**Cabinet Economic Development Committee**

**Minute of Decision**

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**Collection of IRD Numbers for the Transfer of Main Homes**

**Portfolio Revenue**

On 22 May 2019, the Cabinet Economic Development Committee:

1. **noted** that the Land Transfer Act 2017 contains tax statement requirements, which must be completed by both transferors and transferees when land is transferred;
2. **noted** that the Tax Working Group recommended the disclosure of IRD numbers as part of the tax statement when the transfer involves a main home;
3. **agreed** to remove the exemption from providing a person’s IRD number and, if applicable, any tax identification numbers (and jurisdiction of tax residence) when the transfer of property relates to the person’s main home;
4. **agreed** to retain an indicator on the Land Transfer Tax Statement to identify where it is a person’s main home;
5. **agreed** that the amendments giving effect to the proposals in paragraphs 3 and 4 above come into effect from 1 January 2020;
6. **agreed** to a transitional provision to address situations where transfers have been entered into on the basis of the current requirements;
7. **agreed** that the above proposals be included in a Supplementary Order Paper to the Taxation (Annual Rates for 2019-20, GST Offshore Supplier Registration, and Remedial Matters) Bill at the Committee of the whole House stage.

Janine Harvey Committee Secretary

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**Present:**

Hon Grant Robertson (Chair) Hon Phil Twyford

Hon Dr Megan Woods Hon Nanaia Mahuta Hon Stuart Nash

Hon Iain Lees-Galloway Hon Jenny Salesa

Hon Kris Faafoi Hon James Shaw

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Minister of Revenue

**Officials present from:** Office of the Prime Minister Officials Committee for DEV