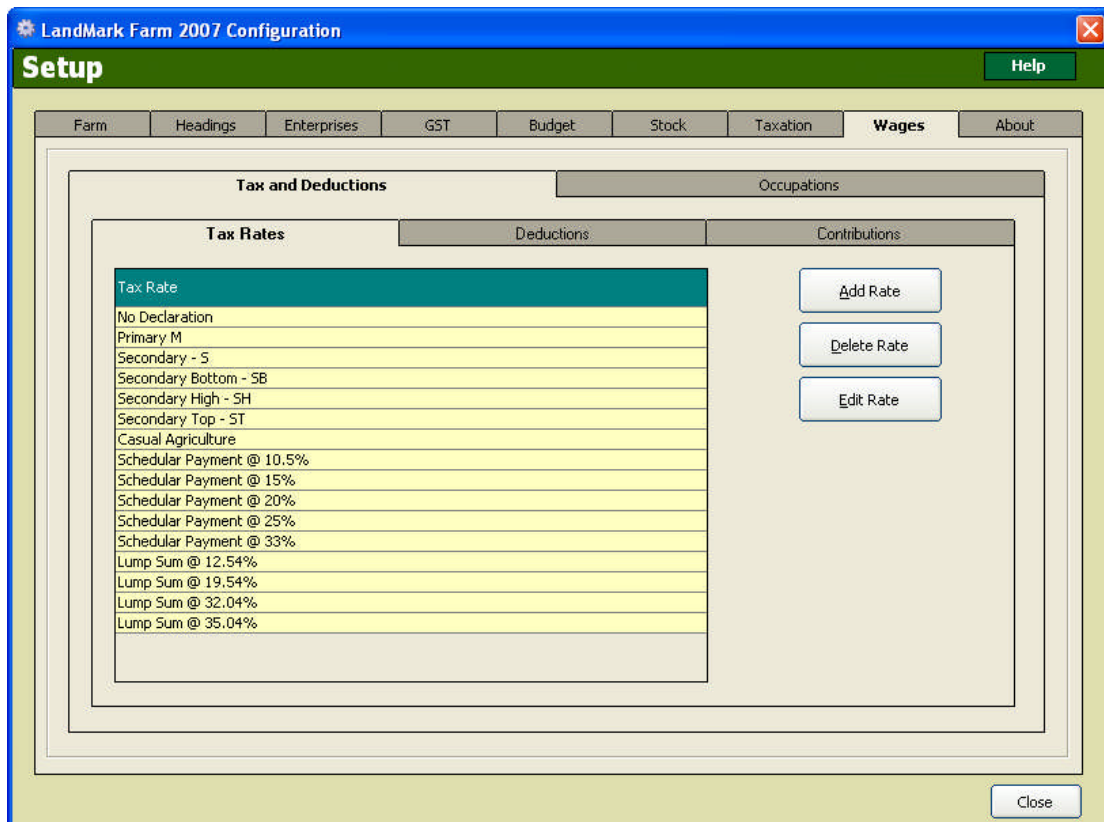


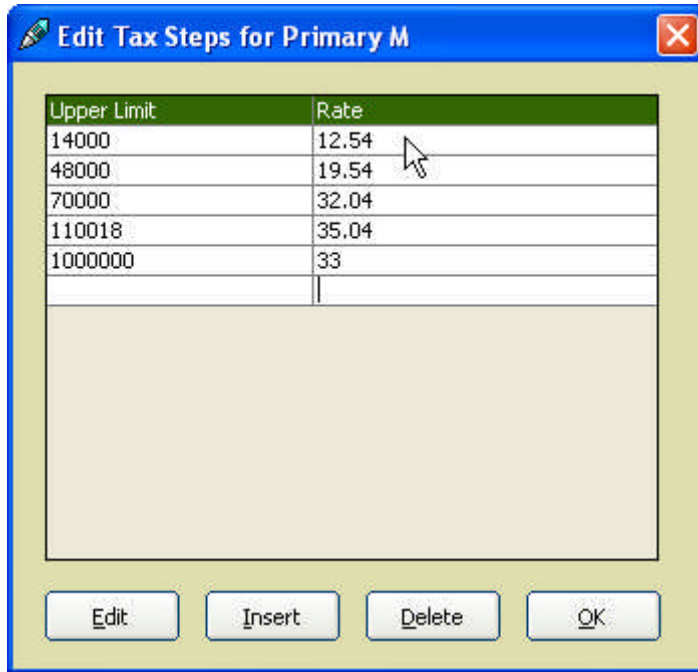
LandMark 2007 – Altering Tax Rates & Deductions (October 2010)

Tax Rates

If you want to check that the rates are correct, click on the Tax and Deductions tab and then on the Tax Rates tab. Highlight the appropriate tax rate in the list below by clicking on it once with the left mouse button.



Click on the Edit Rate Button – this will display the current tax rate settings in you copy of LandMark.



Now check in the Rate column that the number entered is correct for the current financial year. The 2010/2011 tax tables should be used from the first full pay period ending after 1st October 2010.

