

Tax Working Group Public Submissions Information Release

Release Document

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From: penny smith [1]
Sent: Tuesday, 8 May 2018 10:35 AM
To: TWG Submissions
Subject: Tax changes

Kia ora tatou

Here are some thoughts on tax changes under various fronts.

Small business bears too much of tax burden and their contribution needs to be reduced. NZ has one of the highest percentage of small business operators in the developed world and this has become inequitable. Recommendations.

1. Change the GST turnover threshold from \$60k to \$120K per year. This has not changed since GST was introduced and small non GST businesses cannot operate profitably under the current threshold. without becoming GST registered which cost them more time and money than it should. It actually contributes significantly to the black economy of "cashies" and such.

2. Remove fringe benefit tax from small businesses with say less than 5 people and less than \$500K turnover. These are often family businesses where the partner .



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