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The Tax Administration (Reportable Jurisdictions for the Application of CRS Standard) Amendment Regulations 2021

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This Order in Council updates New Zealand's list of reportable jurisdictions and adds New Caledonia to New Zealand's existing list of 96 reportable jurisdictions.

CRS reportable jurisdictions amendment regulations

New Zealand's list of reportable jurisdictions was updated on 22 February 2021 by the following Order in Council: the Tax Administration (Reportable Jurisdictions for the Application of CRS Standard) Amendment Regulations 2021.

The update adds New Caledonia to New Zealand's existing list of 96 reportable jurisdictions.

Reportable jurisdictions are relevant to the Common Reporting Standard (CRS) rules which were enacted in New Zealand in 2017 as part of New Zealand's implementation of the G20/OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters, or AEOI. Reportable jurisdictions are territories to which Inland Revenue (IRD) will provide certain information on non-residents that is reported to IRD by financial institutions in accordance with the CRS rules.

Pursuant to section 226D of the Tax Administration Act 1994 (the Act), additions and deletions to the list must be made by Order in Council.

A full listing of reportable jurisdictions can be found at the IRD website and the Order in Council can be found at legislation.govt.nz

Application date

New Caledonia will be a reportable jurisdiction for reporting periods beginning on or after 1 April 2020. Section 226D(2) of the Act allows for the retroactive application of these regulations.

References

Legislative references

Tax Administration Act 1994: section 226D

About this document

New legislation articles provide an explanation of the changes made in recently enacted tax-related legislation including acts, general and remedial amendments, and Orders in Council.