



5 July 2022

Dear [REDACTED]

Thank you for your request made under the Official Information Act 1982 (OIA), received on 6 June 2022. You requested the following (numbered for ease of answering):

1. *What taxes are required to be paid when one possesses an offshore bank account*
2. *All relevant treaties applicable under legislation relating to the request*
3. *All countries New Zealand has information sharing agreements with, such as tax sharing information and the sharing of individuals information which hold offshore accounts.*
4. *What information is sought in those treaties*
5. *All countries which New Zealand doesn't hold information sharing agreements with for e.g. "United Arab Emirates " due to UAE not having income tax laws*

Question 1 and 2

New Zealand tax residents are generally required to pay tax on their worldwide income even if the income has not been repatriated in New Zealand, it has been taxed in another country, or it is exempt in the other country.

Information regarding international tax compliance can be found on Inland Revenue's website in the 'Foreign Income Guide' at: <https://www.ird.govt.nz/international-tax/individuals/compliance-focus-for-individuals>. Details on what income individuals are required to pay taxes on, which countries/jurisdictions New Zealand has Double Tax Agreements (DTAs) with and Tax Information Exchange Agreements (TIEAs) with are available within the guide.

All relevant tax treaties can be found on Inland Revenue's Tax Policy website: <https://taxpolicy.ird.govt.nz/tax-treaties>.

Your request is therefore refused in part under section 18(d) of the OIA, as the information is publicly available.

Question 3

New Zealand has DTAs with 40 jurisdictions and specific TIEAs with an additional 19 jurisdictions. New Zealand has also signed up to the Multilateral Convention on Mutual Administrative Assistance in Tax Matters (the MAAC), which enables New Zealand to exchange information with over 140 jurisdictions.

The countries and jurisdictions New Zealand has agreements with can be found here: <https://taxpolicy.ird.govt.nz/tax-treaties>.

Your request is therefore refused in part under section 18(d) of the OIA, as the information is publicly available.

Question 4

The type of information that can be exchanged under each treaty can be found on: <https://www.ird.govt.nz/about-us/information-sharing/international-agreements>. Your request is therefore refused in part under section 18(d) of the OIA, as the information is publicly available.

New Zealand has also signed up to two major exchange-of-information initiatives that require New Zealand to exchange financial account information with other jurisdictions. These are the Automatic Exchange of Information (AEOI), the Common Reporting Standard (CRS), and the Foreign Account Tax Compliance Act (FATCA). Further information about these initiatives can be found here:

- AEOI & CRS: <https://www.ird.govt.nz/international-tax/exchange-of-information/crs/aeoi-and-crs>
- FATCA: <https://www.ird.govt.nz/international-tax/exchange-of-information/fatca>

Question 5

Inland Revenue does not have a listing of such countries, rather we share information with countries or territories that have executed DTAs or TIEAs with New Zealand (as mentioned above) as well as all countries and/or territories who have ratified and brought into effect the MAAC. In the context of offshore accounts, New Zealand has exchange of information agreements in place with all G20 countries as well as all recognised finance centres. This part of your request is therefore refused under section 18(g) of the OIA, as the information requested is not held by Inland Revenue.

Right of Review

If you disagree with my decisions on your OIA request, you can ask an Inland Revenue review officer to review my decisions. To ask for an internal review, please email the Commissioner of Inland Revenue at: CommissionersCorrespondence@ird.govt.nz.

Alternatively, under section 28(3) of the OIA, you have the right to ask the Ombudsman to investigate and review my decisions. You can contact the office of the Ombudsman by email at: info@ombudsman.parliament.nz.

If you choose to have an internal review, you can still ask the Ombudsman or Privacy Commissioner for a review.

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 this response is of public interest so will publish this response in due course. Your personal details or any information that would identify you will be removed prior to it being published.

Thank you again for your request.

Yours sincerely



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