

# *taxi* is here

Say hello to your new source of affordable business funding, powered by your provisional tax.

## What is Taxi?

Taxi is the new way to fund your business. Taxi levels the playing field, allowing all Kiwi businesses to use their provisional tax payments to access affordable working capital. Taxi uses the platform created by IRD-approved tax pooling intermediary Tax Traders, so you can access business funding while also meeting your provisional tax obligations.



### About half the cost of a big bank overdraft

Taxi funding is available at about half the rate of a big bank business overdraft and offers a significantly more affordable solution compared to second-tier lenders or credit cards.



### Connected to IRD and facilitated by Public Trust

Your tax payments are held on your behalf by a Government-owned Public Trust account at Inland Revenue.



### Funds within your bank within three days

Providing your account setup is complete, you can access funds equivalent to 90% of your provisional tax payments made through Taxi within the past year — available in your bank within just three business days.



### Built by accountants

Taxi was built by a team of accountants, lawyers, and tax experts and is powered by Tax Traders, an approved tax pooling intermediary that manages over \$2 billion in tax payments for Kiwi businesses every year.

## How much business funding can I access with Taxi?

You can access as much or as little as you need, up to an amount equal to 90% of the provisional tax payments you have paid through Taxi in the previous 12 months.

## What does Taxi cost?

Your rate with Taxi is 7.09% p.a plus a facility fee of 0.15% per month on the Taxi facility limit. You can set your facility limit equivalent to up to 90% of the funds deposited in the previous 12-month period. The interest rate is fixed and paid upfront. If you repay your funding early, we provide a rebate against your prepaid interest. The facility fee is calculated monthly, billed quarterly and is comparable to a big bank line fee on an overdraft. If your accountant is a Taxi Partner, you will receive 10% off your quarterly facility fee.

**Taxi rate**  
**7.09% p.a.**

Plus 0.15% per month facility fee  
(minimum \$90 per quarter)

Interest rate stated as at July 2024. For current pricing, visit [GoTaxi.co.nz](https://gotaxi.co.nz)

## Is Taxi for me?

If you are a business paying provisional tax, then it's likely you can use Taxi funding. We don't require personal guarantees, loan applications, or financial disclosures. Your provisional tax payments provide the security for your funding limit and that is what Taxi needs to know (standard AML check applies).

### What can I use Taxi funding for?

You can use Taxi for any business purpose. By using Taxi, you could:

- halve your business overdraft costs straight away;
- expand the reach of your product or service;
- invest in new plant and machinery;
- enhance your cash flow where you have a mismatch in the timing of payments;
- trade through seasonable lows; or
- gain peace of mind with an easy-to-access standby facility.

## What happens to my tax payments when I use Taxi?

When you pay your tax on time through Taxi, your provisional tax payments are held on your behalf by Government-owned Public Trust, in a tax pooling account at Inland Revenue. Once you've made your taxi repayments by the end of the agreed term, Taxi transfers your tax payments to IRD when they are due.



# Get moving in three easy steps

## 1. Sign up & link your myIR

Sign up, create an account and link your myIR data with your Taxi account. No credit checks or financial disclosures required. [Sign up for free at GoTaxi.co.nz](#)

## 2. Pay your tax

Make your next provisional tax payment through Taxi. Your tax payments are held on your behalf by Government-owned Public Trust in an account at Inland Revenue.

## 3. Access funds

You can access funds within three working days, based on your provisional tax payments paid through Taxi. Repayment is flexible and works with your business.

The screenshot displays the GoTaxi.co.nz dashboard with the following sections:

- Available Funds:** Shows a balance of \$37,388.03 with a limit of \$89,100.00. A green box indicates 'All Set' with 'NO ACTION REQUIRED' and 'Your \$33,000.00 income tax instalment is confirmed and paid.'
- Upcoming Obligations:** A table listing payments with due dates.
- Accessed Funds:** Three cards showing available amounts and their respective repayment schedules.

Next: 2024 P3 Instalment	Amount	Due By
Next: 2024 P3 Instalment	\$33,000.00	07-May-2024
Repayment	\$9,830.04	17-May-2024
Repayment	\$2,457.53	21-May-2024
Repayment	\$2,809.18	27-May-2024
Repayment	\$2,457.53	21-June-2024

Amount to pay	Ending	Next suggested repayment
\$9,830.04	Ending 17 May 2024	Amount: \$9,830.04 Due: 17-May-2024
\$21,117.69	Ending 27 September 2024	Amount: \$2,809.18 Due: 27-May-2024
\$19,664.24	Ending 21 November 2024	Amount: \$2,457.53 Due: 21-May-2024

## Why has my accountant recommended Taxi?

Your accountant has recommended Taxi because it leverages a mechanism long used by New Zealand's largest corporates - using provisional tax payments to enhance cash flow and foster growth. This approach is now available to businesses of all sizes, giving you access to working capital to grow your business. Taxi works with your accountant and they can have visibility of your tax position and their tax payment advice can be applied to your Taxi account.

## Already using a tax pool?

If you currently make your provisional tax payments via a tax pool, Taxi can access your prior 12 months of payments and make these available to you as working capital straight away. Your accountant will still have full visibility over these payments and Taxi also has provisional tax payment experts ready to help.

## How do I get started?

Head to [GoTaxi.co.nz](#) now and create your account. Remember, 28 August is a provisional tax payment date for most Kiwi businesses, so get set up before then to enjoy the full Taxi benefits.

