

Tax Working Group Public Submissions Information Release

Release Document

September 2018

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.

Market Size: Self-Employed NZ

410,109

Data source: Statistics New Zealand Linked Employee-Employer Data, 2016

The Problem

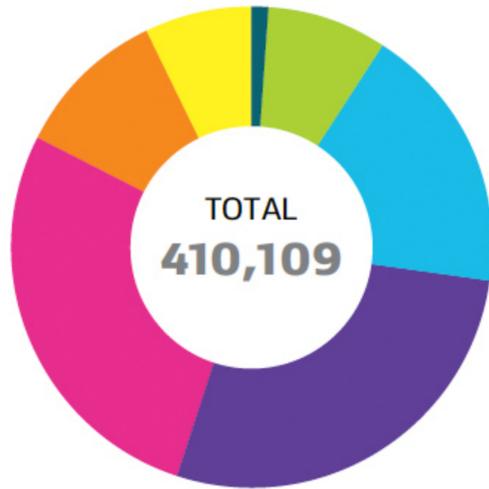
- Stress and confusion with managing tax, ACC and GST
- Unexpected and detrimental tax bills
- Not knowing how much money is actually yours
- Penalties and interest
- Stress and confusion with Provisional Tax
- Additional accounting fees
- Time consuming paperwork

- Has resulted in a culture of 'cashies' and resentment towards the tax system.

Kiwibank Benefits

- Clear point of difference in the market
- Great PR
- Large and uncatered for target market
- Unique offer and value proposition
- Improved customer loyalty and lower churn
- More business customers
- New revenue stream/s
- More investment capital from tax term deposits
- Improved customer satisfaction

Self-Employed by Age and Sex



15-19	50-59
4,560	112,704
20-29	60-65
33,531	42,396
30-39	65+
74,583	28,635
40-49	
113,697	



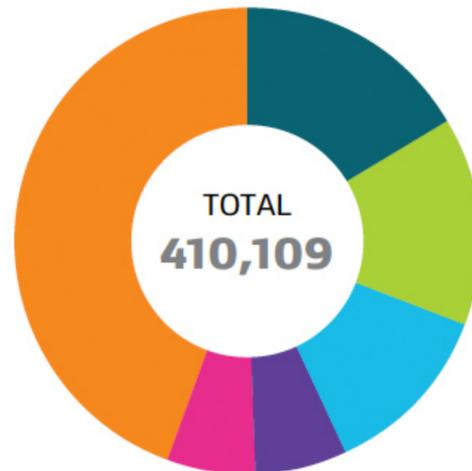
Female
156,369



Male
253,740

Data source: Statistics New Zealand Linked Employee-Employer Data, 2016

Self-Employed by Industry



Construction	Rental, hiring & real estate
67,866	26,658
Professional, scientific & technical services	Retail trade
59,094	25,101
Agriculture, forestry & fishing	All others
49,914	181,176

Data source: Statistics New Zealand Linked Employee-Employer Data, 2016