

Work programme to 30 June 2004

The outcomes that suggest legislation assume that legislation will be the result. Some projects may not result in legislation.

Priority items are in bold italics

	To 30/6/03	To 30/6/04
Growth and Innovation		
<i>International</i>		
Temporary exemption for new residents	Consultation	Enacted
Foreign inbound direct investment	Consultation	Legislation introduced
Risk free return method for outbound investment	Consultation	Legislation introduced
Controlled foreign companies - consideration of an exemption for active CFCs	Consultation	Legislation introduced
Trans-Tasman triangular tax – addressing imputation issues on trans-Tasman investments.		Legislation Introduced
Double tax agreements (Japan, Spain, UAE, Chile)	As necessary	
<i>Growth and innovation taskforces</i>	As necessary	
<i>SME project</i> Small and medium sized enterprises tax simplification – part of a wider government initiative in this area	Consultation	Legislation introduced
Social cohesion		
<i>Specified superannuation contribution withholding tax - variable rate or incentive</i>	Legislation introduced	Enacted
Future directions (family income assistance)	As necessary	
Student support	As necessary	
Child Support Bill – administrative improvements including a review of penalties	Legislation introduced	Enacted
Base maintenance		
<i>Mass marketed schemes</i>	Legislation introduced	Enacted
<i>Tax and privilege</i>	Consultation	Legislation introduced

	To 30/6/03	To 30/6/04
Other		
<i>The December 2001 & May 2002 tax bills currently before Parliament</i>	Enacted	
<i>Rewrite of the Income Tax Act</i>	Legislation introduced	Enacted
<i>GST on financial and imported services</i>	Legislation introduced	Enacted
<i>Advice project – a project considering whether to extend the ambit of binding advice</i>	Consultation	Legislation introduced
<i>Disputes review- a review of the disputes resolution process</i>	Consultation	Legislation introduced
<i>Fringe benefit tax review</i>	Consultation	Legislation introduced
<i>Penalties review – current issues</i>	Consultation	Legislation introduced
OECD interaction as necessary	As necessary	
Death and distributions - clarification of a number of issues concerning income tax and GST	Consultation	Enacted
Carbon taxes	Consultation	Consultation
Compliance & penalties review new issues		Consultation
Community trusts' tax status	Consultation	Legislation introduced
Fruitgrowers & crops generally – consideration of the tax treatment of trees and vines	Consultation	Legislation introduced
Taxation of gaming (including the Responsible Gaming Bill 2002)	Enacted	
Tax consequences SILNA/conservation payments	Consultation	Legislation introduced
Wool Board restructuring – tax consequences	Enacted	
GST issues including services partially in and partially out of New Zealand, postage stamps and other matters	Legislation introduced	Enacted
Paid parental leave – extension of scope	As necessary	
Volunteers' honoraria – tax status of		Consultation
Consideration of Inland Revenue's obligation to make RWT deductions	Legislation introduced	Enacted
e-Enablement of tax including Electronic Transactions Bill	Consultation	Legislation introduced
Review of credit unions tax status	Consultation	
Treaty of Waitangi settlement entities tax issues	As necessary	
Fisheries Commission restructuring tax issues	As necessary	
Women's strategy proposals – associated tax issues	As necessary	
Review the Tax Acts consistency with human rights legislation	Consultation	Legislation introduced