

Cost of Living Payment

As part of Budget 2022, the Government has introduced a short-term Cost of Living Payment to help eligible people with their day-to-day living costs. The Cost of Living Payment is assessed and automatically paid by Inland Revenue.

Do you qualify?

You can get the Cost of Living Payment if you earned \$70,000 or less over the period 1 April 2021 to 31 March 2022, and you're:

- aged 18 or over
- a New Zealand tax resident living in New Zealand, and
- not eligible for a Winter Energy Payment.

There's a group of people who are not eligible for the Cost of Living Payment. Please see our website for more details.

ird.govt.nz/cost-of-living-payment

You don't need to send in an application. We'll check your records, and if you qualify, you'll receive the Cost of Living Payment automatically.

How much is it?

The Cost of Living Payment is \$350, split into 3 payments.

When will the money be paid out?

If you qualify, you'll get the money in 3 monthly payments, starting on 1 August 2022. For most people, the 3 payment dates are:

- 1 August 2022
- 1 September 2022
- 3 October (the first business day of the month).

The money will be direct credited into your New Zealand bank account.

We'll check to see if you're eligible for the Cost of Living Payment before each monthly payment is made. You could be eligible for 1, 2 or all 3 payments.

When you might see the payment in your bank account

Due to the large volume, payments will be staggered throughout the day of each payment date so some customers will get paid before others.

Customers who have a credit union account will receive their payment the day after each payment date.

What you can do to prepare for the payments

We'll pay the Cost of Living Payment into the bank account we hold for your Income tax account. Check myIR to make sure this is correct.

Where can you find more information?

Please visit our website for more information about the Cost of Living Payment:

ird.govt.nz/cost-of-living-payment



ird.govt.nz

Go to our website for information and to use our services and tools.

- **Log in or register for myIR** - manage your tax and entitlements online.
- **Calculators and tools** - use our calculators, worksheets and tools, for example, to check your tax code, find filing and payment dates, calculate your student loan repayment.
- **Forms and guides** - download our forms and guides.

[New Zealand Government](https://www.govt.nz/)