



10 February 2022

[Redacted]

Dear [Redacted]

Thank you for your request made under the Official Information Act 1982 (OIA), received 19 January 2022. You requested the following:

Is it possible for you to provide data on tax losses that are carried forward? Specifically, I was hoping to obtain the value of losses that are currently carried forward in the agricultural sector (in the most recent year available). Again, if possible, if this could be broken down to the industry segments (e.g. dairying, fishing, etc) that would be helpful.

Information to be released

The tables in Appendices One and Two on the following pages provide information on losses carried forward from the financial years ending 31 March 2020 through to 31 March 2021. The information was extracted from Inland Revenue systems on 1 February 2022.

Data on losses carried forward presented in these two appendices is extracted from individual tax returns (IR3), company tax returns (IR4) and trust and estate tax returns (IR6). Industry classification has been done in a manner consistent with that used in our response to your OIA request sent on 13 December 2021 on tax and income in the agricultural sector, noting that industry classifications for some taxpayers are not held.

Appendix One presents total unrestricted losses that were carried forward from the 2019-20 income year into the 2020-21 income year. This total excludes residential rental income losses, which from the 2019-20 income year onwards are ring-fenced. Appendix Two presents the ring-fenced residential rental losses.

Publishing of OIA response

Please note that Inland Revenue regularly publishes responses to requests that may be of interest to the wider public on its website. We consider your request to be of public interest and will publish this response in due course. Your personal details or any information that might identify you will be removed prior to publication.

Thank you for your request.

Yours sincerely

[Redacted signature]

Sandra Watson
Forecasting & Analysis Manager

Appendix One

Total unrestricted losses to carry forward from the 2019-20 income year into 2020-21		
Industry	ANZSIC codes used	Loss to carry forward (\$ million)
		2019-20
Viticulture	A013100	327.0
Other horticulture	A011, A012, A013 other, A015	582.9
Dairying	A016	2,030.2
Other livestock farming	A014, A017, A018, A019	2,534.3
Services to agriculture	A052	391.6
Agriculture (subtotal)	codes above	5,865.9
Forestry and logging	A030, A051	487.7
Aquaculture	A020	78.8
Fishing	A041	57.4
Hunting and trapping	A042	21.1
Agriculture, forestry & fishing (subtotal)	A	6,510.9
Other industries	B-R	41,531.7
<i>Industry not known</i>	<i>missing</i>	3,641.8
Total	All incl missing	51,684.4

Appendix Two

Ring-fenced residential rental losses to carry forward from the 2019-20 income year into 2020-21		
Industry	ANZSIC codes used	Residential rental loss to carry forward (\$ million)
		2019-20
Viticulture	A013100	0.4
Other horticulture	A011, A012, A013 other, A015	1.7
Dairying	A016	3.0
Other livestock farming	A014, A017, A018, A019	5.7
Services to agriculture	A052	1.3
Agriculture (subtotal)	codes above	12.0
Forestry and logging	A030, A051	0.8
Aquaculture	A020	0.1
Fishing	A041	0.3
Hunting and trapping	A042	0.0
Agriculture, forestry & fishing (subtotal)	A	13.2
Other industries	B-R	302.3
<i>Industry not known</i>	<i>missing</i>	253.7
Total	All incl missing	569.2