

Notes for interest recipients

Use the details from this form to complete your tax return or personal tax summary (PTS) if required. If you've had multiple RWT rates deducted, you may receive more than one certificate from your interest payer.

You must file a tax return or request a PTS if:

- you earned more than \$200 interest and pay child support
- you earned more than \$200 interest from all sources and had RWT deducted at a rate lower than the rate that applies to your personal income level.

Student loan borrowers

You must request a PTS or file an IR3 return if:

- before 1 April 2012 you earned more than \$200 interest and your total income is greater than the annual repayment threshold.
- from 1 April 2012 your adjusted net income is \$1,500 or more and your total income, including salary or wages, is \$1,500 or more above the annual repayment threshold.

For more information on adjusted net income and the annual student loan repayment threshold, go to www.ird.govt.nz/studentloans

You can request a PTS at www.ird.govt.nz (keywords: request a PTS) or by calling us on 0800 257 444.

If you're required to file a PTS, check your current RWT rate is correct. This may mean you don't need to file one next year. To work out which RWT rate to use, go to www.ird.govt.nz (keywords: RWT rate).

To change your RWT rate, check your interest payer's website to see what methods they offer. If required, you can download the form *Choose your RWT deduction rate (IR456)* from our website under "Forms and guides" or call our self-service number 0800 257 773 to request one.

You must keep this certificate for three years.

Notes to help you complete the IR15

An IR15 or an alternative form approved by Inland Revenue must be completed after 31 March each year.

An IR15 only needs to be completed for recipients who've been paid more than \$50 interest during the tax year.

Filing certificates electronically

RWT certificate details can be sent to us in an electronic format. Depending on the size of the file, it can be emailed or sent on a disk (CD or DVD). In order to ensure the security of the file, it must also be encrypted.

If you are filing more than 1,000 certificates, we prefer you to provide IR15 details electronically.

For more information about electronic filing, including file format and encryption requirements, go to www.ird.govt.nz (keywords: RWT filing).

Completing the IR15

- Enter the recipient's full name and IRD number (and address, if known).
- Enter dollars and cents in the "Interest liable for RWT" and "RWT deducted" boxes.
- Enter the rate in the "RWT rate" boxes.
- Enter the total dollars and cents totals in Box 2 and Box 3.

To work out the average RWT rate:

1. divide "Total RWT deducted" Box 3 by "Total interest liable for RWT" Box 2
2. multiply the answer by 100
3. show this figure, to two decimal places, in the "Average RWT rate" box.

- Show the reference/account number used to identify the payee. If you don't allocate a number, leave this box blank.
- Tick either "Yes" or "No" for "Joint account?"
- Enter the payer's full name, address and IRD number.

When you've completed the IR15, give the recipient their copy by 20 May, attach the Inland Revenue copy to your *RWT on interest reconciliation statement (IR15S)* and send it to Inland Revenue by 31 May.

For more help completing this form go to www.ird.govt.nz (keywords: RWT paying tax) or call us on 0800 377 774.

If your address is a PO Box, please show your box lobby, if you have one. If you're unsure of your box lobby please contact New Zealand Post.