

DETERMINATION > COVID-19 VARIATION

Variation in relation to s 70C of the Tax Administration Act 1994 to extend deadline for filing statements in relation to R&D loss tax credits

Issued: 24 June 2020

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EFFECTIVE: 1 April 2020 to 31 August 2020

Variation

The Commissioner of Inland Revenue has, under the discretion provided under section 6I of the Tax Administration Act 1994, made the following statutory variation:

For a statement in relation to R&D loss tax credits and R&D repayment tax for the 2019 tax year under s 70C of the Tax Administration Act 1994, the date by which that statement must be filed is extended to include a statement filed with the Commissioner on or before 31 August 2020.

This is subject to the condition that:

- This variation applies to taxpayers for whom the impacts of COVID-19 response measures or the consequences of COVID-19 had a material impact on them not filing the statements on time.

Application date

This variation applies from 1 April 2020 to 31 August 2020.

Dated at Wellington on 24 June 2020.

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Background (material under this heading does not form part of the variation)

Summary of effect

1. Section 70C of the TAA requires a person to file a statement in relation to R&D loss tax credits or R&D repayment tax, no later than the earliest of the day on which they file a return of income for the relevant tax year, or the last day for filing a return of income for the tax year under s 37. For the 2019 tax year, the time within which a statement must be filed has been extended to 31 August 2020 using s 6I of the TAA.

Provisions affected

2. Section 70C of the Tax Administration Act 1994.

Application of variation

3. This variation applies to a person who wishes to file a statement in relation to R&D loss tax credits and R&D repayment tax for the 2019 tax year. The variation recognises that the impact of COVID-19 means that some taxpayers who would otherwise have filed a statement on time have been unable to do so. The variation is subject to the condition that it applies only to taxpayers for whom the impacts of COVID-19 response measures or the consequences of COVID-19 had a material impact on them not filing on time.

References

Legislative references

Tax Administration Act 1994: ss 6H and 6I

Tax Administration Act 1994: s 70C

About this publication

To help customers manage the impacts of COVID-19, the Commissioner now has a discretion to vary a requirement under an Inland Revenue Act (including for these purposes, the

Unclaimed Money Act 1971). This discretion is found in ss 6H and 6I of the Tax Administration Act 1994 and applies from 17 March 2020 to 30 September 2021. This variation is an exercise of that power.