



*Tax Working Group*  
*Te Awheawhe Tāke*

**Tax Working Group Information Release**

**Release Document**

**February 2019**

**[taxworkinggroup.govt.nz/key-documents](http://taxworkinggroup.govt.nz/key-documents)**

*This paper has been prepared by the Secretariat to the Tax Working Group for consideration by the Tax Working Group.*

*The advice represents the preliminary views of the Secretariat and does not necessarily represent the views of the whole Group or the Government.*

*Some papers contain draft suggested text for the Final Report. This text does not constitute the considered views of the Group. Please see the Final Report for the agreed position of the Group.*

**Key to sections of the Official Information Act 1982 under which information has been withheld.**

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In preparing this Information Release, the Treasury has considered the public interest considerations in section 9(1) of the Official Information Act.

## **Agenda – 28 September Meeting of PIE experts and the TWG**

The purpose of this meeting is for the PIE experts to provide their feedback to the TWG on the workability and desirability of the different options for taxing KiwiSaver / PIE funds on their capital income, particularly from New Zealand and Australian listed shares.

- Introduction and explanation of the issues
  - Taxation of capital gains made by PIE selling shares/property
  - Taxation of gains made by investor when he/she redeems/sells units in PIE.
  
- Types of PIE
  - KiwiSaver
  - Multirate- unlisted and listed
  - Listed non-multirate
  - Property
  - Also retail, wholesale, specialist PIES and open and closed.
  
- Discussion of impact of retaining current exemption from tax on gains from selling Australasian shares by KiwiSaver and other PIEs.
  
- Discussion of options for taxing capital income in managed funds and experts' preferences for the different types of PIEs from a tax policy and administration perspective.
  
- Any other matters raised by the experts
  
- Questions / discussion with TWG members