

# BUSINESS TAX UPDATE

Inland Revenue's tax news for businesses



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## REMINDERS

### Some services will be unavailable from 12 April until 17 April

To implement the next stage of our transformation we need to temporarily close some of our customer-facing services. This means myIR and our contact centre will be unavailable from the afternoon of Thursday 12 April until early on Tuesday 17 April.

### Important dates

We have a range of **calendars** to help you plan ahead to help you meet your obligations.

If you have any suggestions for topics you'd like covered in this newsletter, email [BusinessTax.Update@ird.govt.nz](mailto:BusinessTax.Update@ird.govt.nz)

## Free online training on employer obligations and rights from MBIE

You can now learn about your responsibilities and rights as an employer through a free interactive website. The website has been created by Employment New Zealand, which is part of the Ministry of Business, Innovation and Employment.

As an employer, you can learn about:

- Working arrangements: employee vs contractor to permanent vs casual
- Employment agreements: mandatory and recommended clauses
- Annual holidays: calculations to payments
- Leave: parental leave to holidays
- Pay and wages: deductions to pay slips
- Hours of work: changing hours to redundancy

Knowing your legal obligations will help you avoid misunderstandings with employees and any financial penalty that might result.

You can also refer your staff to the employee modules so they can learn about their rights.

Registering is quick and easy; visit [employment.elearning.ac.nz](http://employment.elearning.ac.nz).

## Is your business food? You may need to register for the Food Act 2014

If you are a food business, there are changes under the Food Act 2014 that could affect you. Businesses that are affected include:

- a wide variety of food manufacturers (if not already registered under the Animal Products Act 1999)
- retailers like dairies, convenience stores and mini-marts
- cafes/takeaways/caterers without an alcohol licence
- rest homes
- OSCAR programmes.

If you are on this list, you'll need to register under the Food Act before 31 March 2018. It's important for you to register soon to avoid a last minute rush.

To check if you need to register, go to the Ministry for Primary Industries website [www.mpi.govt.nz/deadline](http://www.mpi.govt.nz/deadline). Your local council is also a good source of information.

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## How do I register?

Most businesses register with their local council but some with complex food safety risks or with sites crossing regional boundaries register with MPI.

The plan or programme you need to register under depends on the food safety risk of what you do. MPI's '**Where Do I Fit**' tool is a great place to get started.

## About the Food Act 2014

The new Food Act moves from a one-size-fits-all approach to food safety to one that's tailored to individual businesses. The new rules focus on the process of making food safe, rather than the premise where food is made. The MPI website has a helpful range of **resources**.

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## Check out our quick tour video and upcoming 'how to' videos

On 17 April, improved myIR online services go live, making tax simpler for you.

To give you a preview of the new My business section in myIR, we've created a quick tour video. It covers:

- Navigating the new **My business** tab
- **Alerts**: where customers are reminded of things they need to do
- **Registration details**: where customers can see a summary of the details we hold on file for their business
- **Logons**: where customers can see who has been delegated access to their myIR account
- **I want to**: which has frequently-used tasks in one handy place
- **Correspondence**: which contains a record of customer statements and notices
- **Settings**: where customers can update their profile.

You can watch the quick tour video **here**.

Over the next month we'll be adding 'how to' videos including:

- How to file a GST return
- How to file a fringe benefit tax (FBT) return
- How to delegate others access to your myIR account (first and third party)
- How to make a payment.

Keep an eye out for these!

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## Changes to how you file and calculate your FBT return

For those of you who use our online FBT forms for filing your quarterly, annual and shareholder/employee income year returns, we advise these forms will no longer be available from July 2018.

You can continue to use these forms for now, but from July you'll need to file through myIR Secure Online Services. If you haven't yet registered for a myIR account you can do so at **[www.ird.govt.nz/myIR](http://www.ird.govt.nz/myIR)**.

From 31 March 2018, calculation worksheets will no longer be mailed to you with your FBT return. You can use the online calculation worksheets in your myIR account or the FBT calculator on our website to complete your return.

Remember from 17 April you'll be able to file, pay and amend your FBT returns through the **My business section of myIR**.

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## AIM: the new cash flow game-changer for small business

AIM - the accounting income method - is a new option for provisional tax. If you want to know more check our **website** or talk to your accounting software provider or tax advisor.