



13 July 2023

Dear [REDACTED]

Thank you for your request made under the Official Information Act 1982 (OIA), received on 22 June 2023. You requested the following (numbered for ease of response):

- 1. What is the total number of domestic trusts that have filed returns, and the aggregate value of their assets, liabilities and net assets (i.e., equity) in the 2021-22 income year?*
- 2. What is the total number of domestic unit trusts that have filed returns, and the aggregate value of their assets, liabilities and net assets (i.e., equity) in the 2021-22 income year?*
- 3. What is the total number of domestic superannuation trusts that have filed returns, and the aggregate value of their assets, liabilities and net assets (i.e., equity) in the 2021-22 income year?*
- 4. What is the total number of domestic life insurance trusts that have filed returns, and the aggregate value of their assets, liabilities and net assets (i.e., equity) in the 2021-22 income year?*
- 5. What is the total number of other domestic trusts that have filed returns, and the aggregate value of their assets, liabilities and net assets (i.e., equity) in the 2021-22 income year?*

### **Question 1**

I have interpreted "domestic trusts" to mean complying trusts. Data extracted from Inland Revenue systems as at 11 July 2023 shows 208,100 complying trusts have filed returns for the 2021-22 income year. Of these trusts, 154,700 have disclosed in aggregate \$486 billion of total assets, \$167 billion of total liabilities and \$320 billion of owner's equity.

The figures given are not representative of all trusts in New Zealand. Inland Revenue's data on net assets is based on the subset of domestic trusts that have complied with trust disclosure rules (generally, that is domestic trusts with assessable income that are not specifically excluded from the rules), and other trust data from our IR10 Financial Statements Summary forms, which generally does not include data for large trusts.

In addition, please note that as 2022 was the first year that trusts provided additional asset disclosures, higher levels of incomplete data and data inaccuracy in disclosures are possible. If used out of context, the figures could be misleading. Further, please note that as Inland Revenue is not a registrar of trusts, the data it collects is used for tax purposes only.

### **Questions 2 to 5**

As noted above, Inland Revenue is not a registrar of trusts and the data it collects is used for tax purposes only. Therefore, Inland Revenue does not hold information that would enable me to provide responses to these questions. As such, these questions are refused under section 18(g) of the OIA, as the information is not held by Inland Revenue, and I do not believe it is held by or connected more closely to the functions of another agency.

### **Right of Review**

If you disagree with my decision on your OIA request, you can ask an Inland Revenue review officer to review my decision. To ask for an internal review, please email the Commissioner of Inland Revenue at: [commissionerscorrespondence@ird.govt.nz](mailto: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 decision. You can contact the office of the Ombudsman by email at: [info@ombudsman.parliament.nz](mailto:info@ombudsman.parliament.nz).

If you choose to have an internal review, you can still ask the Ombudsman 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 for your request.

Yours sincerely



Sandra Watson  
**Policy Lead, Forecasting and Analysis**