



Tax Specialists To Update Tauranga Property Industry

TAURANGA, 11 November 2021: Advocates for positive change in Tauranga, The Urban Task Force (UTF) are hosting an informative event on Tuesday 16 November to help local property investors and developers navigate the latest changes to property tax rules and regulations.

UTF have invited two tax specialists from Deloitte to discuss the latest property tax issues which will affect developments and purchases in our region.

Chairman of UTF, Scott Adams, hopes the event will be an opportunity for local property investors and developers to further understand how the recent tax changes may impact their businesses.

“The UTF is committed to facilitating educational events for our members and the wider community about issues that affect decision-making in the property industry.

“This event will provide an overview of what the key changes are, what property is subject to these rules, what exemptions apply, and what areas of interest or concern a business in the property sector needs to be aware of,” he says.

New interest deductibility rules and changes to the bright line test came into effect on 1 October 2021, in an attempt to take the heat out of the market. The changes target investor owners with tax changes for properties that are not the family home.

“While these changes were announced in March, developers are still getting to grips with the finer points and this is an opportunity to hear from industry experts on how to factor these changes into your business,” says Adams.

“Our speakers will explain the general rules and cover the scenarios where issues are commonly seen – such as mixed commercial/residential properties, claiming second-hand goods credits, and supplies of GST exempt residential accommodation. They’ll also discuss

the latest on current Inland Revenue activity and their focus areas relating to the property industry.”

Andrea Scatchard is a partner at Deloitte (residing in Tauranga) with over 20 years’ experience in taxation, particularly GST and employment taxes. She will be joined by Deloitte Director, Susan Wynne who has been a business tax specialist for over 21 years and will present via Skype to the event.

“Both our speakers are experts at providing practical advice in a way that is easy to understand and easy to implement in your business.

“We hope those with an interest in the property investment sector will join us for this informative morning and will come away confident that they have the right processes in place to manage their taxation obligations,” says Adams.

The event will be held on Tuesday 16 November 2021 at the Tauranga Yacht Club, followed by refreshments. To register, please contact Vicky Williamson on email: vicky.williamson@urbantaskforce.co.nz.

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About the Urban Task Force

The UTF is an incorporated society formed to provide powerful, knowledgeable leadership and the benefits of years of experience to Tauranga city’s local authorities. Members comprise of some of the city’s most influential developers, investors, professionals and iwi deeply concerned about the direction the city is taking.

For more information about the Urban Task Force see: <https://urbantaskforce.co.nz/>

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