

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: 23 June 2022

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**EFFECTIVE:** 1 April 2022 to 31 August 2022

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## Variation

For a statement in relation to R&D loss tax credits and R&D repayment tax for the 2021 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 2022.

This is subject to the conditions that:

- This variation only applies to a person that has had difficulty filing the statements on time because of circumstances arising either from the imposition of COVID-19 response measures or because of COVID-19. This could include the impact of a key staff member or advisor having reduced availability, or the financial impact of COVID-19 causing significant disruption to the normal business operations of the person.
- This variation also applies when a person has filed their statement late in reliance on the Commissioner's advice that, due to the likely impact of Covid-19, no penalties will apply to the late filing of income tax returns that are furnished by 31 May 2022, including a failure to meet that extended date due to Covid-19.

## Application date

This variation applies from 1 April 2022 to 31 August 2022.

Dated at Wellington on 23 June 2022.

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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 2021 tax year, the time within which a statement must be filed has been extended to 31 August 2022 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 2021 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 application of the conditions specified above.

## 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 2022. This variation is an exercise of that power.