

29 May 2026

Dear 

Thank you for your request made under the Official Information Act 1982 (OIA), received on 1 May 2026. You requested the following documents:

- *Inland Revenue Briefing Note BN2026/092: Information on an in-work tax credit increase*
- *Inland Revenue Report IR2026/081: Budget 2026: Regulatory impact statements for the Revenue portfolio*
- *Inland Revenue Briefing Note BN2026/089: Briefing for FEC on Investment Boost*
- *Joint Report by the Treasury and Inland Revenue T2026/261 IR2026/075: Tax Policy Scorecard Update (March 2026)*

Information being released

I am releasing documents *IR2026/075 - Joint Report Tax Policy Scorecard Update (March 2026)* and *BN2026/089 - Briefing for FEC on Investment Boost* to you, enclosed as **Appendix A**.

Some information has been withheld or refused under the following OIA grounds, as applicable:

- 6(a) – to avoid prejudice to the security or defence of New Zealand or the international relations of the government,
- 9(2)(a) – the withholding of the information is necessary to protect the privacy of natural persons, and
- 9(2)(f)(iv) – the withholding of the information is necessary to maintain the constitutional conventions for the time being which protect the confidentiality of advice tendered by Ministers of the Crown and officials, and
- 18(c)(ii) – as the making available of the information requested would constitute contempt of Court or of the House of Representatives.

As required by section 9(1) of the OIA, I have considered whether the grounds for withholding the information requested is outweighed by the public interest. In this instance, I do not consider that to be the case.

Information publicly available or will soon be publicly available

Your request for document *BN2026/092 - Information on an in-work tax credit increase* is refused under section 18(d) of the OIA, as the information is publicly available at the following link: www.taxpolicy.ird.govt.nz/publications/2026/iwtc

Some information has been removed from the documents listed above, on the OIA grounds described in the documents.

Additionally, I am refusing the release of document *IR2026/081 - Budget 2026: Regulatory impact statements for the Revenue portfolio* under section 18(d) of the OIA, as the information will soon be publicly available as part of the Budget 2026 proactive release of Budget documents.

Information refused

I am refusing, the attachment to BN2026/089 - Briefing for FEC on Investment Boost under section 18(c)(ii) of the OIA, as the making available of the information requested would constitute contempt of Court or of the House of Representatives.

Right of review

If you disagree with my decision on your OIA request, you have the right to ask the Ombudsman to investigate and review my decision under section 28(3) of the OIA. You can contact the office of the Ombudsman by email at: info@ombudsman.parliament.nz.

Publishing of OIA response

We intend to publish our response to your request on Inland Revenue's website (ird.govt.nz) as this information may be of interest to other members of the public. This letter, with your personal details removed, may be published in its entirety. Publishing responses increases the availability of information to the public and is consistent with the OIA's purpose of enabling more effective participation in the making and administration of laws and policies and promoting the accountability of officials.

Thank you again for your request.

Yours sincerely



Felicity Barker
Policy Lead - Economics



Tax Policy Report: Joint Report Tax Policy Scorecard Update (March 2026)

Date:	5 March 2026	Report No:	T2026/261
			IR2026/075
		File Number:	SH-13-5-8

Action Sought

	Action Sought	Deadline
Hon Nicola Willis Minister of Finance	Note the recommendations	19 March 2026
Hon Simon Watts Minister of Revenue	Note the recommendations	19 March 2026

Contact for Telephone Discussion (if required)

Name	Position	Telephone	1st Contact
Natasha Rhodes	Graduate Analyst	9(2)(a)	✓
James Haughton	Unit Manager		
Maraina Hak	Policy Director, Inland Revenue		

Actions for the Minister's Office Staff (if required)

Return the signed report to Treasury.

Note any feedback on the quality of the report

Enclosure: No

Tax Policy Report: Joint Report Tax Policy Scorecard Update (March 2026)

Purpose of Report

1. The purpose of this report is to update you on the changes managed against the Tax Policy Scorecard (Scorecard) since the last update report. We also report back on options for supporting the funding of the Scorecard following the discussion at the Joint Ministers meeting on 10 February.


