

NEW LEGISLATION > ORDER IN COUNCIL > SPECIAL REPORT

# The Tax Administration (Regular Collection of Bulk Data) Regulations 2022

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This special report provides early information, ahead of an upcoming edition of the *Tax Information Bulletin* on an Order in Council which has been made, which requires payment service providers to supply transactions data to Inland Revenue.

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## Table of Contents

Overview.....	3
Background .....	3
Key features.....	3
The first reporting period .....	3
Exemptions .....	4
Further information.....	4
About this document .....	4

## Overview

The Tax Administration (Regular Collection of Bulk Data) Regulations 2022 allows the Commissioner of Inland Revenue to collect datasets from Payment Service Providers on a regular basis and sets 1 April 2023 as the beginning of the first reporting period for the regulations.

## Background

Before the enactment of section 17L of the Tax Administration Act 1994 (TAA), data requests were made by the Commissioner of Inland Revenue to Payment Service Providers (PSPs) on an ad hoc basis under section 17B of the TAA. This was a resource-intensive way for the Commissioner to collect the required datasets.

Section 17L of the TAA allows for the regular collection of bulk datasets by Order in Council. The Tax Administration (Regular Collection of Bulk Data) Regulations 2022 allows the Commissioner to collect datasets from PSPs on a regular basis. These datasets will form a database that will support improved compliance and detect those operating in the hidden economy.

Section 17L sets out the ability to define the class of persons the regulations will apply to and defines the scope the datasets will capture.

## Key features

The regulations set out the definitions of who will be affected and what data they are required to supply.

Beginning from 1 April 2023, the annual datasets provided are to consist of aggregate monthly merchant transactions for the 6-month periods of 1 April to 30 September and 1 October to 31 March. These datasets are due to be reported to the Commissioner one month and seven days after the conclusion of the reporting period, being 7 November and 7 May.

## The first reporting period

The regulations will come into force on 15 December 2022. The first reporting period will commence on 1 April 2023 and conclude on 30 September 2023 with the datasets due to Inland Revenue by 7 November 2023.

## Exemptions

Some PSPs may be eligible for an exemption and Inland Revenue is currently developing the exemption application form and processes, which should be available in early/mid-December on the Inland Revenue website.

## Further information

The new regulations can be found at:

<https://www.legislation.govt.nz/regulation/public/2022/0295/latest/whole.html>

## About this document

Special reports are published shortly after new legislation is enacted or Orders in Council are made to help affected taxpayers and their advisors understand the consequences of the changes. These are published in advance of an article in the *Tax Information Bulletin*.