

Your prescribed investor rate (PIR) is the rate at which the Scheme is taxed on the income attributed to you. Tax on your attributed investment income from the Scheme is calculated and paid by the Trustee to Inland Revenue, so you do not need to report your Scheme earnings on your personal tax return as long as you have provided us with the correct PIR. There are three PIRs: 28%, 17.5% and 10.5%.

Are you a New Zealand resident?

NO

YES

Your PIR is

28%

In either of the last two income years:

- taxable income excluding PIE Income was \$15,600 or less; and
- total taxable income including net PIE Income was \$53,500 or less?

YES

NO

Your PIR is

10.5%

In either of the last two income years:

- taxable income excluding PIE Income was \$53,500 or less; and
- total taxable income including net PIE Income was \$78,100 or less?

YES

NO

Your PIR is

17.5%

In either of the last two income years:

- taxable income was \$53,501 or more; or
- total taxable income including net PIE Income was \$78,101 or more?

YES

Your PIR is

28%

- The term 'PIE Income' means your net PIE income for the year and this is the total amount of income less the total amount of loss attributed to you in that tax year by PIEs (including this Scheme) as set out in the year-end tax certificates you receive from those PIEs.
- Taxable income includes non New Zealand sourced income even if you were not resident in New Zealand when it was earned. New residents can elect out of this treatment in some cases (see [www.ird.govt.nz/toii/pir/](http://www.ird.govt.nz/toii/pir/)) for more information.
- All investors only qualify for one PIR rate. You need to advise us of your PIR otherwise the default rate of 28% will apply.
- If the rate applied to your PIE income is lower than your correct PIR you will be required to pay any tax shortfall as part of the income tax year-end process.
- If the rate applied to your PIE income is higher than your PIR any tax over-withheld will be used to reduce any income tax liability you may have for the tax year and any remaining amount will be refunded to you.
- If you are unsure of your income we recommend you contact your employer(s), your accountant or Inland Revenue.
- For the period from 1 April 2024 to 31 March 2025 you would calculate your PIR based on income for the year to 31 March 2023 and the year to 31 March 2024.