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## Individual's Made Easy

With the yearend fast approaching or has just been it is important for individuals to remember that they are not required to file a tax return with the IRD if their only sources of income during the year ended 31 March 2020 have come from the following categories outlined below:

**The Commerce Commission has recently released guidelines for businesses making environmental:**

- PAYE income (such as salary and wages)
- Schedular Payments (including ACC attendant care)
- Income tested benefits
- New Zealand sourced interest or dividends
- Taxable Māori authority distributions
- Benefits under an employee share scheme
- New Zealand superannuation (NZ Super)
- Student allowance
- Accident Compensation Corporation (ACC)

If as an individual you fall into any of the above the IRD will determine if you have a refund due for the 2020 year and will automatically release this to your nominated bank account between early April and late July.

**However, if you have received any of the following sources of income the IRD will require you to file an IR3 outlining the derived income:**

- Self-employed Income
- Any Overseas Income and Distributions
- Rental property income (including Airbnb and Bookabach)
- 'Under the table' cash jobs
- Any distribution from a company (Shareholder Salary), estate, trust or partnership

If you would like to know more or require assistance please contact [Kirit](#) or [Alannah](#).

Resource supplied by The Engine's provider:

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