2010/2011 Tax table Summary (October 2010) – Please compare this table against your settings

Tax Rate	Upper Limit	Rate*
No Declaration	2000000	47.04%
Primary M	14000	12.54%
	48000	19.54%
	70000	32.04%
	110018	35.04%
	1000000	33%
Secondary SB	14000	12.54%
Secondary S	48000	19.54%
Secondary SH	70000	32.04%
Secondary ST	2000000	35.04%
Casual Agriculture	1000000	19.54%
Lump Sum @ 12.54%	14000	12.54%
Lump Sum @ 19.54%	48000	19.54%
Lump Sum @ 32.04%	70000	32.04%
Lump Sum @ 35.04%	1000000	35.04%

* This Rate includes the ACC Earners' Levy of 2.04%

Please ensure that you only have the correct Upper Limit and Rate values for the specific tax rate. If you have additional items in any of the main tax rates you can delete the item by firstly selecting the individual item and then pressing the delete button.

Deductions

You will also need to check the "Student Loan Deduction Threshold" value as shown below under the Deductions section.

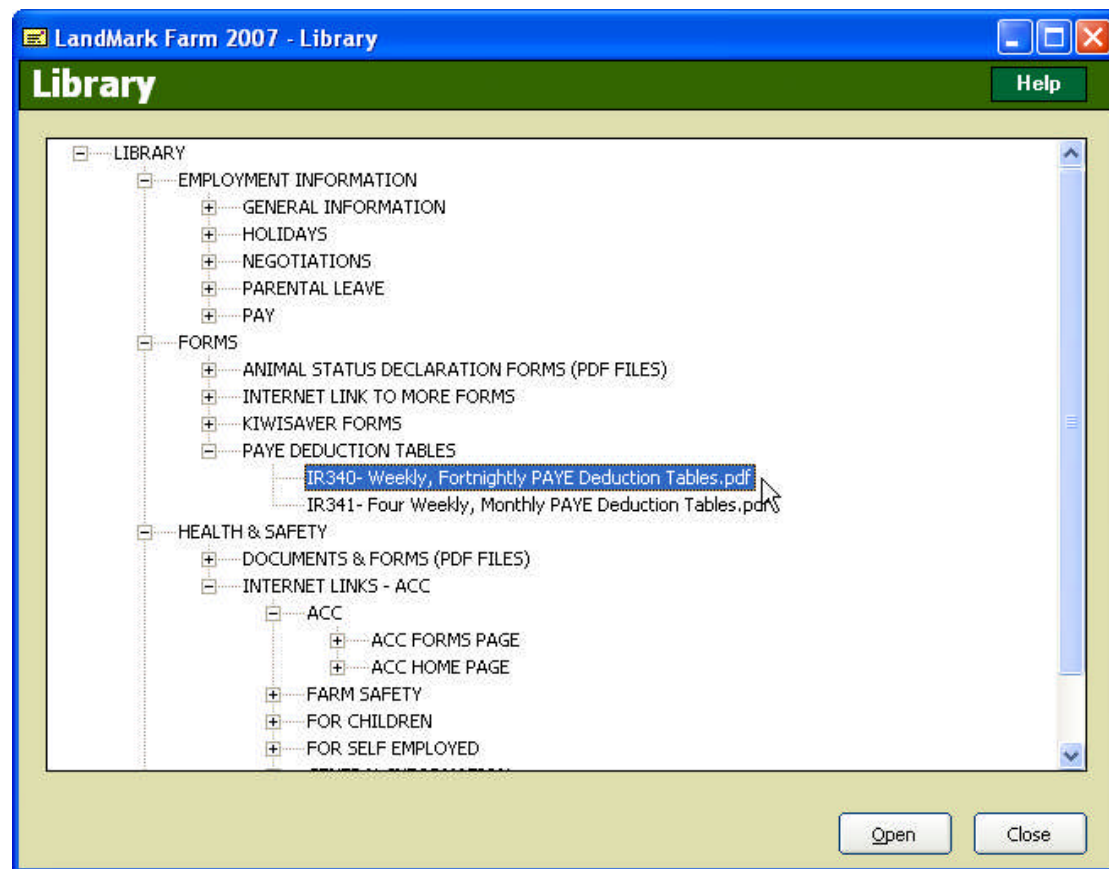
Tax Rate	Lower Threshold
Student Loan - M	19084

The screenshot shows the 'LandMark Farm 2007 Setup' window. The 'Setup' menu is open, and the 'Wages' tab is selected. The 'Tax and Deductions' section is active, displaying a table of deductions. The 'Student Loan - M' row is highlighted, showing a lower threshold of \$19,084.00. The 'Add Deduction' and 'Delete Deduction' buttons are visible on the right side of the table.

Deduction	Percentage	Lower Threshold	Upper Threshold	Maximum %
Student Loan - M	10.00	\$19,084.00	\$0.00	0.00
Child Support	0.00	\$0.00	\$0.00	40.00
Superannuation	0.00	\$0.00	\$0.00	0.00
Repayment	0.00	\$0.00	\$0.00	0.00
Union fees	0.00	\$0.00	\$0.00	0.00
Stores used	0.00	\$0.00	\$0.00	0.00
Student Loan - S, CAE	10.00	\$0.00	\$0.00	0.00
Accommodation/Meals	0.00	\$0.00	\$0.00	0.00
KiwiSaver 4%	4.00	\$0.00	\$0.00	0.00
KiwiSaver 8%	8.00	\$0.00	\$0.00	0.00
KiwiSaver 2%	2.00	\$0.00	\$0.00	0.00

2010/2011 PAYE Tables

The latest PAYE tables can be found under the Forms section of the Library. Select TOOLS from the main menu and then select Library



Select either the IR340 or IR341 PAYE tables – this will open automatically in Acrobat Reader. Within either of these documents you will find the current PAYE Tax rates for the current financial year.