

Tax policy	Current tax settings	Act	Green	Labour	Te Pāti Māori	National	NZ First	Opportunity (TOP)
Personal tax (rates and thresholds)	10.5% up to \$15,600 17.5% on \$15,601 to \$53,500 30% on \$53,501 to \$78,100 33% on \$78,101 to \$180,000 39% on \$180,001+	Top rate of 28%. Undeclared second rate.	0% up to \$9,999 10% on \$10,000 to \$19,999 17.5% on \$20,000 to \$39,999 25.5% on \$40,000 to \$59,999 30.5% on \$60,000 to \$79,999 33.5% on \$80,000 to \$159,999 45% on \$160,000+	No change	0% up to \$30,000 15% on \$30,001 to \$60,000 33% on \$60,001 to \$90,000 39% \$90,001 to \$180,000 42% \$180,001 to \$300,000 48% on \$300,001+	Would consider bracket changes once government's books are back in surplus, to adjust for inflation.	Make the lowest tax bracket (currently \$14,000 pa) of income tax-free no later than 1 April 2027. Proposed tax cuts for individuals and employers to offset the costs of compulsory KiwiSaver contributions.	28% up to \$50,000 34% on \$50,001 to \$200,000 39% on \$200,001+
Company tax rate	28%	28%	33% for biggest corporations (0.7%) 28% for small/medium enterprises	No change	Increase to 33%.	Not stated	28% for companies \$30m+ turnover 20% for companies under \$30m	Not stated
Trust tax rate	33% up to \$10,000 39% if more than \$10,000	28%	No change	No change	Not stated	Not stated	Not stated	Not stated
Taxation of savings	New Zealand generally taxes savings on a taxed-taxed-exempt (TTE) basis, where: - savings contributions are taxed at a person's marginal rate; - income within a savings account is taxed at a person's prescribed investor rate (10.5%, 17.5% or 28%); and - withdrawals are not subject to further tax. Many other countries tax savings on an exempt-exempt-tax (EET) basis and only tax savings when they are withdrawn.	Increase age of superannuation to 67 incrementally over 12 years. Tax exemption for KiwiSaver and retirement savings investment returns. Scrap KiwiSaver government contribution if employer contributes.	No change	KiwiSaver contribution compulsory for employers (but not individuals) and increased to 6%, extend contributions during paid parental leave, and to workers over 65 years old. Banning "total rem" contracts. Have not ruled out any changes to superannuation.	Not stated	Compulsory KiwiSaver for workers, lifting the combined rate to 12% by 2032, employer contributions for workers over 65, automatic enrolment at birth (with \$1,500 Baby Boost payment) and support during paid parental leave. TBC on raising the age of superannuation.	Compulsory enrolment in KiwiSaver at birth, with a \$1,500 Crown contribution being made. Compulsory KiwiSaver for workers with contributions rising to 8% then eventually 10%. Limit NZ superannuation to 'citizens only'.	Introduce KiwiSaver 2.0, with compulsory employer & employee contributions to 12% once fully implemented. Contributions will be tax-exempt once made compulsory and all KiwiSaver income will be tax-exempt after 20 years. It is not clear whether KiwiSaver withdrawals will be taxed.
Wealth taxes	None	No wealth tax/inheritance tax.	2.5% tax on net assets above \$10m with an exemption for family homes.	Chris Hipkins has ruled out a wealth/inheritance tax.	1.5% on net assets between \$2 - \$5m. 2% on net assets between \$5- \$10m. 2.5% on net assets \$10m+.	No wealth tax/inheritance tax.	Not stated, has previously opposed such taxes.	No change

Tax policy	Current tax settings	Act	Green	Labour	Te Pāti Māori	National	NZ First	Opportunity (TOP)
Property and investment taxes	For property sold on or after 1 July 2024, 2 year bright-line test. Main home, business premises, farmland are generally excluded from bright-line, as well as inherited property. No broad Capital Gains Tax ("CGT") but certain investment gains taxed as ordinary income (e.g. shares acquired for resale and financial arrangements).	No capital gains tax. Tax-exemption for gains made from selling cryptocurrencies provided they have been held for over a year, and tax exemption for low-value transactions.	Capital Acquisitions Tax (33%) on assets and gifts received worth over \$1,000,000, with exemptions for family farms and family homes. Reverse landlord tax cuts (interest deductibility) and brightline changes.	Capital gains tax (28%) on profit made after 1 July 2027 for commercial or residential property sold, excluding family home, farms, inheritance/gifts, KiwiSaver, shares, businesses and personal items. Replace Investment Boost with a \$10,000 instant asset write-off for businesses with turnover below \$10 million from 1 July 2027. Will not reinstate interest denials for residential investment property.	Land banking tax of 33%. Vacant house tax of 2%. 5% stamp duty on residential sales, excluding homes under \$1m for first home buyers.	No capital gains tax planned.	Not stated	An annual land value tax of 1.75% on urban land and 0.5% on rural land. This would apply to the unimproved value of land. Exemptions for certain kinds of land that is used for public functions/ delivers public benefit. Deferrable for superannuitants and farmers, where certain criteria are met.
Other business taxes	The current Government has proposed a prudential levy on banks and other financial market participants, which is intended to cover the costs of running the Reserve Bank and is expected to come into effect in April 2027.	No change	Bank levy of 0.06% on the liabilities of ANZ, BNZ, ASB, Westpac. Withholding tax rate of 5% on offshore profits for big tech companies.	Commercial property covered under the CGT but businesses, business assets, shares and KiwiSaver are exempt. Chris Hipkins has suggested Labour would scrutinise the prudential levy. Ruled out streaming services levy.	Introduce 5% International Profit Transfer Tax on the value of profits transferred offshore.	National would enact the prudential levy as expected. Broader bank tax reforms unlikely to progress.	Marsden Point SEZ could include rate rebates, forgoing levies, investment incentives, and reduced company taxes for specific investments.	No change
GST	15% (\$60,000 registration threshold) with some exclusions.	No change	No change	As part of the Small Business Action Plan, raise the GST registration threshold to \$80,000, with effect from 1 July 2028.	Targeted GST tax credit for people earning less than \$60,000p.a. equivalent to 8 weeks of groceries.	Not stated	Not stated	No change
Environmental and road user taxes	Emissions Trading Scheme. FBT exemption for employer provided subsidised public transport fare cards and e-bikes, scooters and bikes. Fuel excise tax.	Supports the fuel excise tax.	No change	Fuel tax increases deferred for 3 years. No change to ETS or RUC.	Not stated	Fuel tax increase deferred for 1 year, then staggered six-monthly.	Campaigned to leave the Paris Accord.	No change



