

## INTRODUCTION

This is the worksheet you have requested to check if you are due a refund. **Please do not send this worksheet back to Inland Revenue.**

To complete this worksheet you will need the following:

- Summary of earnings – from Inland Revenue (you can also complete the worksheet using information provided by your employer).
- Any interest or dividend information from your bank or financial institution.
- A touch tone telephone to calculate rebates and final tax calculations.

Use this worksheet if your income between **1 April 2003 and 31 March 2004** was from **salary, wages, benefits or taxable pensions**. If you received any other type of income, such as **rents or self-employed income**, you must file an **IR 3 individual tax return**, see note 1 on page 3.

## INLAND REVENUE'S WEBSITE

You can now do your personal tax summary calculation online at [www.ird.govt.nz](http://www.ird.govt.nz)

## 1. INCOME

Income from salary, wages, benefits or taxable pensions

Copy amount from  
Box 11B on your  
summary of earnings

1 \$  :

Copy amount from  
Box 11E on your  
summary of earnings  
(do not use amount  
at Box 11A)

2 \$  :

## 2. INTEREST – Read note 2 on page 3

Total interest from  
your bank or  
financial institution

3 \$  :

Total resident  
withholding tax from  
your bank or financial  
institution

4 \$  :

## 3. DIVIDENDS – Read note 2 on page 3

Total dividend  
imputation credits

5 \$  :

Total gross  
dividends

6 \$  :

Total resident  
withholding tax

7 \$  :

## SUBTOTAL

Add Boxes 1, 3  
and 6

8 \$  :

This is your total gross income

Add Boxes 2, 4  
and 7

9 \$  :

This is your total tax credit

## 4. EXPENSES – Read note 3 on page 3

Total expenses  
claimed  
(if applicable)

10 \$  :

Box 8 minus  
Box 10. Print  
total here

11 \$  :

This is your taxable income.  
Transfer this figure to Box 13

## 5. REBATES – Read note 4 on page 3

### USING INFOexpress

INFOexpress is our automated telephone service which will do your rebate calculations for you. See page 4 for how to use INFOexpress.

### USING OUR WEBSITE

We also have a personal tax summary calculator on our website. You can now do your personal tax summary calculation online at [www.ird.govt.nz](http://www.ird.govt.nz)

Is your income at Box 11 under \$9,880? – read note 4A on page 3. Yes  No

If "Yes", have you worked 20 hours or more a week? Yes  No

If "No", you cannot claim this rebate

If "Yes", print the number of weeks you worked more than 20 hours here

Work out the rebate using INFOexpress.

Refer to page 4. Print your rebate amount here

A \$

Is your income at Box 11 under \$38,000? If yes, read note 4B on page 4.

**Note:** If all your income is from interest and/or dividends, you cannot claim this rebate.

Yes  work out your rebate, using INFOexpress.  
Refer to page 4

Print your  
rebate  
amount here

B \$

No  you cannot claim this rebate

Were you under 15 years old, or 18 years old, or turned 18 on or after 1 January 2003 and still attending school at any time between 1 April 2003 and 31 March 2004? If yes, read note 4C on page 4.

**Note:** If all your income is from interest and/or dividends, you cannot claim this rebate.

Yes  work out your rebate, using INFOexpress.  
Refer to page 4

Print your  
rebate  
amount here

C \$

No  you cannot claim this rebate

Print your total rebates here (add A+B+C)

12 \$

## 6. TAX CALCULATION

Copy your taxable income from Box 11

13 \$

Work out the tax on your taxable income,  
using INFOexpress. Refer to page 4

14 \$

Copy your total rebates from Box 12

15 \$

Box 14 minus Box 15. Print total here  
(if Box 15 is larger than Box 14 print NIL  
here)

16 \$

Copy your total dividend imputation credits from Box 5

17 \$

Copy your total tax credits from Box 9

18 \$

Add Boxes 17 and 18. Print your answer here

19 \$

If Box 16 is larger than Box 19, please stop here. You would have tax to pay, but this is a voluntary worksheet and you do not have to take any further action.

If Box 19 is larger than Box 16, you have a refund and should continue. The difference between these amounts is your estimated refund.

Box 19 minus Box 16. Print total here.  
This is your estimated refund.

20 \$

### PLEASE DO NOT SEND THIS FORM BACK TO INLAND REVENUE

#### What to do next

- If you work out that you are entitled to a **refund**, you will need to request a personal tax summary. Refer to note 6 on page 4.
- If you work out that you have **tax to pay**, please refer to note 6 on page 4.

**NOTE** This worksheet only provides an indication of your tax position. If you request a personal tax summary the outcome may be different from what you have calculated using this worksheet.

## NOTES

### 1. INCOME

You need to file an **Individual tax return (IR 3)** if during the year 1 April 2003 and 31 March 2004 you:

- received income other than salary, wages, pensions, benefits, interest or dividends (for example, rental, self-employment income or overseas income)
- left or arrived in New Zealand part-way through the year
- are filing a return for a deceased person to the date of death if there is a requirement to file a return for this income year
- were declared bankrupt part-way through the year
- changed your balance date part-way through the year
- received overseas interest and dividends of more than \$200
- received IR 56 income and any of the above income.

