

# Trans-Tasman imputation election

A New Zealand company wishing to maintain an Australian franking account and pay dividends franked with Australian franking credits must make a New Zealand franking choice to allow them to do so. This form allows a New Zealand company to make that choice.

## ➤ MORE INFORMATION

For more information about the Trans-Tasman imputation system:

- visit the Trans-Tasman imputation page on the Australian Taxation Office (ATO) website at [www.ato.gov.au](http://www.ato.gov.au)
- phone us on the international access code **+61 13 24 78** between 8.00am and 6.00pm, Australian Eastern Standard Time, Monday to Friday.

## SECTION A: ELIGIBILITY

### Question 1

#### Is this company incorporated in New Zealand?

The law provides that a company that is a New Zealand resident may choose to enter the Australian imputation system. A company is a New Zealand resident if either:

- the company is incorporated in New Zealand
- the company is not incorporated in New Zealand but carries on business there and either:
  - has its central management and control there
  - has its voting power controlled by members who are New Zealand residents.

Answer Yes if the company is incorporated in New Zealand. Then answer question 3.

Answer No if the company is not incorporated in New Zealand. Then answer question 2.



## Question 2

### **Is business carried on in New Zealand and the company either has its central management and control there or its voting powers controlled by members who are New Zealand residents? (if applicable)**

If the company is not incorporated in New Zealand, in order to be eligible to choose to enter the Australian imputation system, the company must carry on business in New Zealand and either:

- have its central management and control there
- have its voting power controlled by members who are New Zealand residents.

A member will be a New Zealand resident if either:

- the member is a company and it meets the test for a New Zealand resident company described in question 1
- the member is a natural person and he or she resides in New Zealand, or their domicile is in New Zealand (unless the Australian Commissioner of Taxation is satisfied that their usual place of abode is outside New Zealand), or they have actually been in New Zealand continuously or intermittently for more than half the income year (unless the Australian Commissioner of Taxation is satisfied that their usual place of abode is outside New Zealand and they don't intend to take up residence in New Zealand).

The definition of New Zealand resident for the purposes of the Australian Trans-Tasman imputation rules excludes Australian residents. Therefore, if you are an Australian resident these rules will not apply to you. For example, you may be a dual resident of Australia and New Zealand. If a company is a resident of Australia it is already entitled to maintain an Australian franking account, even if it is also a resident of another country.

Answer Yes if the company is carrying on business in New Zealand and either has its central management and control there or has its voting power controlled by members who are New Zealand residents. Go to question 3.

Answer No if the company is not a New Zealand resident company and is not eligible to choose to enter the Australian imputation system.

➤ For more information visit the Trans-Tasman imputation page on the Australian Taxation Office (ATO) website at [www.ato.gov.au](http://www.ato.gov.au) or phone us on +61 13 24 78.

## SECTION B: APPLICANT DETAILS

### Question 3

#### **What is the legal name of the company?**

Print the legal name of the company. This should be the name of the company that appears on all official documents or legal papers. It may be different from the name the company trades under.

### Question 4

#### **What is the main trading name of the company? (if different from the legal name)**

The main trading name is the name the company trades under or is known as by suppliers or customers. It may be different from the company's legal name.

It may be a trading or business name that is registered with another government department.

If the company has more than one trading name, provide the main trading name.

### Question 5

#### **What is the company's certificate of incorporation (COI) number in New Zealand? (if applicable)**

Print the company's certificate of incorporation (COI) number in New Zealand. A COI number would have been allocated by the New Zealand Companies Office to the company if it is incorporated in New Zealand.

If you do not know the COI number, you should contact the New Zealand Companies Office at [www.companies.govt.nz](http://www.companies.govt.nz)

### Question 6

#### **What is the date of incorporation of the company?**

Print the date the company was incorporated.

