



ATAINZ Update February 2021



FRIDAY 12TH AND SATURDAY 13TH MARCH 2021

SHED 6, QUEENS WHARF, WELLINGTON

ATAINZ.CO.NZ

REGISTER NOW!
Registrations close Friday 6th March

ATAINZ Conference Wellington 2021 - a new beginning!



We are excited to share with you that we have over 150 attendees joining our 2021 conference. This year's conference allows attendees to join us in person in Wellington or by livestream. We have an interesting 2 days planned so don't miss out!

We have a host of dynamic speakers, presenters and exhibitors attending in the capital to wow you with their knowledge and experience. This event will be a great opportunity to meet your fellow ATAINZ members, peers and mingle at our social events so make sure to bring your business cards! The capital will host this long awaiting event. The board are eager for you to get well informed and have fun leading up to the close of the tax year.

[Venue Map for Shed 6](#)
[Click Here](#)



Resurgence Support Payment

While we are relieved that this lock down did not last beyond the three days in Auckland, as advisors to New Zealand small business across the country, we feel even greater concern for many of us effected this month.

In response to criticism in past lockdowns that business was not being provided with enough support to pay other bills, the government has provided the Resurgence Support Payment. This support payment is in the form of a grant and consists of a base payment of \$1,500 per applicant, plus \$400 per full time equivalent (FTE) staff member up to a cap of 50 FTEs. This means a business can receive a grant of up to \$21,500. Key eligibility criteria are:

The business must have suffered a decline in revenue of 30% or more due to a COVID alert level increase to level 2 or higher. This is calculated by comparing the seven day period during the higher alert level with typical weekly revenue in the six weeks preceding the move from Level 1.

A business cannot receive a payment more than four times the amount their revenue has declined by. The RSP will remain open for applications for one month after the return to alert level 1, from 23rd February 2021.

There is no restriction on what the funds can be used for, unlike the wage subsidy. Business could therefore use this to pay rent, cover the cost of stock that needs to be disposed of due to trading limitations, and so on. Any size business can apply for the resurgence support payment.

This scheme is going to be administered by Inland Revenue rather than the Ministry of Social Development as happened with the wage subsidies.

[Click here to read more](#)



A deluge of Tax changes

The Privacy Act 2020 came into effect from 1st December 2020.

The Trust Act 2019 changes came into effect from 30th January 2021.

From 1st April 2021, Along with the 39% tax rate change for earners over \$180k income, there are a number of other changes, from vehicle km rates, through to GST and RWT changes.



End of year planning

As the 31st March tax year end is fast approaching.

Firstly, you have until 16th March to make use of the \$5,000 threshold for "low value assets".

You can write off assets up to the value of \$5,000 acquired on or before 16th March 2021.

For assets purchased on or after 17th March 2021, the threshold will be reduced to \$1,000 going forward.

Companies may consider paying dividends out to use imputation credits prior to the 31st March 2021, so that the shareholders are taxed at 33% rather than 39%.

You might also do so because the shareholders might have an overdrawn current account which you want to get into credit.

See you there!

Are you ready for the ATAINZ 2021 Conference? We sure are! To help you organise and get the most out of the conference, here are a few tips on useful things to bring:

- Business Cards (networking is important at conferences!)
- Notebook or tablet to take notes (great way to share learnings with the team)
- Reusable drink bottle (a learning brain requires 1.5 - 2 litres of water a day!)
- Put your out of office on (this way you do not disrupted when you are soaking up all of the amazing learnings at the conference)
- A mix of clothes as you never know what weather you will get in Wellington :-)

And most importantly - bring your passion and desire for learning!

ATAINZ looks forward to seeing you all there and cannot wait to share all of the interesting content and speakers we have onboard this year.

REGISTER NOW