Inland Revenue

Investment Income Reporting
File Upload Guide

Applicable from 1 May 2019

Date: 15 May 2020
Version: V 1.0

Contents

1. Introduction

This guide has been developed to support users who are required to file Investment Income information using the myIR file upload services.

The withholding tax product types covered by the investment income reporting (IIR) contained in this guide are:

- Dividend withholding tax (DWT)
- Resident withholding tax on Interest (IPS)
- Non-resident withholding tax (NRT)

Further information on Investment Income Reporting, and the changes that are being introduced from 2019 and 2020 can be found on the IR website.

2. Using the file upload channel to file your IIR returns

Step 1 – Identify the tax type for which you need to file a return.

Hint: The payer must be registered for the relevant tax type. This may be one of the following:

Tax Type	Description	Used for
IPS	Resident Withholding Tax on interest	Resident Withholding Tax on interest – the most common withholding tax type. Do not let the acronym of IPS mislead you. This is not a payroll related tax.
NRT	Non Resident Withholding Tax	All tax withheld on payments made to non-residents. This includes NRT withheld on interest, dividends and royalties
AIL	Approved Issuer Levy	AIL is paid by the issuer of the security instead of withholding Non-resident withholding tax on interest payments to non-residents in some circumstances
DWT	Dividend Withholding Tax	This is Resident Withholding Tax that is withheld on dividend payments and may be offset by imputation credits – mainly used by NZ dividend paying companies. Levied at a flat 33% RWT rate
RWT	Resident Withholding Tax	This is used for any other RWT – and includes tax withheld on Maori authority distributions, dividends deemed as interest (i.e. no imputation credits can be attached), foreign company dividends.

Step 2 – Reference the IIR specification for your chosen tax type

Use the file upload specification document published on our gitHub pages.

1. Note down the data fields you need to provide
2. Some data fields are listed as *'required'* – you must provide that information in your file or it will be rejected; other fields may be '*optional*' – you must still provide that information if you hold it, but the system will not reject your file if this information is not provided.

Step 3 – Create your data file

1. One simple way to do this is to type your data into software like excel
2. Each file you upload to myIR can contain data for only one tax type and for only one payer (IRD number). This constitutes a return.
3. To get started, use the csv data template provided in Github for the DWT, IPS and NRT tax types. Each sheet is for a different tax type. So, copy the sheet for the tax type you require to a new file before you begin.
4. The file that you submit to us is a comma separated values (csv) file – data fields will be separated with a comma (,). So, you must remove any existing commas from your data e.g. a customer address.
5. Other specifications that may trip you up when keying in your data:
    a. The rows are not equal in length. The header row and child rows are shorter (contain fewer data fields) than the parent rows.
    b. IRD numbers must be 9 digits long – insert a leading zero if your IRD number is 8 digits
    c. You can only use numeric characters in a phone number e.g. 0800ABC2YOU is an invalid phone number
    d. All dates must be entered as CCYYMMDD e.g. 20200530. Do not use any separators such as /, \, – etc.
    e. All currency fields e.g. interest paid, tax withheld are entered as 'cents'. Do not include a decimal point. E.g. $412.56 must be entered as 41256. You can't provide currency in fractions of cents.
    f. Any field that is a percentage e.g. RWT rate, exchange rate, credit ratio cannot contain a decimal point. E.g. 17.50% is entered as 1750

Step 4 – Convert your data file to csv format

1. Save the file as a csv format file (an option in excel). This will result in some errors that you need to fix. To view the file and correct it, **open it using a text editor e.g. Notepad.**

2. Common issues:

    Header row

    a. The last field is the IR form version number - you will need to update this to the value 0001
    b. Will have extra commas at the end (due to columns with no data) – you need to delete them

    Child rows

    a. Any 'child' rows will have extra commas at the end (due to columns with no data) – you need to delete them

    All rows

    a. You may have some extra rows in your file – you need to delete them
    b. 8 digit IRD numbers may lose the leading zero (0). If you formatted the field as text in excel, this will not have happened.

3. You can use the find and replace command in note pad to remove extra commas at the end of a row. Remember not to delete the ones that separate the data fields
4. Once you have corrected the file, save it. **Do not open it again in excel. If you do, then you will need to repeat all the above corrections.**

Step 5 – Validate your files on our test a file service

1. Use our test a file services on GitHub to validate they comply with our investment income reporting specification

Access the test a file services on Github
https://github.com/InlandRevenue/File_Upload_Services-Returns-and-Information/tree/master/Service%20-%20Investment%20Income%20Reporting

Steps to validate your file

1. Upload the file (make sure you select the correct tax type)
2. Our system will give you an error report if there are any issues with your data
3. Open the file in notepad to fix the errors and **not in excel**
4. When you get a successful upload report then your file is ready to file in production

Accessing support and update notifications to the IIR file upload services

We provide a developer portal that emable you to

- Access support for development and testing of the investment income reporting myIR file upload services.
- Access test a file service for all if the iiR file upload servces
- Receive notification of updates to our IIR file upload services

Register for the developer portal - https://developerportal.ird.govt.nz/?Link=SIGNUP

Once registered you

1. Request access to our Test a file services by providing your integration contact and timelines
2. Receive confirmation of your request
3. Access test a file services within the developer portal
4. Can request support for your integration

Note:

These instructions assume knowledge of the legislation and a working knowledge of how to use excel. They are not intended to provide a full set of instructions, but act as a guide.

csv%20data%20tem
plate.xlsx