### Question 7

#### **What is the company's New Zealand Inland Revenue Department number? (if applicable)**

Print the company's New Zealand Inland Revenue Department (IRD) number. This number is issued by the New Zealand Inland Revenue Department. If you do not know the New Zealand IRD number, you should contact the New Zealand Inland Revenue Department at [www.ird.govt.nz](http://www.ird.govt.nz)

You are not required to quote the company's New Zealand IRD number, but not quoting it may increase the risk of administrative error. The New Zealand IRD number serves as an appropriate proof of identity. If a New Zealand IRD number is not supplied, the ATO will contact you to supply a copy of a certificate of incorporation (COI) as proof of identity of the company.

### Question 8

#### **What is the company's Australian tax file number (TFN)? (if the company has one)**

The ATO may have previously provided an Australian TFN to the company. If so, print the TFN of the company in the boxes provided. You are not required by law to quote the company's TFN, but not quoting it may increase the risk of administrative error.

If the company does not have a TFN, one will be allocated to it based on the details provided in this form and subject to appropriate proof of identity.

Appropriate proof of identity includes either:

- verification by the New Zealand Inland Revenue Department of the New Zealand IRD number provided on this form
- a copy of a certificate of incorporation (COI). Do not supply a copy of this unless the ATO asks you to do so.

If the information provided on this form does not contain the appropriate proof of identity, the ATO will contact the authorised person nominated on this form.

Make sure that you have completed the authorised contact details on this form.

### Question 9

#### **What is the company's Australian company number (ACN), Australian registered body number (ARBN) or Australian registered scheme number (ARSN)? (where applicable)**

Print the company's Australian company number (ACN), Australian registered body number (ARBN) or Australian registered scheme number (ARSN) if the company has one. This number is allocated by the Australian Securities and Investments Commission (ASIC) if the company is registered under the *Australian Corporations Act 2001*.

## **SECTION C: ADDRESS DETAILS**

### Question 10

#### **What is the postal address for service of notices and correspondence?**

The address you provide here will be used by the ATO to contact the company by mail. This may include important legal notices.

Make sure that the address you nominate is the most appropriate address for receiving this type of mail. The country field is only required for non-Australian addresses.

### Question 11

#### **What is the street address of the company? (Do not show post office box number)**

This is the company's physical street address where the main activity takes place. It may be different from the postal address. This address cannot be a post office box number.

If there is no physical place of business, print the address of the place where business records are kept.

The country field is only required for non-Australian addresses.

### Question 12

#### **Email address**

Provide the company's email address if it has one. Use BLOCK LETTERS and include full stops when providing your email address.

## **SECTION D: CONTACT PERSON DETAILS**

### Question 13

#### **Who is the authorised contact person for the company?**

Provide the name and details of the person duly authorised by the company to deal with the ATO on matters that may arise from the Australian imputation system. This may be the applicant, a public officer or another person authorised to make alterations or updates on behalf of the company. Under Australian income tax law, every company carrying on business in Australia, or deriving income from property in Australia, shall at all times be represented by a public officer duly appointed by the company or by its duly authorised agent or attorney.

Show the family name, preferred name, position held, mobile, phone and fax numbers (including STD and ISD codes) and email address of the authorised person.

### Question 14

#### **Registered Australian tax agent's number (if applicable)**

If an Australian tax agent is a person that the company has duly authorised, provide the Australian tax agent number.

## SECTION E: TAXATION DETAILS

### Question 15

#### What is the company's main business activity?

Print the main industry in which the company operates.

### Question 16

#### In which income year will the New Zealand company be entering the Australian imputation system?

#### ! IMPORTANT INFORMATION:

- A New Zealand resident company choosing to enter the Australian imputation system has an income year from 1 July to 30 June, unless the Australian Commissioner of Taxation has approved some other substituted accounting period.
- Normally, the company's New Zealand franking choice is in force from the first day of the income year in which the election form is lodged. However, the company can nominate that their New Zealand franking choice comes into force in a later income year by providing that year as the answer to this question.

#### Income year

The income year is the **Australian income year** in which the election is lodged. For example, if the Australian income year is from 1 July 2011 to 30 June 2012, the income year is 2012.

**This is the year you would enter as your answer to this question.**

#### Date from which the New Zealand franking choice commences

The company's New Zealand franking choice will be in force from the **first date of the income year** in which the election is lodged.