The Scorecard's balance

2. Officials most recently reported on the Scorecard in August 2025 [T2025/2025 refers]. At this time, the Scorecard's balance was \$16.110 million over the forecast period. The subsequent roll-out of the forecast period in October 2025 brought the balance to \$16.379 million.
3. Since then, five revenue-negative policies have been managed against the Scorecard, costing 6(a) over the forecast period, taking the balance to 6(a) as of March 2026.

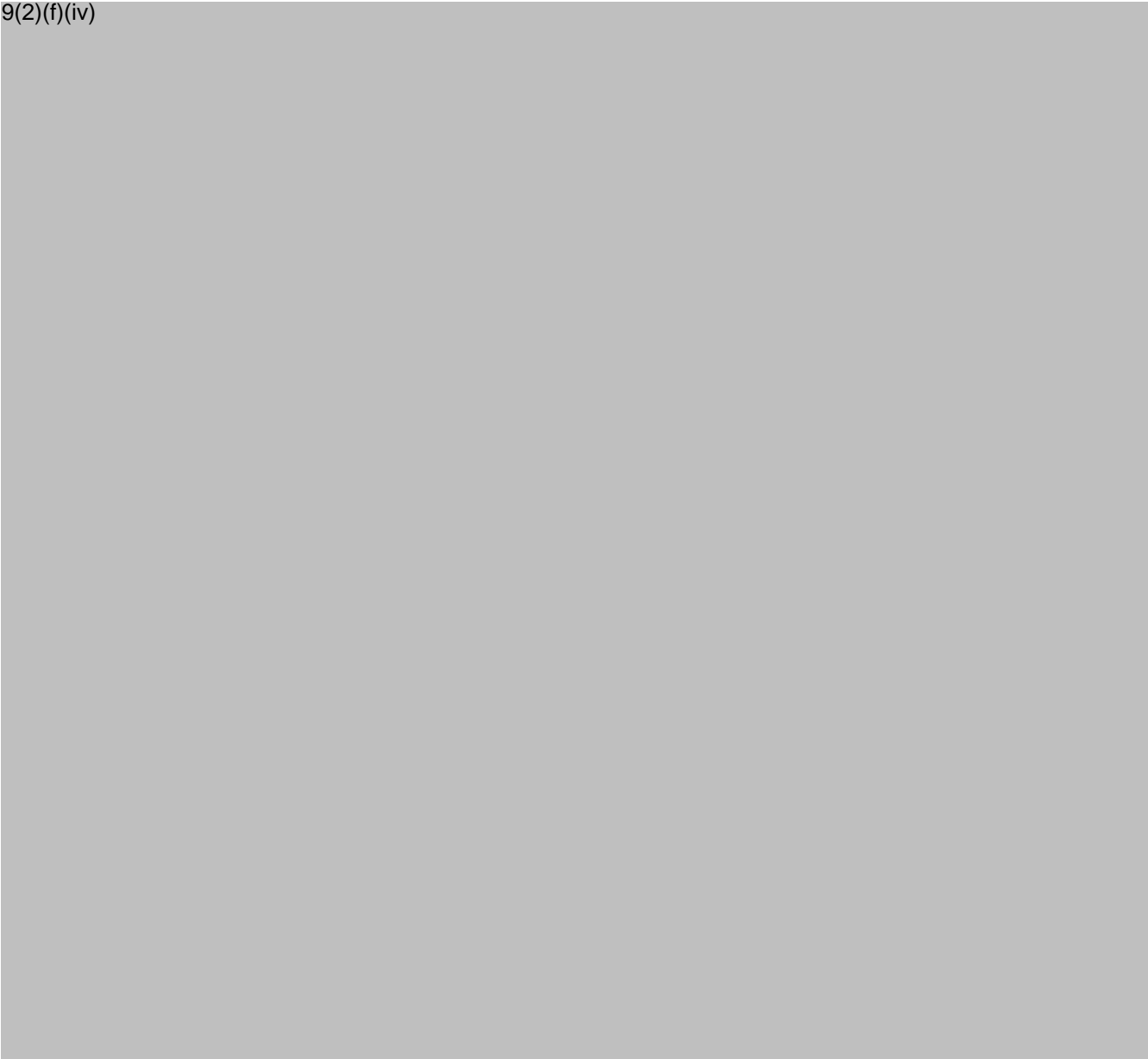
Scorecard changes between August 2025 and March 2026

