

AGENTS ANSWERS

Inland Revenue's tax agents' update



Inland Revenue
Te Tari Taake

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REMINDERS

We have several planning calendars to help you meet your obligations. Remember that if a due date falls on a weekend or public holiday, we can receive your return and payment on the next working day without a penalty being applied. But for provincial anniversary dates, this only applies if you're in the province celebrating the holiday, and only if you usually make tax payments over-the-counter at Westpac.

Business transformation is coming to an end

We're in the final stage of our business transformation programme and you've been with us on the journey from the start. Thank you for your ongoing support. Before we celebrate the end of the programme milestone, we'll get through this final release due in October. This will include a myIR version upgrade, new functionality for child support customers in myIR, some child support legislation changes and changes for tax on income.

You can see more information about October's release by visiting ird.govt.nz/about-us/business-transformation/2021-changes

Some changes in myIR

From late October you'll notice some changes in myIR, notably:

- Simpler navigation will make it easier for you to see important information and to perform certain tasks directly from your myIR homepage. The actual tasks that you regularly perform will not change much, however the layout will be a lot easier to follow.
- The "Tax preparer" tab will be replaced with a new "Intermediary centre". This will allow you to perform intermediary functions from any level (e.g. customer or account) in myIR.
- Alerts will be centralised for all clients you subscribe to. These will be sorted by client, account and due date and you'll be able to filter them. Relevant quick links will appear against each account. You'll also have an "Alerts" tab within the "Manage agency" link for your agency's alerts.
- You'll be able to select up to 50 clients as favourites so you can easily access them. You'll also be able to quickly find clients by IRD number or name through a client search screen.
- When completing Employment Information (EI) files as part of the payroll process, you'll be able to enter a negative value in the 'prior period adjustment' fields to adjust prior periods, if certain validations are met.
- Audit correspondence will be electronic and saved in myIR. Audit letters will be visible to Owner and Administrator logons.

You can see more detail on these upcoming changes at ird.govt.nz/changes-intermediaries. We'll keep this page updated so keep an eye out.

New webinars

We're kicking off a new series of webinars which will provide more detail on the changes you can expect to see in October. Our first webinars are available now on our webinar page ird.govt.nz/bt-webinars.

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Tax technical items

We've recently published these items:

Covid-19 Tax relief for donations of trading stock

Businesses can donate trading stock to an approved donee organisation (which are generally registered charities), a public authority and non-associated persons. This applies to disposals of trading stock made on or after 17 March 2020 to 16 March 2022 (inclusive).

For more information, go to ird.govt.nz (search keywords: donations trading stock)

SPS 21/01: Deduction notices from 3rd parties

This standard practice statement sets out Inland Revenue's power to issue a deduction notice to recover outstanding amounts of tax from a third-party and to provide guidance on how the Commissioner will use such notices. This replaces Standard Practice Statement 14/01.

You can find these items on our website taxtechnical.ird.govt.nz/ Enter the number in the search box, SPS 21/01.



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