

Precedential effect

This agreement applies only to the amendments and/or shortfall penalties set out below. This agreement is not to be used as a precedent for the resolution of the same or any similar issues for any other periods, issues or taxpayers.

Taxpayer's details

Taxpayer's name First name(s)
Surname

Taxpayer's IRD Number (8 digit numbers start in the second box)

Taxpayer's address
Street address or PO Box number
Suburb, box lobby or RD Town OR city

Inland Revenue officer completing this form.

Agreement

This document records the terms of agreement between the above taxpayer and the Commissioner of Inland Revenue, in relation to the amendments that both parties agree are to be made to the taxpayer's assessment(s).

If applicable, the date that a Notice of Proposed Adjustment was issued by the Commissioner Day Month Year

Revenue Acts and tax periods

Tax Act and Section(s)	Tax type	Tax period
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Amendments (including shortfall penalties and use of money interest)

Tax type & Tax period	As returned	As proposed	Tax shortfall	Shortfall penalty	Total
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Indicative use of money interest charge as at Day Month Year

Total \$
\$

Under section 120D of the Tax Administration Act 1994, use of money interest is charged on under paid tax from the day after the original due date until payment of any outstanding balance is made in full. This interest generally cannot be remitted.

The indicative use of money interest charge shown above is an approximation only and can be affected by other factors such as new provisional tax liabilities being triggered or the transfer of payments. Please contact your adviser or the Inland Revenue staff member dealing with this matter if you need more information.

Due date of amended taxes

The due date for payment will be two months from the date of the amended assessment and will be detailed on Statement(s) of Account. If payment is not made by the new due date, late payment penalties may apply.

Effect of signing

If the items in this agreement relate to the items outlined in a Notice of Proposed Adjustment, by signing this agreement the person below acknowledges that they have no rights to challenge this adjustment further in terms of section 89I of the Tax Administration Act 1994.

If however, the items in this agreement relate to items which have not been outlined in a Notice of Proposed Adjustment the person below acknowledges that the Commissioner will make assessments consistent with this agreement in terms of section 89C(d) of the Tax Administration Act 1994. Any rights to further challenge the new assessments are contained in Part IV A of the Tax Administration Act 1994.

Please refer to our guide *If you disagree with an assessment (IR 778)*.

Declaration

This declaration confirms that the person named below fully understands the implications of signing this agreement.

Full disclosure

By signing this agreement the person named below acknowledges that they have made to the Commissioner a full and true disclosure of all known facts or facts which are subjected to this agreement.

The Commissioner gives notice that in reaching this agreement reliance has been placed on the person disclosing all known facts.

The Commissioner also gives notice that the making of false statements to officers of the Inland Revenue (and various acts and omissions) can result in prosecution.

Name of person making this declaration

Signature

Date / /

Name of officer completing for
Inland Revenue

Signature

Date / /
