

Election to form a consolidated group

- This form contains company elections and the election of the nominated company.
- Ensure you complete all questions on the form. If you need help, read the notes on the back.

Company elections

To be completed by all companies forming the consolidated group. If there are more than three companies forming the group, complete another election notice and attach it to this one.

We elect that the undersigned companies shall become a consolidated group to be known as:

Name of consolidated group

with the balance date
Day Month Year

with application from
Day Month Year

and agree that the companies shall be jointly and severally liable for the consolidated group's tax, including provisional tax, PAYE, RWT, NRWT, ESCT* and FBT.

Name

IRD number
(8 digit numbers start in the second box. 1 2 3 4 5 6 7 8) Balance date
Day Month Year

Current ICA balance \$. Losses available to carry forward \$.

Is this a mineral miner to which section CU 6 of the Income Tax Act 2007 applies? ☐ Yes ☐ No

Signatory's name Signature
Designation or title
Date

Name

IRD number Balance date
Day Month Year

Current ICA balance \$. Losses available to carry forward \$.

Is this a mineral miner to which section CU 6 of the Income Tax Act 2007 applies? ☐ Yes ☐ No

Signatory's name Signature
Designation or title
Date

Name

IRD number Balance date
Day Month Year

Current ICA balance \$. Losses available to carry forward \$.

Is this a mineral miner to which section CU 6 of the Income Tax Act 2007 applies? ☐ Yes ☐ No

Signatory's name Signature
Designation or title
Date

Election of nominated company

Section FM 35 of the Income Tax Act 2007

I elect on behalf of the consolidated group that:

Company name

IRD number

shall be the nominated company of the consolidated group and will act as agent of the group and its members.

Signatory's name

Signature

Designation or title

Date

Contact number

You can send this form to us in myIR by attaching it to a message or post it to

Inland Revenue

PO Box 39010

Wellington Mail Centre

Lower Hutt 5045

Notes

IRD number of the consolidated group

We will give the consolidated group an IRD number when we process this election form.

Criteria for forming a consolidated group

All companies forming the group must be 100% commonly owned. Each company must also be an eligible company, that is:

- resident in New Zealand, and
- not treated as a non-resident under a double tax agreement if electing to join a consolidated group before 15 March 2017, and
- not exempt from income tax, and
- not a look-through company.

A group of companies cannot consolidate unless they have the same balance date. If the group has several balance dates, the companies forming the group must decide which date to adopt.

Application date of elections

An election applies from the start of the income year in which we receive it, as long as it is received within 63 working days of the start of that income year. If an election is received later, it applies from the start of the following income year.

For a group of newly incorporated companies, an election applies from the start of the year of incorporation, provided we receive it within 63 working days of the latest incorporation.

Companies that become eligible to form a consolidated group during an income year can be treated as a consolidated group from the first day of eligibility, as long as they notify us within 63 working days of this date.

Joint and several liability

All companies forming a consolidated group must agree to be jointly and severally liable for the group's tax. This includes provisional tax, PAYE, resident withholding tax (RWT), employer superannuation contribution tax (ESCT – formerly known as SSCWT) and fringe benefit tax (FBT).

The requirement for joint and several liability may be limited to one or more companies of the group. We must be satisfied that the nominated company or companies are able to meet the tax liability of the consolidated group. You can use a **Consolidated groups – general elections - IR495** form to apply for limited liability.

Losses to carry forward

Enter any losses to carry forward as at the end of the previous income year.

Nominated company

One member of the consolidated group must be the nominated company. The nominated company acts as the agent of the consolidated group and of all the member companies.