



## Notice of Withdrawal of Public Ruling BR PUB 19/01

1. This is a notice of withdrawal of a public ruling made under section 91DE of the Tax Administration Act 1994.
2. Public Ruling BR Pub 19/01 *Income Tax – salary and wages paid in crypto-assets* applies from 1 September 2019 until 1 September 2022.
3. Public Ruling BR Pub 19/01 is withdrawn on 28 February 2021.

BR Pub 19/01 is being withdrawn because it referred to some situations that may be contrary to New Zealand's employment law. On withdrawal, the Commissioner will continue to be bound by it for arrangements entered into on or before the withdrawal date until 1 September 2022 (see s 91DE(4A) of the Tax Administration Act 1994).

A new replacement public ruling, BR Pub 21/01 *Income Tax – salary and wages paid in crypto-assets* is being published with effect from 1 March 2021. The replacement ruling will apply to any new arrangements entered into on or after 1 March 2021. The Ruling has been updated to ensure that the arrangement ruled on and its commentary are compliant with employment legislation. The tax treatment set out in the replacement ruling remains the same, so no issues with application should arise. However, Taxpayers may choose whether to apply the new ruling to their existing arrangements, but after 1 September 2022 the new ruling will apply to all arrangements regardless of when they were entered into.

This notice is signed on 11 January 2021.

A handwritten signature in black ink, appearing to read 'Susan Price'.

Susan Price  
Group Leader  
Public Advice and Guidance  
Tax Counsel Office