

## **Tax Working Group Public Submissions Information Release**

### **Release Document**

**February 2019**

**[taxworkinggroup.govt.nz/key-documents](http://taxworkinggroup.govt.nz/key-documents)**

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.

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**From:** Bruce Anderson [1]  
**Sent:** Tuesday, 30 October 2018 1:57 PM  
**To:** TWG Submissions  
**Subject:** Submission to the tax working group

30th October 2018

I am a share investor. Started in 1963.

I buy to hold. I believe the current provisions in the Income

\_ Tax Act 2007 regarding capital gains tax on shares are adequate.

I buy to hold long term for dividends for my retirement.

A disincentive for retail investors to invest in shares would be against New Zealand's needs in its capital requirement. We don't want to borrow more from overseas.

Capital is mobile and I would prefer not to have to leave New Zealand.

Capital Gains Tax is difficult to administer-complicated and complex and costly to administer. Other OECD countries have a lower Company Tax rate than New Zealand so we have climbed up the OECD rankings.

Imputation. Don't change this. It is easy to operate and easy to understand. I don't have to pay a professional to do my tax.

FIF and FDR

Get rid of these They are badly designed and hard to understand.

Good Luck.

Regards Bruce Anderson

[1]