	\$m – increase in tax / (decrease in tax)					
	2025/26	2026/27	2027/28	2028/29	2029/30 & outyears	Total (over forecast period)
6(a)						
Foreign investment fund – technical changes related to the introduction of the revenue account method	-	(0.200)	(0.200)	(0.200)	(0.200)	(0.800)
Employee share scheme deferral regime	(0.050)	(0.200)	(0.200)	(0.200)	(0.200)	(0.850)
Clarify period required to qualify for alternative tax treatment for certain lump sum support payments	0.200	0.200	0.200	0.200	0.200	1.000
Cash basis person threshold increases to take effect from start 2025-26 income year	(0.200)	-	-	-	-	(0.200)
6(a)						

Scorecard funding

4. In late 2024, you agreed to maintain the current scope of the Scorecard and directed officials to report back on what revenue-positive tax policy changes from the Tax and Social Policy Work Programme (TSPWP) could be managed against the Scorecard [T2024/1960, IR2024/372 refers]. No decisions were taken at that stage to manage any revenue-positive measures against the Scorecard. Since then, as noted above, the balance of the scorecard has continued to decrease and is now 6(a) 
5. At the Joint Ministers meeting on 10 February 2026, you confirmed that the Scorecard should continue to be used as a tool for managing the funding of “non-structural” tax changes that maintain and improve the tax system. This means the Scorecard should be broadly neutral over time, which requires committing some revenue-positive tax policy changes to the Scorecard to offset revenue-negative changes.
6. At the Joint Ministers meeting on 10 February, you also asked officials to consider which items on the current TSPWP could be managed against the existing Scorecard balance and which are better progressed through Budget 2026. If you proceed with the following tax proposals, we will provide you with fiscal management options when seeking decisions on the policy. At this stage, we recommend the following approach:

9(2)(f)(iv)



Reviewing the Fiscal Management Approach for Tax Policy Changes

8. In line with your direction, officials have been consulting with key stakeholders to better understand the issues with the current approach to the fiscal impacts of tax policy changes. To date, we have engaged with the Corporate Taxpayers Group (CTG) and Chartered Accountants Australia and New Zealand (CA ANZ) to clarify the key issues. As directed, following the consultation, we are updating the guidelines to ensure that the approach is transparent, flexible, and pragmatic. We will provide your office with updated guidelines reflecting the consultation later this month.

Next steps

9. Officials propose to report in September 2026 on any further changes to the Tax Policy Scorecard's balance and options on funding the Scorecard over the medium term (if needed).

Recommended actions

We recommend that you:

a **note** that the Scorecard's balance as of March 2026 is 6(a)

b 9(2)(f)(iv)

9(2)(a)

James Haughton
Unit Manager,
Revenue and Economic Development

9(2)(a)

Maraina Hak
Policy Director
Policy

Hon Nicola Willis
Minister of Finance

_____/_____/_____

Hon Simon Watts
Minister of Revenue

_____/_____/_____

Briefing note

Reference BN2026/089

Date 19/03/2026

To Revenue Advisor, Minister of Revenue – Angela Graham
Private Secretary, Minister of Revenue – Melissa Zhen
Private Secretary, Minister of Finance – Carl Harris

From Felicity Barker

Subject **Briefing for FEC on Investment Boost**

Purpose

- 1 The purpose of this Briefing Note is to attach the report to the Finance and Expenditure Committee (FEC) on Investment Boost for the Ministers' information.

Comment

- 2 Inland Revenue has been requested to appear in front of FEC on 1 April 2026 to brief the Committee on the economic implications of Investment Boost. A representative from Treasury will also be present.
- 3 A summary report has been prepared in advance for the Committee and will be provided to them on 30 March 2026 along with the Investment Boost Survey. The report and cover letter is attached for the Ministers' information.
- 4 We previously provided you with Inland Revenue's survey on the initial uptake of Investment Boost (BN 2026/042 refers). The results of that survey will be publicly released on 31 March 2026.

Felicity Barker

Policy Lead

9(2)(a) [REDACTED]