If you need an **Individual tax return (IR 3)**, visit our website at [www.ird.govt.nz](http://www.ird.govt.nz) or phone us on 0800 377 774.

### 2. INTEREST AND DIVIDENDS

Your interest payer will tell you on your bank statement or an interest certificate what rate of tax has been deducted from your interest. All dividends have tax deducted at 33%.

You only need to tell us about interest and dividend income if it is greater than \$200 and has not been taxed at the correct rate.

Your interest has been taxed at the correct rate if:

- your total income is \$38,000 or less, and tax has been deducted at 19.5%
- your total income is between \$38,001 and \$60,000, and tax has been deducted at 33%
- your total income is over \$60,000, and tax has been deducted at 39%.

### 3. EXPENSES

You can only claim the following expenses:

- A fee paid to someone for completing your tax return
- Commission on interest or dividend income (but not bank fees)
- Interest on money you borrowed to buy shares or to invest, as long as the investment will produce some income that is taxable
- Premiums on loss of earnings insurance, provided that the benefit for the insurance policy is taxable income.

### 4. REBATES

#### 4A UNDER \$9,880 REBATE – is your income at Box 11 on your personal tax worksheet under \$9,880?

You can claim this rebate for the number of weeks that you:

- did paid work for 20 or more hours a week as a salary or wage earner, or
- would have done 20 or more hours paid work but received a community wage for sickness or accident, or accident compensation payments.

You will need this information for calculating this rebate using INFOexpress or you can use the personal tax summary calculator on our website at [www.ird.govt.nz](http://www.ird.govt.nz)

If any of the following situations applied to you during the year 1 April 2003 to 31 March 2004, you **cannot** claim the income under \$9,880 rebate, but you **can** claim the income under \$38,000 rebate.

- You worked less than 20 hours a week every week.
- Your only income was from an income-tested benefit except for a community wage paid for sickness or accident.
- You or your partner were entitled to family assistance.
- You were under 15 years old.
- You were under 18 and attended school for the whole year (includes schools for people with disabilities).
- You were a student and your only income for the whole year was from a student allowance.
- You were a non-resident for tax purposes for the whole year.
- You did not have any taxable income during the year.

#### 4B UNDER \$38,000 REBATE – is your income at Box 11 on your personal tax worksheet under \$38,000?

If so, and you were a tax resident of New Zealand, you **can** claim this rebate unless all your income is from interest and dividends. There are two different calculations for this rebate. Make sure you select the right option depending on your income details when working out this rebate with INFOexpress.

Option 1 New Zealand Superannuation (not income-tested) or a Veteran's Pension.

Option 2 Salary, wages, benefit or New Zealand Superannuation (income-tested).

#### 4C CHILD REBATE

You can claim this rebate if you received income other than interest and dividends and were:

- 14 years old or under
- 15, 16, 17 and still attending school (includes schools for people with disabilities and excludes tertiary institutions)
- 18 or you turned 18 on or after 1 January 2003 and continued to attend school (includes schools for people with disabilities and excludes tertiary institutions).

If you earned less than \$9,880, you **can** claim either the child rebate or the under \$9,880 rebate, whichever is the larger. You **cannot** claim both rebates. However you **can** claim both the child rebate and the under \$38,000 rebate.

### 5. TAX CALCULATIONS

Use INFOexpress to work out the tax on your total taxable income from Box 13 – see below.

#### IMPUTATION CREDITS

If you received dividends from a company that gave you imputation credits, you may have a net loss to carry forward. This will only happen if your dividend imputation credits in Box 17 are greater than Box 16.

Where Box 17 is larger than Box 16 we cannot refund the imputation credit. The credit must be converted to an imputation credit net loss and carried forward to the next tax year. We will send you a notice confirming the amount. Use an **Individual tax return (IR 3)** in 2005 to claim this net loss.

### 6. WHAT TO DO NEXT

#### PLEASE DO NOT SEND THIS FORM BACK TO INLAND REVENUE

**REFUND** – If your personal tax worksheet results in a refund, you can request a personal tax summary from our website [www.ird.govt.nz](http://www.ird.govt.nz) or by phoning INFOexpress on 0800 257 444. Remember to have your IRD number handy and follow the instructions.

**TAX TO PAY** – Remember, take no further action unless you have earned interest and dividend income greater than \$200 and it has not been taxed at the correct rate. For more information please phone us on 0800 227 774.

#### INFOexpress

- INFOexpress is available between 6 am and 12 midnight, 7 days a week.
- You can repeat a message at any time by pressing 8.

#### Calculating your rebate

Please note that the under \$9,880 and child rebates will not appear on your personal tax summary when you request one through INFOexpress. You will need to call us back to confirm the details and we can add in the rebate for you.

#### Calculating your tax

To work out the tax on your taxable income you will need information from your personal tax worksheet, so please have it handy.

#### INSTRUCTIONS

**Step 1** Phone 0800 257 775

**Step 2** Enter your IRD number and press #

**Step 3** To work out the under \$9,880 rebate, Press 1

To work out the under \$38,000 rebate, Press 2

To work out the child rebate, Press 3

To work out your tax, Press 4

**Step 4** Follow the recorded instructions.

#### INLAND REVENUE'S WEBSITE

Visit our website at [www.ird.govt.nz](http://www.ird.govt.nz) for more information or to work out your personal tax summary calculation online.