

Application for exemption from resident withholding tax (RWT) on interest and dividends

- Please answer all the questions and sign the declaration. There are notes on the back to help you complete this form.
- If you are exempt from RWT under an Act other than the Income Tax Act, you do not need to complete this form. Just advise your payer under what Act you are exempt.
- If you need any further help, please phone us on 0800 377 774 if you are a business customer, or 0800 443 773 if you are a Large Enterprises customer.

1. IRD number (8 digit numbers start in the second box.

2. Your full name or the name of the organisation claiming exemption Mr Mrs Miss Ms Non-individual (Tick one)

3. Print the street address of your place of business (do not use a box number)

Street address

Town or city

If you are a sole trader, is this your home address? Yes No

4. Print your usual postal address if it is different from the street address

Street address or PO Box number

Town or city

Do not show your tax agent's address here. Your tax agent maintains a client list with us. Please ask them to give us the address for your RWT mail.

5. Your contact numbers

Daytime Evening Fax

6. Your email address

7. Tick the reason for claiming exemption (see the notes over the page)
- Registered bank or building society
 - Trustee company, the Public Trustee or the Māori Trustee
 - Annual gross income of more than \$2 million or group annual gross income of more than \$2 million—if you have not filed a return for the last tax year, attach a set of account
 - Estimated income of more than \$2 million—attach a set of budgeted accounts
 - Financiers and brokers
 - Non-profit organisation—please attach either the confirmation of non-profit status from Inland Revenue or a copy of the constitution under which the club or organisation operates
 - Amateur sports promoter or racing club
 - Improvement or research promoter—please check the criteria over the page
 - Local or public authority
 - Friendly society or credit union
 - Charitable organisation registered with the Charities Commission
 - Losses or RWT refund over \$500—attach a set of budgeted accounts showing the projected income, deductions, RWT credits and income tax liability
 - Inland Revenue approved benefit provider

8. Declaration

Name of authorised person

Designation or title

For example, proprietor, partner, director, manager, secretary, executive office holder, duly authorised person.

I declare that the information given on this form is true and correct.

Signature

Date



Notes

Categories of exempt recipients

Category A

- **Registered bank or building society**
- **Any trustee company, the Public Trustee or the Māori Trustee**
- **Taxpayers with annual gross income of more than \$2 million**—any person or organisation who has filed all necessary returns by the due dates and whose income in the most recent of those returns was \$2 million before deductions (for example, sales exceeded \$2 million). Companies within a specified or ordinary group of companies may aggregate their income, but transactions within the group must not be included. Partnerships and trusts may also qualify for this exemption.
- **Taxpayers with estimated income of more than \$2 million**—any person or organisation who expects their income before deductions for the next accounting year to be more than \$2 million.
- **Financiers and brokers**—any person or organisation whose main activity is borrowing and lending money. This includes solicitors' nominee companies, brokers' nominee companies and solicitors' trust accounts.

Category B

- **Non-profit organisations**—any organisation that is not carried on for the profit or gain of any member and that had net income of less than \$1,000 during the last financial year. Either provide confirmation of this from Inland Revenue or send a copy of the organisation's constitution with this form.
- **Amateur sports promoters or racing clubs**—any society or association set up for the purpose of promoting any amateur sport (such as a cricket club), and any racing club. Amateur sports promoters must have confirmation of status from Inland Revenue.
- **Improvement or research promoter**—any club, society or association established for promoting or encouraging scientific or industrial research that is approved by the Royal Society of New Zealand and has confirmation from Inland Revenue. Any club, society or association that promotes efficient veterinary services or cattle herd improvement must have confirmation from Inland Revenue.

District improvement organisations established to develop or promote a city, borough or district also qualify if they have confirmation from Inland Revenue.
- **Local or public authority**—the exempt income of a local or public authority.
- **Friendly societies or credit unions**
- **Charitable organisations**—any organisation set up exclusively for religious, educational or other charitable purposes. This may include charitable estates where the executor or administrator holds assets in trust for charitable purposes. From 1 July 2008 a charity must be registered with the Charities Commission in order to qualify for the certificate of exemption.
- **Taxpayers with losses or a refund of over \$500 RWT**—any taxpayer who can satisfy Inland Revenue that due to losses or other limited circumstances, they will be entitled to a refund of over \$500 RWT. You must send a set of budgeted accounts with the projected income, deductions, RWT credits and income tax liability with this application. These exemptions are usually limited to one year and are valid up to the expiry date specified, unless it is cancelled earlier by the Commissioner of Inland Revenue. An IR 451 needs to be completed each year a certificate of exemption is required.
- **Inland Revenue approved benefit provider**

Send this form to:

Inland Revenue
PO Box 39010
Wellington Mail Centre
Lower Hutt 5045