

Paying tax in instalments with Tax Traders

Chip away at your provisional tax by choosing how much and how often to pay.



Aeron, Allen and Amelia

Flexible tax payment solutions with Tax Traders

Do you wish to spread out your income tax payments over a longer timeframe? Are you looking for a way to manage cash flow while remaining compliant with Inland Revenue?

Set up an instalment arrangement with Tax Traders for payment flexibility Inland Revenue cannot provide.

By doing this you can:



Eliminate late payment penalties and reduce your interest cost



Choose the payment amount and payment frequency.



Receive more time to pay.

How paying tax in instalments works

On each provisional tax date, Tax Traders pays tax into its Inland Revenue account. These payments are date-stamped when they are paid.

Tax will be applied by Tax Traders against your liability at Inland Revenue whenever you make a payment towards your instalment plan.

This will continue to happen until your arrangement with Tax Traders has been paid in full.

Tax Traders provides two instalment arrangement options:

- Regular payments – a set amount that is paid weekly, fortnightly or monthly.
- Pay-as-you go – no set amount. You pay what you can, when you have the funds available.

These arrangements can be used to pay upcoming or missed provisional tax payments where there is an initial assessment.

1

You choose the instalment arrangement which works best for you.



2

You make payments towards your tax to Tax Traders. We arrange for each payment to be transferred to your account and re-calculate the interest payable based on the remaining tax amount owed.



3

Once your arrangement has been fully paid to Tax Traders, interest and late payment penalties showing on your Inland Revenue account will be removed.

Approved by Inland Revenue

Tax Traders is approved by Inland Revenue, using the legislative tax pooling framework that has been operating in New Zealand for more than 20 years. Since 2012, Tax Traders has been helping accountants and their clients ease the burden of provisional tax payments.

Talk to your accountant to find out more about paying tax with Tax Traders.