

April Tax payments update from Miller Johnson

Good afternoon,

The next income tax payment date for most taxpayers is 7 April. We usually send tax reminder letters to you at least two weeks prior to the payment due date. The amounts to pay have been advised to you on completion of your tax returns in the previous few months.

For the payments due on 7 April, we have been awaiting the IRD announcement of how they will handle tax payments during the current crisis. IRD are well aware that most taxpayers have been affected by the sharp and sudden impact of the widespread close down of economic activity, and are sympathetic to the position most New Zealanders now find ourselves in. This announcement was made by Inland Revenue on Wednesday evening:

- If your business is unable to pay its taxes on time due to the impact of COVID-19, we understand, you don't need to contact us right now.
- Get in touch with us when you can, and we'll write-off any penalties and interest.
- It would help if you continue to file, however, as the information is used to make correct payments to people, and to help the Government continue to respond to what is happening in the economy.

Source: <https://media.ird.govt.nz/articles/inland-revenue-updated-advice-to-businesses/>

IRD have indicated that they will not charge interest and penalties on any tax which **becomes payable after 14 February**. Please note their request for us to continue to file – this also includes PAYE and GST returns, even if you are unable to pay. And also note that existing arrears are not covered by this announcement, and any arrangements should be maintained, or re-negotiated.

We note that the tax will eventually have to be paid; this is a deferral, not a write off, as things stand at present.

So, if you are in a position to pay your taxes in full and on time, please do so. However, if you have genuine issues or concerns about your tax payments, this information should allay these concerns.

We will now be sending tax reminder emails to all clients on Monday morning.

Will you reply to Monday's email (by email) if you are not able to make payment. Also, if you are expecting a tax reminder from us, and do not receive it, please contact our office.

For those clients who usually pay by cheque, and have not set up other arrangements, please also contact us.

As we advised in our latest newsletter, we are operating remotely and are almost fully functional.

Stay safe and stay well

The team at Miller Johnson

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Our focus is on providing professional accounting services that are valuable, practical, effective, and timely. We will help you understand your financial information in order to minimise your tax, protect your assets and grow your wealth.

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