

Your personal tax summary (PTS) shows the details we have used to calculate your tax to pay or your refund from 1 April to 31 March. It includes employment, pension or benefit income supplied by your employer or benefit payer and any other information you have supplied us with.

### What you have to do

You are responsible for making sure we have the correct information, so:

- **check** the amounts and sources of income shown - read the following notes for what to check
- **contact us** if you believe anything is missing or incorrect through your myIR account or call us
- **pay any tax owing** by the due date shown on page 1 of your PTS.

### Who can get a personal tax summary (PTS)

A PTS can only be issued to a person who has been a New Zealand tax resident for a full year and whose only income with tax deducted is from:

- salary, wages, pensions or a benefit, and/or
- interest, dividends and taxable Māori authority distributions.

To decide if you are a tax resident of New Zealand go to [www.ird.govt.nz](http://www.ird.govt.nz) (keywords: tax resident NZ) or read our booklet *New Zealand Tax Residence* (IR292).

If you weren't a New Zealand tax resident for the full year, or you've received other income (eg, rental or self-employment income) you may need to complete an IR3 tax return.

### Have you received an ACC personal service rehabilitation payment?

If you're a caregiver who receives personal service rehabilitation payments from an ACC client, you may need to file an IR3 instead of requesting a PTS. Call us on 0800 224 476 and we'll send an IR3 if you need to file one.

**Note: Check the amounts of all the income types showing on your PTS. If there's more than \$200 missing, you need to let us know.**

### Child support payers or student loan borrowers

If you paid child support or have a student loan, and earned over the repayment threshold (for the 2012 tax year), and you received more than \$200 in interest, dividends or taxable Māori authority distributions, you need to let us know.

For tax years 2013 onwards, student loan borrowers, who don't become new borrowers on or after 1 January of that tax year, need to let us know if they have more than \$1,500 of interest, dividends, taxable Māori authority distributions and their total income (including salary or wages, but excluding casual agricultural or election-day income) is \$1,500 or more above the repayment threshold.

If you don't have a student loan end-of-year repayment obligation you won't receive a "End of Year Repayment Obligation" notice.

### The student loan repayment thresholds for the years 2012-16

2016	\$19,084
2015	\$19,084
2014	\$19,084
2013	\$19,084
2012	\$19,084

### Interest, dividends and taxable Māori authority distributions

Your bank statement or interest certificate will tell you the amounts of interest received and the tax deducted. All dividends have tax deducted at 33%. Māori authorities will provide you with a Māori authority distribution statement that gives you the amounts of taxable distributions received and credits attached. Taxable Māori authority distributions have tax deducted at 17.5% for the years 2012-16.

If you're **missing** income from interest, dividends and taxable Māori authority distributions is more than \$200, **you need to let us know.**

### Independent earner tax credit (IETC)

If your income is between \$24,000 and \$48,000, and you aren't entitled to Working for Families Tax Credits or other government assistance, you may be able to claim IETC. Go to [www.ird.govt.nz](http://www.ird.govt.nz) (keyword: IETC).

### Tax credits for donations

To claim tax credits for donations, made to approved donee organisations you'll need a *Tax credit claim form* (IR526).

### Working for Families Tax Credits (WfFTC)

Working for Families Tax Credits are payments for qualifying families with dependent children aged 18 or under.

If you think you qualify for WfFTC and aren't already registered, go to our website and complete a *Working for Families Tax Credits registration* (FS1) form. You can also do this through myIR. Go to [www.ird.govt.nz](http://www.ird.govt.nz) to register for a myIR account or to log in.

Alternatively, you can call us on 0800 775 247 and say "qualify for Working for Families" when prompted. If you qualify, we'll send you the FS1 form.

### ACC deductions

If you earned salary or wages during the year, ACC earners' levy would have been deducted with your PAYE deductions and paid to ACC. The earners' levy rates for the years 2012-16 are shown below.

	Earners' levy %	Maximum levy payable	Maximum salary on which levy charged
2016	1.45%	\$1,741.01	\$120,070
2015	1.45%	\$1,713.76	\$118,191
2014	1.70%	\$1,973.51	\$116,089
2013	1.70%	\$1,934.05	\$113,768
2012	2.04%	\$2,278.04	\$111,669

Some earnings eg, NZ Super, aren't liable for earners' levy.

### Expenses

If you paid any of the following expenses, you can claim them using your myIR account or calling us on 0800 775 247 and say "correct my personal tax summary" when prompted.

- a fee charged by someone for completing your tax return
- commission on interest or dividend income (but not bank fees, as they are a private expense)
- interest on money you borrowed to buy shares or to invest, as long as the investment will produce taxable income
- premiums on loss of earnings insurance, provided the benefit from the insurance policy is taxable income
- interest paid to Inland Revenue for late payment of tax in the income year it is paid.

