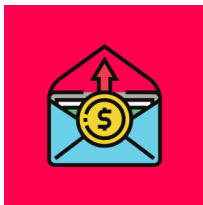




Aotearoa New Zealand Newsletter

Welcome to the first edition of our quarterly Aotearoa New Zealand newsletter! Catch up on important DSP updates below...

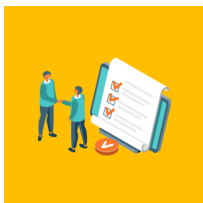


Minimum wage increasing

The minimum wage rates are increasing from 1 April 2024:

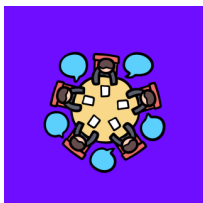
- The adult minimum wage will increase from \$22.70 to \$23.15 per hour
- The starting-out and training minimum wages will increase from \$18.16 to \$18.52 per hour.

Read more about the [minimum wage rates increasing here](#).



Minister for Workplace Relations speech to Auckland Business Chamber

Minister for Workplace Relations and Safety, Hon. Brooke van Velden, recently addressed the Auckland Business Chamber and shared the priorities for her portfolio for the first time. Minister van Velden confirmed that delivering improvements to the Holidays Act is one of her top priorities. The Minister will look to consult with stakeholders in the coming months on the policy issues under consideration. [Read the full speech here](#).



Taxation (Annual Rates for 2023-24, Multinational Tax, and Remedial Matters) Bill Select Committee

The Finance and Expenditure Committee recently published their commentary on the Taxation (Annual Rates for 2023-24, Multinational Tax and Remedial Matters) Bill. This commentary provided several recommendations, including:

- Amending Clause 44 of the Income Tax Act 2007, which will implement the global anti-base erosion rules (GloBE), to provide clarifications and include the following application dates:
- Amendments to the trustee tax rate which would mean that for the 2024-25 and later income years:
- Applying a flat tax rate of 33% to deceased estates, which applies for the income year of the person's death and the three subsequent income years, rather than applying the deceased's personal tax rate.



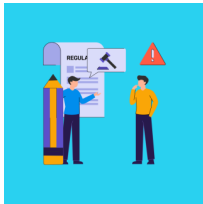
- Proposed changes to backdate lump sum payments also apply to payments for attendant care.
- Limiting the application of the new method for calculating the applicable tax rate for all extra pay to specific situations where extra pay arises from the termination of employment and extending the application dates of this provision from 1 April 2024 to 1 April 2025.

[Read the Select Committee report here.](#)



Digital Advisory Group Meeting Minutes 22 February

The minutes from the Digital Advisory Group (DAG) meeting on 22 February have now been [published on the DSPANZ website](#). Learn more about the [DAG here](#).



Stronger Requirements for eInvoicing

In case you missed it, Minister for Small Business and Manufacturing, Hon Andrew Bayly, announced the Government's intention to repeal the Business Payments Practices Act 2023 and pursue non-regulatory measures to improve payment times to small businesses - including eInvoicing. The Government is proposing the following:

- Require government agencies to send and receive eInvoices
- Introduce a 5 working day payment target for government agencies to pay eInvoices
- Consult with larger Crown Entities on extending these eInvoice requirements and additional payment time targets to them
- Publish government agency payment times

Read more about this exciting announcement for [eInvoicing in New Zealand here](#).

Want to share this newsletter with others?

We'll make our New Zealand newsletter editions available on the [DSPANZ website here](#). You're welcome to encourage your colleagues and peers to sign up for this newsletter by [sharing this link](#).

Until next time,
The Team at DSPANZ.

217 Flinders Street, Adelaide SA 5000

Don't want to receive our e-mails? [Unsubscribe here](#)

© 2024 DSPANZ. All right reserved.