

Tax Working Group Public Submissions Information Release

Release Document

February 2019

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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.

From: Greg McGlynn [1]
Sent: Wednesday, 10 October 2018 9:34 AM
To: TWG Submissions
Subject: Submission to the TWG

I am dismayed by the suggestion that there could be a tax on shares.
NZ needs more risk capital to grow our country and employment.
To tax the gains on this risk capital will make it akin to investing in a no risk investment and so severely reduce the incentive to invest in risky ventures and so reduce our ability to grow.
Investments in shares ultimately mean that the investor receives income if/when the investment is successful and at this point it is taxed at his/her marginal tax rate, The crown gets there money and the country gets it's risk capital.
The group needs to drop this consideration that there could be a tax on shares.

Regards

Greg McGlynn BMS / Director
Authorised Financial Adviser
FSP 87901
[1]

The logo for Prospect Wealth, featuring the word "Prospect" in a large, bold, blue serif font above the word "Wealth." in a smaller, bold, blue serif font. The period at the end of "Wealth." is prominent.

www.prospectwealth.co.nz

[1]

A disclosure statement is available, on request and free of charge.