▪ Working for Families Tax Credits overpayments for the 2017-18 and later income years
	Employer Monthly Schedule	10% penalty calculated on the amount not paid when you file your employer monthly schedule 10% further penalty added each month the amount remains outstanding
	<u>Grace period</u>	A grace period applies if this is your first late payment in a two year period