
















Election 2023 policy snapshot | Taxes and visas

	Current law		Policy of current parliamentary parties				
							
Tax							
Tax rates and thresholds for individuals	10.5% on up to \$14,000 17.5% on \$14,001 to \$48,000 30% on \$48,001 to \$70,000 33% on \$70,001 to \$180,000 39% on \$180,001 up	0% on up to A\$18,200 19% on A\$18,201 to A\$45,000 32.5% on A\$45,001 to A\$120,000 37% on A\$120,001 to A\$180,000 45% on A\$180,001 up	No change	10.5% on up to \$15,600 17.5% on \$15,601 to \$53,500 30% on \$53,501 to \$78,100 33% on \$78,100 to \$180,000 39% on \$180,001 up	17.5% up to \$60,000 30% on \$60,001 to \$70,000 33% on \$70,001 to \$180,000 (then 30% from 2025/26 year) 39% on \$180,000 up (33% from 2026/27)	0% on up to \$10,000 17% on \$10,001 to \$50,000 30% on 50,001 to \$75,000 35% on \$75,001 to \$120,000 39% on \$120,001 to \$180,000 45% on \$180,001 up	0% on up to \$30,000 15% on \$30,001 to \$60,000 33% on \$60,001 to \$90,000 39% on \$90,001 to \$180,000 42% on \$180,001 to \$300,000 48% on \$300,001 up
Income tax on NZ\$100,000*	\$23,920	NZ\$22,100 at NZD/AUD of 0.92	No change (\$23,920)	\$22,877	\$23,400 initially \$22,500 from 2025/26	\$23,050	\$18,300
Company tax	28% corporate tax rate	25% base company tax 30% tax rate for companies with turnover greater than A\$50m	No change (28%)	No change (28%)	No change (28%)	33% corporate tax rate	33% corporate tax rate
GST	15% GST rate (\$60,000 registration threshold) Broad base with few exemptions	10% GST rate (A\$75,000 registration threshold) Exemptions for some foods, education, medical and childcare services	Existing 15% GST rate, plus: Exemption for unprocessed fresh or frozen fruit and vegetables	No change (15%)	No change (15%)	No change (15%)	Existing 15% GST rate, plus: Exemption for all food (kai)
Trustee tax	39% rate for trustee income from 1 April 2024		No change (39% trustee rate from 1 April 2024)	No change (39% trustee rate from 1 April 2024)	28% tax rate for trustee income (implied by top rate alignment policy)	39% trustee rate from 1 April 2024, plus: 1.5% tax on all assets held in private trusts	No change (39% trustee rate from 1 April 2024)

*excluding ACC levy, Australian Medicare levy of 2%, capital gains and any deductions or tax credits available

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Residential property	Ten-year bright-line test for residential property Ring-fencing residential rental losses No interest deductibility in relation to residential property (being phased in)	Capital gains tax and stamp duties in some States	No change	Two-year bright-line test for residential property Ring-fencing residential rental losses (no change) Interest deductibility for residential property will be allowed (to be phased in)	Removal of the bright-line test for residential property Interest deductibility for residential property will be allowed	No change	Increases in the value of land or dwellings taxed at 33% under the land banking tax (if development not begun in 4-years) and the unoccupied dwelling tax (if dwelling not occupied for 6 months)
Capital gains tax and wealth tax	No comprehensive capital gains tax No tax on net wealth	Comprehensive capital gains tax (with main home exemption)	No change	No change	No change	Tax on net wealth at 2.5% over \$2m for an individual or \$4m for a couple	Progressive net wealth tax (applying to couples) at a rate ranging from 2% to 8% on any wealth above \$2m
Other notable tax policies			Non-residential buildings will be non-depreciable for tax purposes	Non-residential buildings will be non-depreciable for tax purposes Investigate changes to the tax treatment of employee share schemes for start-ups	Carbon tax refund to return the revenues of the Emissions Trading Scheme to New Zealanders on a per person basis	Income guarantee scheme of a minimum income of \$385 a week for an individual	Overseas financial transfer tax of 2% for all overseas-owned companies
Foreign ownership of residential land	Non-residents usually cannot buy a house or residential land in New Zealand (unless Australian / Singaporean resident)	Certain restrictions applicable to foreign investors and stamp duties in some States	No change	Repeal foreign buyer ban on houses sold for more than \$2m but with a 15% foreign buyers tax on the purchase No change for houses sold for less than \$2m	No change announced	Reserve land ownership for only New Zealand citizens and permanent residents	Overseas Investment Act applies to all residential housing purchases

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Foreign investment

Investor visa	<p>Active investor plus visa is designed to incentive direct investment in New Zealand firms through a weighted investment system</p> <p>To qualify individuals must have nominated funds or assets equivalent in value to at least \$15m (or a weighted equivalent) in acceptable investments</p>	<p>Significant investor visa for individuals who are nominated by a State government and invest at least A\$5m that meets certain requirements</p>	<p>No change announced</p>	<p>Introduce three new visa categories designed to promote the technology sector:</p> <ul style="list-style-type: none"> International graduates visa Global growth tech visa (residency visa for people with experience in the tech sector who earned at least \$400,000 per annum) Digital Nomad visa 	<p>Introduce a bundle of policies intended to simplify the current immigration system. It would ensure that all major immigration policy decisions are subjected to a regulatory impact analysis to make sure the benefits of a policy outweigh the costs</p>	<p>Additional restrictions on the investor visa category</p> <ul style="list-style-type: none"> Using a three-year provisional visa Prioritising investment in productive areas of the economy (as opposed to property) 	<p>Immigration to New Zealand is curbed until the supply side of housing meets the demand side</p>
Other notable foreign investment policies				<p>Prohibit the use of foreign direct investment for converting farms to forestry</p>	<p>Investors from OECD countries are exempt from restrictions on foreign investment</p>	<p>Additional restrictions on investment:</p> <ul style="list-style-type: none"> National interest test on all foreign investment proposals Reserve land ownership for New Zealand citizens and permanent residents 	