

10 Reason for repayment claim

Tick the reason you'll have a surplus credit of RLWT.


It's an excluded disposal (eg, it was your main home and you have other taxable property income) and/or allowable deductions relating to property transactions - complete question 10A

The property is my main home, and I have no other expected property income in the current income year - complete question 10B

10A Repayment claim due to excluded disposal and/or allowable deductions

Amount being claimed. Refer to the note for question 10A on page 3 to work out the maximum you can claim.

\$

 Attach a schedule of all property-related income and expenses since the start of your current income year, up to one month after settlement of this property, showing your estimated net profit or loss.

10B Repayment claim due to main home

Refer to the note for question 10B on page 3.

I confirm the property was used more than 50% as my main home.

Amount being claimed.

\$

Dates you lived in the property, eg, the date you moved in until the date you moved out. If you have more dates show these dates on a separate piece of paper and attach it to this form.


| | | |
|----------------------|----|----------------------|
| <input type="text"/> | to | <input type="text"/> |
| <input type="text"/> | to | <input type="text"/> |
| Day Month Year | | Day Month Year |

Have you been out of New Zealand since purchasing the property?

No

Yes - show the dates you've been out of New Zealand. If you've been out more than three times, show the other departure and arrival dates on a separate piece of paper and attach it to this form.

| | | | |
|----------------------|--|----|----------------------|
| Departure | | to | Arrival |
| <input type="text"/> | | | <input type="text"/> |
| <input type="text"/> | | | <input type="text"/> |
| <input type="text"/> | | | <input type="text"/> |
| Day Month Year | | | Day Month Year |

 Attach a copy of two forms of evidence that show both your name and the address of the property from the period you lived in it.



These may include:

- a bill from the company who supplies your power, gas, water, phone, or internet services
- a statement from any bank
- an insurance policy document

This doesn't include a letter from friends or family.

11 Declaration

Name

Designation or title (if applicable)

For example, director, partner, trustee, executive office holder, manager, duly authorised person

Signature

Date

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

If completing this form online an electronic signature is acceptable

Privacy

Meeting your tax obligations means giving us accurate information so we can assess your liabilities or your entitlements under the Acts we administer. We may also exchange information about you with some government agencies and another country.

For full details of our privacy policy go to www.ird.govt.nz (search keyword: privacy).

Send this form with all supporting documentation to:



Email: RLWTforms@ird.govt.nz

Note: If you want us to send you emails about this application you'll need to make sure you've ticked the consent under question 6



Post: Inland Revenue
PO Box 39010
Wellington Mail Centre
Lower Hutt 5045
New Zealand

Notes to help you complete this form

Limited partnership

A limited partnership is an entity in its own right so will apply using its own IRD number. Each partner doesn't apply separately.

Question 8 - Certificate of Title number

- This will be on the Certificate of Title, and found on the Sale and Purchase agreement under "legal description - unique identifier or CT". It may also be on your rates bill. Otherwise ask your lawyer/conveyancer. If there is no certificate of title show the reference number for the property, eg, leasehold title.

Question 9 - Withholder

- This is the name of the person or entity who deducted the RLWT from your sale. You'll need to confirm with the withholder the name you enter here is the same name the withholder used on the *Residential land withholding tax (IR1100)* return to pay the RLWT to us. This will help us process your repayment claim faster.

Question 10A - Calculation

- You may be able to claim the difference between the RLWT deducted, and the RLWT calculated based on your estimated net profit on property-related income (shown on your attached schedule). If you've estimated a net loss you can claim the full amount back.

Work out the maximum amount you can claim with the following calculation:

| | | | | | | | | | | | | | | | | | | | |
|--|----------|----|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| RLWT deducted | 1 | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Estimated net profit | 2 | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Estimated net profit X RLWT rate (28% for a company or incorporated society, 33% for any other entity type) | 3 | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Subtract box 3 from box 1. This is the maximum amount you can claim as an RLWT repayment | 4 | \$ | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

You don't have to claim this amount, it's just the maximum amount that can be claimed.

Note: We will deduct any outstanding amounts you have with us from the amount being refunded.

Question 10B - Main home

- To be your main home you need to meet the "main home exclusion" criteria under the bright-line test.

You must have used:

- the property for more than 50% of the time as your main home, and
- more than 50% of the area of the property as your main home. This includes things like the yard, gardens, and garage.

Go to www.ird.govt.nz/property "Selling property" to find out:

- When you can't use the main home exclusion
- How to work out which is your main home when you have more than one.
- Amount being claimed - this is the amount of the RLWT deducted.