



Taxation (Disclosure of Information to Approved Credit Reporting Agencies) Regulations 2017

Patsy Reddy, Governor-General

Order in Council

At Wellington this 29th day of May 2017

Present:

Her Excellency the Governor-General in Council

These regulations are made under sections 85N and 225(1)(f) of the Tax Administration Act 1994 on the advice and with the consent of the Executive Council.

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Regulations

1 Title

These regulations are the Taxation (Disclosure of Information to Approved Credit Reporting Agencies) Regulations 2017.

2 Commencement

These regulations come into force on the 28th day after the date of their notification in the *Gazette*.

3 Reportable unpaid tax threshold

For the purposes of section 85N(2)(d)(i) of the Tax Administration Act 1994, the prescribed amount is \$150,000.

Michael Webster,
Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations are made for the purposes of section 85N of the Tax Administration Act 1994, and come into force 28 days after their notification in the *Gazette*. Section 85N (which was inserted by the Taxation (Business Tax, Exchange of Information, and Remedial Matters) Act 2017) allows the Commissioner of Inland Revenue to disclose information about a taxpayer's tax debts to approved credit reporting agencies if certain preconditions are met. One of those preconditions is that the amount of the taxpayer's reportable unpaid tax must be greater than the prescribed amount. These regulations set that amount at \$150,000.

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 1 June 2017.

These regulations are administered by the Inland Revenue Department.