



**2024 QUESTIONNAIRES NOW
AVAILABLE ON
WWW.EVELYNMAE.CO.NZ**

The Questionnaires for the year ended 31 March 2024 have now been uploaded to the website on the INFORMATION page – www.evelynmae.co.nz

Unless requested we do not post them out. There may be a charge to do so.

Please note that we do require you to complete and Sign all the relevant Questionnaires to the best of your ability. We need one for each Individual, as well as any relevant Trust, Business or Rental Questionnaires that apply.

If you don't understand the question it probably doesn't apply to you. But if you think it might then talk to us

WHY SHOULDN'T
YOU TELL AN
EASTER EGG A
JOKE?

IT MIGHT CRACK UP!

**Why do
people paint eggs
for Easter?**

**It's easier than trying to
wallpaper them!**

Interest Deductibility Increasing on Residential Rentals

Great news! The rules around the interest deductibility for Residential Rentals is changing!

For 2024 the deductibility is only for loans drawn before 27/03/2021 and limited to 50%.

But in 2025 the rate increases to 80% and is for all loans, no matter when drawn.

The Interest will be fully deductible for the 2026 and on-going tax years.

Trust Tax rate to increase to 39%

As of the 2025 tax year the tax rate is increasing for all Trustee income that remains in the Trust.

For Trusts that have less than \$10,000 net income the tax rate will remain at 33%.

Maybe now is the time to look at investing in a PIE (Portfolio Investment Entity) which has a top top tax rate of 28%. But do be aware that they charge fees for the privilege, so check the likely fee against the possible tax saving.

What kind of bunny can't hop?

A chocolate bunny.

What do you call a bunny with nits?

Bugs Bunny!

How does the Easter Bunny travel all over the world?

Via hareplane.

How do you send a letter to the Easter Bunny?

Via hare mail.

How does the Easter Bunny style his fur?

He uses hare spray!

Why is the Easter bunny a good listener?

He's all ears!

What did the Easter bunny get his girlfriend for her birthday?

An 18 carrot gold ring!



Why was the Easter Bunny hired for the job?

He had the most eggs-perience!



Other Tax changes coming

Commercial buildings – no depreciation claim allowed

From the 2025 tax year depreciation on commercial buildings will no longer be allowed. However, depreciation on a fit-out will still be able to be utilised.

Bright-Line changes – to reduce to 2 years

It is proposed that the Bright-line test be reduced from 10 years to 2 years for properties sold after 1 July 2024. Maybe consider delaying a Sale or purchase until after that date. Until the legislation is finalised no further details can be provided at this time.

Reminder

POST OFFICE BOX CLOSED

Please be advised that Evelyn Mae Ltd Post Office Box has been closed. The Postal address is now the same as the office location.

**Evelyn Mae Ltd
13 King Street
Papakura 2110**