



# Ports Retirement Plan

The Ports Retirement Plan is a Portfolio Investment Entities (PIE). This means that the tax on the earnings from your plan investments will be paid at your nominated tax rate.

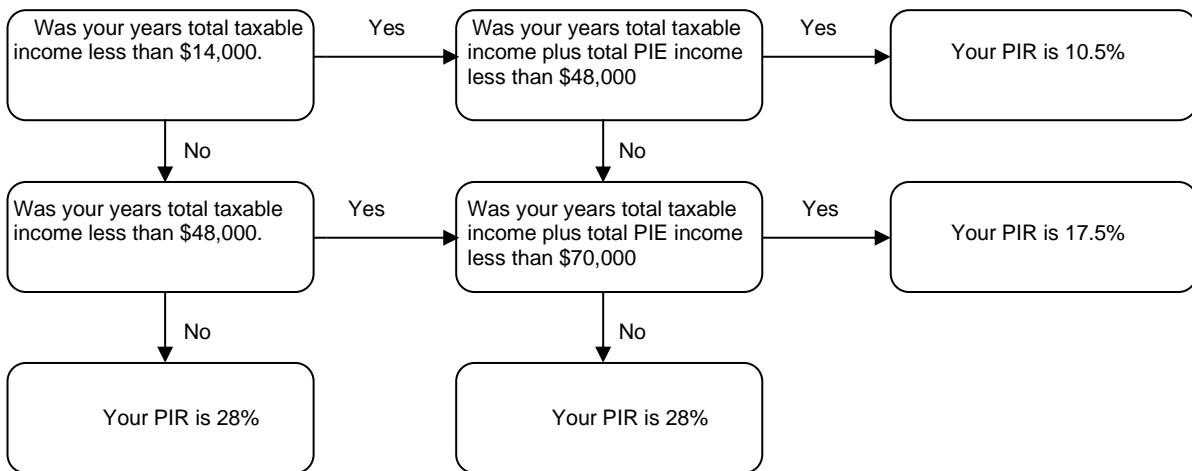
### It is important to choose the correct rate.

You cannot claim back any tax if you have selected a higher rate than you should have been on. If you have selected a lower rate than you should have been on, you may be required to pay additional tax in your annual tax return and Inland Revenue may require you to pay penalty interest.

### Your PIR depends on two income amounts:

1. your total taxable income, which covers your salary, your investment returns, and
2. your total PIE income (the investment returns on your investment in PIE's).

After you have calculated your two income amounts for last year, you can use the following chart to calculate your PIR.



## 1. Tax Rate Election

### PRESCRIBED INVESTOR RATE (PIR)

10.5%	17.5%	28.0%
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

First Names \_\_\_\_\_

Surname \_\_\_\_\_

Member Number \_\_\_\_\_

Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_

IRD Number - - - - -

**If you do not select a tax rate the default rate will be 28%**

## 2. Declaration

I acknowledge that it is my responsibility to advise the Trustees of my correct tax rate and that:

- failure to advise a change from a lower tax rate to a higher tax rate may mean that I am personally liable to pay any tax shortfall and may have to file a tax return;
- failure to advise a change from a higher tax rate to a lower tax rate may result in my having more tax deducted than should be with no ability to recover the overpaid tax.

Signature \_\_\_\_\_ Date \_\_\_\_\_