#### Date from which franking credits can be credited to the company's franking account

Franking credits can be credited to the company's franking account from the **first date of the income year** in which the election is lodged.

#### Distribution of credits

Franked distributions cannot be made until **one month after** the election form is lodged.

The following examples are provided.

#### For companies with an Australian income year of 1 July to 30 June:

If, for example, the election form is lodged on 5 April 2012, the company is entering the Australian imputation system in the **1 July 2011 to 30 June 2012** income year.

- You would enter **2012** as your answer to this question.
- The company's New Zealand franking choice would be in force from **1 July 2011**.
- Franking credits could be claimed from **1 July 2011**.
- **Franking distributions cannot be made until one month after the election form is lodged.**

#### For companies with an Australian substituted accounting period:

If, for example, the company has an Australian income year of 1 April to 31 March, and the election form is lodged on 5 April 2012, the company is entering the Australian imputation system in the **1 April 2012 to 31 March 2013** income year.

- You would enter **2013** as your answer to this question.
- The company's New Zealand franking choice would be in force from **1 April 2012**.
- Franking credits could be claimed from **1 April 2012**.
- **Franking distributions cannot be made until one month after the election form is lodged.**

! If you have previously made a franking choice that has been cancelled by the Commissioner, any subsequent franking choice you make will not come into force unless the Commissioner gives you consent in writing. If the Commissioner gives that consent, he may specify when the choice is to come into force.

### Question 17

#### What is the date of the first day of the income year nominated in Q16 above?

Print the date of the first day of the income year for which the New Zealand company is making the New Zealand franking choice. For example, if the New Zealand company is making a franking choice in respect of the 2012 income year and the New Zealand company has an Australian income year of 1 July to 30 June, the first day of that income year is 1 July 2011. A New Zealand company can choose that the franking choice start from the beginning of a later income year if they wish.

**Question 18****Does the company have an existing obligation to lodge an Australian income tax return or an existing pay as you go (PAYG) withholding or instalment obligation?**

Answer Yes if the company has an existing obligation to lodge an Australian income tax return or an existing PAYG withholding or instalment obligation.

Answer No if the company does not have any existing obligations to lodge an Australian income tax return or an existing PAYG withholding or instalment obligation.

**DECLARATION**

Print the name and designation/title of the authorised person who is completing this form. The law requires that an authorised person sign this form.

Where an agent lodges this form, the company must prepare and give to the agent, a signed declaration stating:

- the company authorises the agent to give this form to the Australian Commissioner of Taxation
- the information provided to the agent for preparation of the form is true and correct.

The company must retain such a declaration or a copy of it for a period of five years after it is made.

**PRIVACY STATEMENT**

The ATO is authorised by the *Income Tax Assessment Act 1997* to ask for information on this form. We need this information to help us to administer laws relating to taxation.

We may give this information to other Australian government agencies authorised by law to receive it. Some information on this form may also be provided to other countries when exchange of information is authorised by law.

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## **OUR COMMITMENT TO YOU**

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information in this publication and it turns out to be incorrect or misleading, and you fail to comply with the law as a result, we must still apply the law correctly. However, we will take the fact that you followed our information into account when deciding what action, if any, we should take.

If you make an honest mistake in trying to follow our information in this publication and you fail to comply with the law as a result, we will take the reason for the mistake into account in deciding what action to take.

If you feel that this publication does not fully cover your circumstances, or you are unsure how it applies to you, you can seek further assistance from us.

We regularly revise our publications to take account of any changes to the law, so make sure that you have the latest information. If you are unsure, you can check for more recent information on our website at [www.ato.gov.au](http://www.ato.gov.au) or contact us.

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Canberra  
November 2012

JS 25843



## WHO SHOULD COMPLETE THIS FORM

You should complete this application if you are a New Zealand company choosing to enter into the Australian imputation system. Lodging this completed form will mean that the company has made a New Zealand franking choice.

## WHEN COMPLETING THIS FORM

- Refer to the instructions to help you complete this form.
- If your company does not already have an Australian tax file number (TFN), the processing of this election form will result in a TFN being allocated to the company.
- Print clearly, using a black or dark blue pen only.
- Use BLOCK LETTERS and print one character in each box.
- Place  in all applicable boxes.
- Do not use correction fluid or covering stickers.
- Make sure that you have signed the declaration.

