



Tax Administration Amendment Act 2015

Public Act 2015 No 83
Date of assent 22 September 2015
Commencement see section 2

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The Parliament of New Zealand enacts as follows:

1 Title

This Act is the Tax Administration Amendment Act 2015.

2 Commencement

This Act comes into force on 1 October 2015.

3 Principal Act

This Act amends the Tax Administration Act 1994 (the **principal Act**).

4 Section 3 amended (Interpretation)

- (1) This section amends section 3(1).
- (2) Insert, in its appropriate alphabetical order:

bank account means, for a person, the identifying number of an account—

- (a) that the person holds with a registered bank, or with a licensed NBDT as defined in section 4 of the Non-bank Deposit Takers Act 2013; and
- (b) for which the relevant reporting entity, under the Anti-Money Laundering and Countering Financing of Terrorism Act 2009 (the **Act**), has obtained identity information and completed verification of identity in accordance with the Act, if customer due diligence is required under that Act for the person

(3) Insert, in their appropriate alphabetical order:

offshore person means,—

- (a) for an individual,—
 - (i) a New Zealand citizen who is outside New Zealand and has not been in New Zealand within the last 3 years;
 - (ii) a person who holds a residence class visa granted under the Immigration Act 2009, and who is outside New Zealand and has not been in New Zealand within the last 12 months;
 - (iii) a person who is not a New Zealand citizen and who does not hold a residence class visa granted under the Immigration Act 2009;
- (b) for a body corporate or an unincorporated body of persons, including a trust or a unit trust, a person who would be an overseas person under section 7(2)(b) to (f) of the Overseas Investment Act 2005, treating references to an overseas person or persons in that section as including a person or persons described in paragraph (a) of this definition

tax file number means an identification number that the Commissioner allocates to a person

5 New heading and section 24BA inserted (Offshore persons' bank accounts and tax file numbers)

After section 24 insert:

Offshore persons' bank accounts and tax file numbers

24BA Offshore persons' bank accounts and tax file numbers

- (1) The Commissioner must not allocate a tax file number in response to an offshore person's request unless the Commissioner first receives a current bank account number for the offshore person.
- (2) A person must give their current bank account number to the Commissioner immediately if—
 - (a) the person has a tax file number; and
 - (b) the person becomes, after 1 October 2015, an offshore person under paragraph (b) of the definition of **offshore person**; and

- (c) the person has not yet provided their current bank account number to the Commissioner.

6 Section 81 amended (Officers to maintain secrecy)

After section 81(4)(u), insert:

- (v) communicating to the chief executive, or an authorised employee, of Land Information New Zealand under section 156J of the Land Transfer Act 1952 any information specified in subsection (1) of that section for the purpose set out in that subsection.

Legislative history

9 September 2015

Divided from Taxation (Land Information and Offshore Persons Information) Bill (Bill 34–2) as Bill 34–3B

10 September 2015

Third reading

22 September 2015

Royal assent

This Act is administered by the Inland Revenue Department.