

Taxation Principles Reporting Act Repeal Bill

Government Bill

Explanatory note

General policy statement

This Bill repeals the Taxation Principles Reporting Act 2023. This reflects the new Government's priorities.

Departmental disclosure statement

The Inland Revenue Department is required to prepare a disclosure statement to assist with the scrutiny of this Bill. The disclosure statement provides access to information about the policy development of the Bill and identifies any significant or unusual legislative features of the Bill.

A copy of the statement can be found at <http://legislation.govt.nz/disclosure.aspx?type=bill&subtype=government&year=2023&no=4>

Regulatory impact statement

The Inland Revenue Department produced a regulatory impact statement on 7 December 2023 to help inform the main policy decisions taken by the Government relating to the contents of this Bill.

A copy of this regulatory impact statement can be found at—

- <https://taxpolicy.ird.govt.nz/publications/2023/2023-ris-tprar-bill>
- <https://treasury.govt.nz/publications/informationreleases/ris>

Clause by clause analysis

Clause 1 is the Title clause.

Clause 2 gives the date on which the Bill comes into force.

Part 1
Repeal of this Act

Clause 3 provides for the repeal of the Bill on 1 January 2025.

Part 2
Repeal of Taxation Principles Reporting Act 2023

Clause 4 provides for the repeal of the Taxation Principles Reporting Act 2023 on the day after the Bill receives the Royal assent.

Clause 5 provides for an amendment to the Tax Administration Act 1994, schedule 1, as a consequence of the repeal of the Taxation Principles Reporting Act 2023.

Hon Simon Watts

Taxation Principles Reporting Act Repeal Bill

Government Bill

Contents

	Page
1 Title	1
2 Commencement	1
Part 1	
Repeal of this Act	
3 Repeal of this Act	1
Part 2	
Repeal of Taxation Principles Reporting Act 2023	
4 Repeal of Taxation Principles Reporting Act 2023	2
5 Consequential amendment	2

The Parliament of New Zealand enacts as follows:

- 1 Title**
This Act is the Taxation Principles Reporting Act Repeal Act **2023**.
- 2 Commencement**
This Act comes into force on the day after it receives the Royal assent. 5

Part 1

Repeal of this Act

- 3 Repeal of this Act**
This Act is repealed on 1 January 2025.

Part 2

Repeal of Taxation Principles Reporting Act 2023

4 Repeal of Taxation Principles Reporting Act 2023

The Taxation Principles Reporting Act 2023 (2023 No 55) is repealed.

5 Consequential amendment

5

In schedule 1 of the Tax Administration Act 1994, delete “Taxation Principles Reporting Act 2023”.