## ➤ MORE INFORMATION

For more information about the Trans-Tasman imputation system:

- visit the Trans-Tasman imputation page on the Australian Taxation Office website at **www.ato.gov.au**
- phone us on the international access code **+61 13 24 78** between 8.00am and 6.00pm, Australian Eastern Standard Time, Monday to Friday.

## Section A: Eligibility

Answer the following question/s to determine if the company is eligible to enter the Australian imputation system.

### 1 Is the company incorporated in New Zealand?

No       Yes  Go to question 3

### 2 Does the company carry on business in New Zealand and either:

- have its central management and control there, or
- have its voting powers controlled by members who are New Zealand residents?

No  The company is not a New Zealand resident company and is not eligible to choose to enter the Australian imputation system. If you need more information, you can contact us as detailed above.

Yes

## Section B: Applicant details

### 3 What is the legal name of the company?

### 4 What is the main trading name of the company? (if different from above)

### 5 What is the company's certificate of incorporation (COI) number in New Zealand?









### 6 What is the date of incorporation of the company?

Day                      Month                      Year











### 7 What is the company's New Zealand Inland Revenue Department (IRD) number?

⚠ You are not required by law to quote the company's IRD number, but not quoting it may increase the risk of administrative error.

8 What is the company's Australian tax file number (TFN)? (if the company has one)

**!** You are not required by law to quote the company's TFN, but not quoting it may increase the risk of administrative error.

9 What is the company's Australian company number (ACN), Australian registered body number (ARBN) or Australian registered scheme number (ARSN)? (if applicable)

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## Section C: Address details

10 What is the postal address for service of notices and correspondence?

Suburb/town

State/territory

(Australia only)

Postcode

(Australia only)

Country if other than Australia

11 What is the street address of the company? (Do not show post office box number.)

Suburb/town

State/territory

(Australia only)

Postcode

(Australia only)

Country if other than Australia

12 Company email address (Please use BLOCK LETTERS)

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## Section D: Contact person details

13 Who is the authorised contact person for the company?

Full name

Title: Mr  Mrs  Miss  Ms  Other

Family name

First given name

Other given names

Position held

Business hours phone number

Mobile phone number

After hours phone number

Fax number

Email address (Please use BLOCK LETTERS)

14 Registered Australian tax agent's number (if applicable)

## Section E: Taxation details

15 What is the company's main business activity?

16 In which income year will the New Zealand company be entering the Australian imputation system?

➤ Read important information in the instructions relating to this question.

17 What is the date of the first day of the income year nominated in Q16 above?

Day                      Month                      Year

 /  / 

18 Does the company have an existing obligation to lodge an Australian income tax return or an existing pay as you go (PAYG) withholding or instalment obligation?

No                       Yes

## Section F: Declaration

Before you submit this form, check that you have provided true and correct information.

### Penalties

Penalties may be imposed for giving false or misleading information.

### Privacy

The Australian Taxation Office is authorised by the *Income Tax Assessment Act 1997* to ask for information on this form. We need this information to help us to administer the taxation laws. We may give this information to other Australian government agencies authorised by law to receive it. Some information on this form may also be provided to other countries when exchange of information is authorised by law.

- ❗ Where an agent lodges this form, the company must prepare and give to the agent, a signed declaration stating that:
- the company authorises the agent to give this form to the Australian Commissioner of Taxation, and
  - the information provided to the agent for preparation of the form is true and correct.

The company must retain such a declaration or a copy of it for a period of five years after it is made.

*I declare that the information given on this form is true and correct.*

Name of authorised person

Position held

Signature

Date

Day                      Month                      Year

 /  / 

**Time taken to complete this schedule**

How long (in minutes) did it take to complete this form?  minutes

## Lodging your agreement

Send your completed form to us by mail to:

**Australian Taxation Office**  
PO Box 3373  
PENRITH NSW 2740

Keep a copy for your records.