## Tell us about changes to your PTS

If you need to make changes to the income shown on your PTS, including interest, dividends or taxable Māori authority distributions, or to claim expenses:

- you can do this through your myIR account. Go to [www.ird.govt.nz](http://www.ird.govt.nz) to register for a myIR account or log in, or
- call us on the number at the bottom of page 2 of your PTS, or
- make the changes on your PTS and send it back to us.

You need to tell us of any changes:

- by your end-of-year tax due date, or
- within two months after the issue date of your PTS, if it was issued after your end-of-year tax due date.

## If you need to amend your assessment

If you think it's wrong, you can ask us to amend your assessment or you can lodge a formal dispute within four months from the date of the assessment. We can't accept a formal dispute after the four-month period, unless there are exceptional circumstances.

Your PTS becomes an assessment:

- 15 days after the date it is issued, if you have a refund of \$600 or less, or
- on the date you confirm the refund amount, or
- by your end-of-year tax due date, or
- within two months of the date it was issued if this is:
  - two months or less before the due date for payment, or
  - after your end-of-year tax due date.

Read about the disputes process in our factsheet *If you disagree with an assessment (IR778)*.

## Getting your refund

**Please note that if you have any amounts owing from previous years (that aren't under an instalment arrangement) or if you have any child support arrears, your refund will be used to pay these first.**

Once you've checked that the income listed on your PTS is correct, here's what you need to do to get any refund due.

### Bank account number

We can get your refund to you faster by direct crediting instead of posting you a cheque. If you've given us your bank account number, we'll direct credit the refund into your account.

If you need to update your bank account details you can:

- do this through your myIR account.
- complete a *Fast refunds - direct credit authorisation (IR587)* form and return it to us.
- call us on the number at the bottom of page 2 of your PTS.

### Refunds of \$600 or less

Refunds of \$600 or less are released automatically 15 days after the date of your PTS.

### Refunds over \$600

Before we can release your refund you need to confirm that your PTS is correct. Do this by following the instructions on the *How do I get my refund? (IR521)* flyer at [www.ird.govt.nz](http://www.ird.govt.nz)

## Transferring your refund

You can choose to transfer your refund to another tax type or to another person's account.

You can request this by:

- filling in the slip at the bottom of page 1 for transfers to another person's 2016 income tax account, or
- calling us on the number at the bottom of page 2 of your PTS, or
- writing the details of the transfers you require on a piece of paper, attaching it to your PTS and sending it back to us.

## How to make payments

Go to [www.ird.govt.nz/pay](http://www.ird.govt.nz/pay) to pay online or find out about these other payment options:

- making electronic payments
- using a credit or debit card
- posting a cheque.

Or you can call us on 0800 775 247.

### Paying online by credit or debit card

You can also make all your online payments by credit or debit card. Westpac New Zealand charges a 1.42% convenience fee for each transaction. You won't have to pay this fee if you're making payments from overseas for a student loan or non-custodial child support.

For full details on paying online go to [www.ird.govt.nz](http://www.ird.govt.nz) and select "Make a payment" or read our guide *Making payments (IR584)*.

## Penalties

If you have tax to pay over \$100 and it's not paid by the due date, you will be charged a late payment penalty as follows:

- an initial 1% late payment penalty will be charged the day after the due date
- a further 4% penalty will be charged, if there is still an amount of unpaid tax (including penalties), at the end of the 7th day from the due date
- every month, an additional 1% penalty will be charged on any amount outstanding.

### Paying interest

If you have a refund over \$100, interest will be paid at the appropriate rate from the later of, the day after the due date, or the issue date of your initial PTS.

If you have over \$100 of tax that hasn't been paid by the due date, we'll charge you interest from the day after the due date for payment, calculated at the appropriate rate.

## More information

For further help understanding your PTS please go to [www.ird.govt.nz](http://www.ird.govt.nz) (keyword: understand PTS).

## Voice ID

Voice ID is now the standard for verifying identity at Inland Revenue. Voice ID identifies you through your unique voice print when you call us, making your calls faster and simpler, and your account more secure. You can access many of our services, eg, resetting your myIR password, 24 hours a day, seven days a week.

Individuals can enrol for voice ID by calling 0800 257 843. Remember to have your IRD number with you. Go to [www.ird.govt.nz/contact-us/](http://www.ird.govt.nz/contact-us/) for more information.

## Privacy

Meeting your tax obligations means giving us accurate information so we can assess your liabilities or your entitlements under the Acts we administer. For full details of our privacy policy go to [www.ird.govt.nz](http://www.ird.govt.nz) (keyword: privacy).

## How to get our forms and guides

You can view copies of all our forms and guides by going to [www.ird.govt.nz](http://www.ird.govt.nz) and selecting "Forms and guides". You can also order copies by calling 0800 257 773.