Election 2026 – Party tax policies

Tax policy	Current tax settings	Act	Green	Labour	Te Pāti Māori	National	NZ First	Opportunity (TOP)
Selected other tax and economic policies	R&D Tax Incentive - 15% tax credit for eligible R&D. Investment Boost - from 22 May 2025, business can claim 20% of the cost of new assets as an expense, then depreciate the remaining as usual.	Supports property-rights RMA reform, PPPs and partial privatisation models for major infrastructure, and fast-tracking supermarket infrastructure to boost competition. Act would support tourism infrastructure by returning \$1 for each guest night in the council’s area, rather than allowing an accommodation levy.	Inland Revenue would receive additional funding of \$100 million per year to enforce the new rules. Policy objective is to shift taxation from wages towards wealth and large corporations, with the intent to raise net revenue of approximately \$5.1b.	Create a New Zealand Future Fund, separate from the New Zealand Super Fund, to invest Crown assets and initial capital in New Zealand infrastructure and businesses targeting financial and social returns with legislative asset protections. As part of Small Business Action Plan require 15-day payment of invoices up to \$25,000.	\$1b investment into Inland Revenue, the Serious Fraud office, the Financial Markets authority and the NZ financial intelligence unit to tackle fraud and evasion.	National is consulting on capital market reforms to lower the cost of capital and improve returns, covering eight areas including product disclosure statements, issuer/director liability, crowdfunding and peer-to-peer lending limits, wholesale investor settings and auditor liability. Promises to reduce the compulsory student loan repayment rate from 12% to 10%. Propose to share International Visitor Levy revenue, based on number of foreign visitor guest nights (instead of accommodation levy).	Buy back BNZ from National Australia Bank, merge it with Kiwibank into a fully Crown-owned, commercially run National Bank of New Zealand, with funding proposed through a Sovereign Banking Bond, long-dated Crown debt, limited Future Fund/ACC investment, and Kiwibank’s capital base. Introduce a 14% tax rate for sovereign funds investing in “nationally significant infrastructure”. Open to accommodation levy.	Introduce a "Citizen's Income" for NZ citizens and residents 18+ equivalent to the Jobseeker benefit. This will replace many main benefits. Top ups would be provided for superannuitants and children. Reform infrastructure funding using bonds and government backed infrastructure fund. Open to congestion charging and visitor/ accommodation levies to support local council funded infrastructure.

Note: "Not stated" denotes where we have been unable to source information on a party's particular policy.
Updated to 3 September 2026.

ACT:

[National’s KiwiSaver plan tests the Right’s old savings scepticism | BusinessDesk](#)
[ACT leader David Seymour says simpler tax system would encourage a culture of success | RNZ](#)
[ACT promises tax-free crypto gains after a year](#)
[Bed taxes on the way, but make it one-size-fits-all, hotels say](#)

Green Party:

[Greens Tax Policy 2026 | Green](#)
[Greens propose wealth, corporate, and inheritance taxes to fund income tax changes | RNZ](#)

Labour Party:

[Targeted tax changes to grow the economy and invest in health | Labour](#)
[The New Zealand Future Fund | Labour](#)
[Hipkins confident he can form coalition with Greens without budging on tax | 1News](#)
[Labour won’t continue with Investment Boost, pitches alternative small business plan | Stuff](#)
[Election 2026: Labour quietly ditches streaming tax proposal as National brings it to light - NZ Herald](#)
[Labour’s Small Business Action Plan](#)

Te Pāti Māori:

[Tax Policy | Te Pāti Māori](#)

National Party:

[National’s KiwiSaver plan tests the Right’s old savings scepticism | BusinessDesk](#)
[Rebuilding the Economy | National](#)
[National abandons plans for bed tax, bank tax amid ‘no new taxes’ pledge](#)
[National vows to reduce student loan repayment rate if re-elected](#)

NZ First:

[New Zealand First Policy | NZ First](#)
[NZ First wants tax breaks for nationally-significant infrastructure | BusinessDesk](#)

Opportunity:

[Opportunity Tax Reset Policy Overview | Opportunity](#)

Contact us

If you would like to discuss this publication in greater detail,
please contact your regular KPMG advisor or:



Sladja Lines

**Director, Tax Policy Leader
Tax Auckland**

T: +64 9 364 0980

E: sladjalines@kpmg.co.nz



Rachel Piper

**Partner
Tax Auckland**

T: +64 9 363 3525

E: rkpiper@kpmg.co.nz



Robert Grignon

**Director
Tax Auckland**

T: +64 9 304 5295

E: robertgrignon@kpmg.co.nz



The information contained in this presentation is provided by KPMG for discussion purposes only. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation. The information provided is not intended to replace or serve as substitute for any legal, accounting, tax or other professional advice, consultation or service.

© 2026 KPMG, a New Zealand partnership and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organisation.

kpmg.com/nz