



Income equalisation deposit/refund form (IR 155)

The *Income equalisation deposit/refund form (IR 155)*, is now available on our website for you to use when making a deposit or requesting a refund from the income equalisation scheme. The form is a modifiable PDF, which you can complete onscreen, then print and send to us.

Making a deposit

Send your payment together with a completed deposit/refund form (IR 155) or a letter stating:

- this is an income equalisation deposit
- the income year it's for.

Requesting a refund

Send a completed IR 155 or a letter stating:

- the name and IRD number in which the deposit is held
- the amount of refund sought
- the income year in which refund is to be assessable
- your name and contact phone number
- the reason, if the request is for an early refund.

To access the IR 155 or for information about the Income equalisation scheme go to

www.ird.govt.nz/business-income-tax/income-equalisation/

E-File registration fax number

Please note that the fax number for E-File registrations is now 04 890 4714.

Please download the *E-file enrolment form (IR 798)* from our website as this has been updated with the new number.

The paper version of this form will no longer be available because of low usage.

Further information relating to E-File is available at www.ird.govt.nz/taxagents/working-ird/e-file/

Second return filing target of 17 November 2006

The second extension of time (EOT) filing target date for filing 2006 income tax returns in the period 1 April 2005 to 31 March 2006 is approaching.

The percentages due to be filed by 17 November 2006 are:

Standard target	60%
E-File target	57.5%
Late balance date target	50%

If you think you may have difficulty achieving your targets, contact your agent account manager or Corporates account manager to discuss your situation. Remember, you can send an L letter, using INFOexpress, to clients who haven't provided you with the information needed to prepare their return.

Are your clients entitled to more family assistance?

If you have clients who receive their family assistance as a lump sum you will recently have received letters and brochures asking you to confirm your clients' eligibility for the new in-work payment.

In-work payment replaced the child tax credit component of family assistance for working families from 1 April 2006. Eligible families can receive up to \$3,120 a year (or \$60 a week) if they have up to three children and up to a further \$780 a year (or \$15 a week) for each additional child.

To receive in-work payment, your clients need to be in paid work and receiving a salary or wages, or be self-employed. Couples must normally work 30 hours or more a week between them and sole parents must normally work 20 hours or more a week.

As well as the in-work payment, there are other changes that may affect your clients. The income levels for family assistance have increased so families can receive more before their payments start to reduce. If you have clients who currently receive family assistance as a lump sum after the end of the tax year, they may now wish to consider moving to weekly or fortnightly payments.

Please ensure that your clients who may be eligible for in-work payment confirm their eligibility with us. We have provided a number of response channels to make this as easy as possible, or you can do this on your clients' behalf.

Note from the editor

If your mailing details are incorrect, we have missed someone off the distribution list or you have suggestions for future topics, please contact:

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AGENTSanswers is also on our website:

www.ird.govt.nz/taxagents/newsletters/agents-answers