Inland Revenue
Te Tari Taake

New Zealand foreign trust settlements and distributions schedule

IR900A
February 2023

Full name of the foreign exemption trust

IRD number (if known)

This schedule must be completed by the contact trustee of a foreign exemption trust with one or more New Zealand resident trustees.
Please read the notes before completing the form. Remember to sign the declaration.

Please tick:

Settlement received
OR
Distribution to beneficiary

Name of settlor or beneficiary

Nature of the settlement or distribution

Description of the settlement or distribution

Amount

Date paid or credited

Day Month Year

Currency

Settlement received
OR
Distribution to beneficiary

Name of settlor or beneficiary

Nature of the settlement or distribution

Description of the settlement or distribution

Amount

Date paid or credited

Day Month Year

Currency

Settlement received
OR
Distribution to beneficiary

Name of settlor or beneficiary

Nature of the settlement or distribution

Description of the settlement or distribution

Amount

Date paid or credited

Day Month Year

Currency

Settlement received
OR
Distribution to beneficiary

Name of settlor or beneficiary

Nature of the settlement or distribution

Description of the settlement or distribution

Amount

Date paid or credited

Day Month Year

Currency

Declaration

Full name

Designation or title (i.e. trustee, or director of trustee company)

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

Signature

Day/month/year

RESET FORM

Notes

Purpose of the schedule

Registration

The contact trustee must provide details of historical settlements on the foreign exemption trust at the time of registration. If all the trustees of the trust (including non-resident trustees) are natural persons and not professional trustees, you only need to provide details of historical settlements for four years prior to when the New Zealand resident trustee was appointed.

If any trustees of the trust are professional trustees, you must provide details of all settlements on the trust since establishment.

Annual return

The contact trustee must also provide details of any settlements on the trust or distributions out of the trust during a 'return year' as part of the annual return process.

Full details of each person who is listed on this **New Zealand foreign trust settlements and distributions schedule - IR900A** must be disclosed to us on a **New Zealand foreign trust connected persons schedule - IR607A**.

Settlements

A settlement is any transaction, action or failure to act that makes a person a settlor.

A settlor is a person who:

(a) makes any disposition to a trust, or

(b) makes any property available (including financial assistance) to a trust, or

(c) provides any service for the benefit of a trust for less than market value.

This includes any person who acquires the use of any property or services from the trust for greater than market value. However, you are not required to disclose details of settlements which are provisions to the trustee at less than market value of minor services incidental to the activities of the trust.

If a settlement is made by a person:

(a) as a nominee for any other person, or

(b) at the request of any other person and is of a nominal amount, the other person is treated as the settlor.

When a trust owes an amount to a beneficiary of the trust, the beneficiary does not become a settlor when either:

(a) the trust pays the beneficiary a market interest rate equal to or greater than the prescribed rate of interest, or

(b) the amount retained in the beneficiary's current account at the end of the return year is not more than $25,000.

Distributions

Distributions made during a return year must be disclosed in that year's annual return.

Distributions of beneficiary income made in the period referred to in section HC 6(1)(b) of the Income Tax Act 2007 should be recorded in the year the distribution was actually paid.

Describing settlements and distributions

The contact trustee must disclose the nature of each settlement or distribution from the list below and provide a description. The table below gives some examples of the details we expect to see under "description".

Nature	Description
Land	• Legal description • Location
Shares	• Number • Type • Company name • Country
Financial arrangements	• Holder and issuer • Interest rate (if any) • Term
Services	• Nature of service • Consideration paid (if any)
Cash	• Method of transfer
Other	• Describe the nature of the settlement/distribution

Changes

If you become aware of any changes to the information disclosed, you will need to provide this information with the next annual return at the latest. This excludes where the change is to the contact trustee or their contact details, these changes will need to be provided within 30 days of the trustee becoming aware of the change.

If you are not registered to use myIR, you should record any changes on a **New Zealand foreign trust settlements and distributions schedule – IR900A** and send it to us.

Where to send the schedule

You can complete this schedule in myIR.

You can also email this schedule to **nzforeigntrusts@ird.govt.nz**

Alternatively, you can post it to:

International Revenue Strategy
Inland Revenue
PO Box 2198
Wellington 6140

More information

For more information please visit **ird.govt.nz/ international-tax/foreign-trusts-nz-resident-trustees**