

Technical Standards – Work Programme Items Scheduled for Public Release

This table contains information about projects on the Technical Standards work programme that are due to be consulted on externally or published. It provides a short explanation of what the item is about, the reason for the item and an estimate on when the item will be released to customer and tax professionals.

As at 10 June 2024

Project Reference	Title	What this item is about	Why are we doing this item	Current status & projected next steps
TS-377603	Tax Administration - update SPS 09/03 Extension of time for taxpayers without a tax agent	This item will update SPS 09/03 Extension of time for taxpayers without a tax agent	Taxpayers have asked that we update this item first published in 2009.	Expect to release for public consultation in July 2024.
TS-23503913 ED00253	Depreciation – Determination for metal (scrap) recovery plant	A revised depreciation rate for metal (scrap) recovery plant and a change to the asset class description.	Taxpayers have sought a depreciation rate.	Considering submissions and will likely publish before 30 June 2024.
TS-0468553	Tax administration – Review Operational Position 19/01 Exemption from electronic filing	OP 19/01 provides the framework for exemptions from electronic filing.	Taxpayers requested we update this to take account of minor legislative changes.	Public consultation has closed and will likely publish before 30 June 2024.
TS-18527429 ED00251	The Valuation of Livestock	This project will refresh existing guidance on electing different valuation methods for classes of livestock.	Given the importance of this issue to rural businesses it is appropriate for the guidance to be updated for legislative changes.	Public consultation has closed and considering submissions.

TS-17892668	Tax administration - Review of SPS 18/02: Requests to change a balance date	SPS 18/02 sets out IR's practice for considering requests to change a balance date for income tax purposes.	The SPS needs to be reviewed in response to changes made to the Financial Reporting Act 2013.	Considering submissions and will likely publish the third quarter of 2024.
TS-7113451	Tax administration - Review of SPS 18/04: Options for relief from tax debt	SPS 18/04 sets out the Commissioner's options for removing or deferring tax, interest and/or penalties under the Tax Administration Act 1994. This project will review and update SPS 10/02 to reflect developments since it was published.	Taxpayers are required to pay their tax in full and on time. When they fail to do so penalties and interest may apply. In some circumstances the Commissioner may remove or defer tax, interest and/or penalties. The SPS explains those options.	Progressing. Expect to release for public consultation third quarter 2024.
TS-23011034	Tax administration - Review of SPS 21/01: Deduction notices	SPS 21/01 sets out IR's power to issue a deduction notice to recover outstanding amounts of tax from a third-party. It also provides guidance on how the Commissioner will use such notices.	We are aware that there may be other situations where the Commissioner will use a deduction notice that should be included in SPS 21/01.	Progressing. Expect to release for public consultation third quarter 2024.
TS-12128142	Tax administration - Review of Commissioner's Statement CS 17/01 Valuation of employee share schemes	CS 17/01 sets out options for valuing employee share schemes.	The main changes relate to the legislative confirmation of the market value formula to value shares under an employee share scheme	Expect publication in the third quarter of 2024
TS- 18317994	Tax administration - Review Operational Statement 22/03 Authority to Act for Tax Agents and Other Intermediaries and Nominated Persons	Review OS 22/03 Authority to Act for Tax Agents and Other Intermediaries and Nominated Persons, issued 6 July 2022.	We've been asked to update as there is a concern at the verification process for on-boarding overseas based clients electronically.	At public consultation until 28 June 2024.
TS26671147	Determination of Shearers' Allowances.	Update allowances for shearers as they have not been reviewed for a number of years.	Customers have asked that we review the current rates, which have not been updated for a number of years.	Expect to release for public consultation in the next quarter