

# House of Representatives

# Supplementary Order Paper

**Tuesday, 18 June 2019**

## **Taxation (Annual Rates for 2019–20, GST Offshore Supplier Registration, and Remedial Matters) Bill**

### *Proposed amendment*

Andrew Bayly, in Committee, to move the following amendment:

#### *Clause 3*

Replace *clause 3* (page 10, lines 3 to 6) with:

#### **3 Annual rates of income tax for 2019–20 tax year**

- (1) **Subsection (2)** amends the Income Tax Act 2007.
- (2) In schedule 1, part A, clause 1, replace table 1 with:

**Table 1**

Row	Range of dollar in taxable income	Tax rate
1	\$0 – \$14,700	0.105
2	\$14,701 – \$50,300	0.175
3	\$50,301 – \$73,400	0.300
4	\$73,401 upwards	0.330

#### **How to use this table:**

Find the range in the second column for each dollar in the person's taxable income, and apply the relevant rate for the dollar in the third column.

- (3) Income tax imposed by section BB 1 (Imposition of income tax) of the Income Tax Act 2007 must, for the 2019–20 tax year, be paid at the basic rates specified in schedule 1 of that Act.

### **Explanatory note**

This Supplementary Order Paper amends the Taxation (Annual Rates for 2019–20, GST Offshore Supplier Registration, and Remedial Matters) Bill. It adjusts the income tax thresholds for the previous 3 years of inflation (specifically, the cumulative level of consumer price inflation as measured by Statistics New Zealand between 2016Q1 and 2019Q1 of 4.8 percent, and rounding the thresholds to the nearest \$100).