

Tax Working Group Public Submissions Information Release

Release Document

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Key to sections of the Official Information Act 1982 under which information has been withheld.

Certain information in this document has been withheld under one or more of the following sections of the Official Information Act, as applicable:

- [1] 9(2)(a) - to protect the privacy of natural persons, including deceased people;
- [2] 9(2)(k) - to prevent the disclosure of official information for improper gain or improper advantage.

Where information has been withheld, a numbered reference to the applicable section of the Official Information Act has been made, as listed above. For example, a [1] appearing where information has been withheld in a release document refers to section 9(2)(a).

In preparing this Information Release, the Treasury has considered the public interest considerations in section 9(1) of the Official Information Act.

Tax Working Group
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March 9th 2018

Dear Sir Michael Cullen,

Firstly, I support the present government in such initiatives as the Taxation (Neutralising Base Erosion and Profit Shifting) Bill, in doing what is necessary to tax multinationals that avoid tax by agency-type rorts. I particularly note: Facebook, Google, and Microsoft.

Secondly, I observe that the banks made more profit than all other businesses combined in N.Z. The four big Australian banks also paid billions in dividends to Australia. I also note that ANZ made \$1.86 billion, but sacked 39 Wellington workers. (The R.P.!) ~John Key

In regard to the general population, it is sad to see the gap between the rich and the poor in NZ growing so quickly.

From my limited knowledge of taxation, I think the only fair way to tax companies and individuals is by a financial transaction tax. I am told by a local businessman that a financial transaction tax would do away with the need for all PAYE tax & GST. if it was done at what appears to be a very low rate. i.e. 0.5%

From what I understand, that would mean I would pay 50 cents on \$100 of groceries but a large company would pay \$5000 on expenditure of \$1,000,000. Similarly, wealthy people would be paying the 0.5% tax on all their luxuries: cars, boats, travel (?) etc. & That would all add up. ---

There seems fair to me because it means that the people who spend the most, pay the most.

I appreciate your good management & financial expertise ~~while~~ ^{while} in government & hope you do well with this crucial issue.

Stephen Cottrell [1]