

ValueTax FBT

Want to take the hassle out of your Fringe Benefit Tax (FBT) obligations. PwC's ValueTax FBT solution brings together PwC's FBT expertise with a purpose built software solution to reduce risk and capture value.

Do I have an FBT obligation?

FBT applies to any business that provides staff with non-cash benefits. A non-cash benefit can include items such as making a motor vehicle available to an employee, or providing car parks, gifts, freebies, discounts and insurance.

FBT can be calculated on a flat rate or alternate rate basis, and may require quarterly or annual returns. The alternate rate basis can result in significant savings but requires a more complex calculation and access to sensitive payroll information.

Failing to identify and meet FBT obligations can result in significant penalties and cost.

How we'll work with you



Collect & collaborate – We'll electronically collect information on a quarterly or annual basis, and discuss with you any further benefits and opportunities to consider.



Consolidate – For the final quarter return we'll connect with your HR team to obtain the relevant payroll information to take advantage of the often lower alternate FBT rates.



Calculate – We'll apply our expertise and specialist FBT software to automatically calculate and prepare your FBT return.



Report – We'll provide you with an easy to understand report on the return. In the final quarter this will include a reconciliation of what savings have been achieved by applying the alternate rates.

Features and benefits

- **Controls over sensitive data** – Many organisations do not take advantage of the alternate rate calculations due to internal sensitivity around payroll information. We can help you manage this sensitivity and reduce your FBT bill.
- **Our expertise** – We'll implement best practice and work with you to reduce the risk of missed exemptions.
- **Quality assurance** – Use of specialist FBT software to eliminate the risk of formulaic and spreadsheet errors.
- **Demonstrable return on investment** – We'll provide an annual report identifying the savings obtained through applying an alternate rate calculation.
- **Time saving** – Year end attribution calculations can be time consuming for resource constrained finance teams especially when dealing with large, complex calculation spreadsheets. We'll take the hassle out of this process and save you time.

Using ValueTax FBT could save you time and reduce costs.

Do you have more questions? Want more information?

Get in touch to find out more about how PwC can assist with your FBT calculations using ValueTax FBT.



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