



9 October 2025

[Redacted]
[Redacted]

Dear [Redacted]

Thank you for your request made under the Official Information Act 1982 (OIA), received on 15 September 2025. You requested the following:

I am seeking the statistics on FIF income.

1) For the following income years ended:

- *31-Mar-2022,*
- *31-Mar-2023,*
- *31-Mar-2024,*
- *31-Mar-2025, filed **by** 31 August*
- *31-Mar-2025, filed **after** 31 August*

2) I am requesting:

- 1. The sum of 'Total overseas income' declared by individuals. (\$m)*
- 2. The sum of FIF income declared by individuals. (\$m)*
- 3. The sum of individual income tax attributed to FIF income (I.e. at the individuals' marginal tax rates once all other income has been accounted for). If this is not able to be calculated then please provide the median marginal tax rate of individuals paying income tax on FIF income.*
- 4. The count of individuals that have declared overseas income.*
- 5. The count of individuals paying income tax on FIF income.*
- 6. The sum of FIF income tax paid by PIEs on behalf of individual members.*
- 7. The count of individual PIE investors which PIEs have paid FIF income tax on behalf of.*

Information being released

Items 1 to 5

Table 1 details information, where available, on the foreign investment funds (FIF) income and overseas income of tax resident individuals who file IR3 returns. The data covers the income years ending 31 March 2022, 2023, and 2024.

Table 2 presents the same information as table 1, but for the 2024-25 income year. The data is split into returns filed on or before 31 August 2025 and returns filed after 31 August 2025. Please note that tax returns for the 2024-25 income year are not yet due for taxpayers with a tax agent and an extension of time to file. As a result, data for this year is substantially incomplete.

Overseas income data provided in the tables is derived from IR3 returns. FIF income data is obtained from the Overseas Income Summary (IR1261), which is only available from the 2022-

23 income year. Income tax attributable to FIF income is calculated as the tax on reported FIF income as if it was the last income earned and is net of FIF tax credits.

This data was extracted on 18 September 2025 and follows the same methodology used in our responses to your earlier requests (25OIA1225 and 25OIA1258). The information has been updated since our last response to you, capturing returns filed in the intervening period. As a result, the numbers may differ from those provided in the earlier responses.

Table 1: Overseas and FIF income of tax resident individuals

Overseas and FIF income of tax resident individuals	2021-22	2022-23	2023-24
Total Overseas income of individuals (\$m)	\$2,311.7m	\$2,268.3m	\$2,989.0m
FIF income of individuals (\$m)	N/A	\$204.5m	\$616.9m
Income tax attributable to FIF income (\$m)	N/A	\$53.3m	\$174.5m
Number of individuals declaring overseas income	118,450	112,480	127,010
Number of individuals declaring FIF income	N/A	18,690	33,710

Table 2: Overseas and FIF income of tax resident individuals, year ended 31 March 2025 (as at 18 September 2025)

2024-25 income year	Received on or before 31/08/2025	Received after 31/08/2025	Progress total as at 18/09/2025
Total Overseas income of individuals (\$m)	\$1,233.3m	\$129.8m	\$1,363.1m
FIF income of individuals (\$m)	\$245.6m	\$16.3m	\$261.9m
Income tax attributable to FIF income (\$m)	\$67.2m	\$4.9m	\$72.1m
Number of individuals declaring overseas income	58,630	5,690	64,320
Number of individuals declaring FIF income	15,230	750	15,980

Information withheld or refused

I am refusing your request for data on FIF income of individuals prior to 2022-23 (items 2, 3 and 5 and those marked as N/A in table 1) under section 18(g)(i) as the information requested is not held by Inland Revenue and I have no grounds for believing it is held by another department.

I am also refusing your request for information relating to FIF tax paid by PIEs on behalf of individuals (items 6 and 7) under section 18(g)(i), as this information is not held.

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 (www.ird.govt.nz) as this information may be of interest to other members of the public. This letter, with your personal details removed, will 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 for your request.

Yours sincerely



Sandra Watson

Policy Lead, Forecasting and Analysis