

# Overseas investment fees are changing

What you need to know

## Toitū Te Whenua Land Information New Zealand administers the overseas investment regulatory regime.

The regime is largely funded from applicant fees and those fees are reviewed approximately every four years. The latest overseas investment fee review is now complete. The government has considered the review feedback and approved a new fee regime.

The new fee regime will come into force 13 September 2021.

### Why fees are changing

The overseas investment fees need to cover the costs of operating the regime. This means the fees charged to overseas applicants need to cover the costs of application assessment and costs of monitoring consent conditions. The current fees have not been covering those costs.

To ensure we are recovering a greater proportion of the regime costs, fee levels and the way we charge them are changing.

New fee levels are set to recover costs and give visibility of:

- the initial assessment when an application is first submitted
- the substantive assessment of an application, and
- monitoring consent conditions.

### What is changing

Instead of charging a flat fee, the new fee levels and structure aligns with the time spent on different phases of the consent process.

For applications that involve significant assessment and monitoring of consent conditions, three fees will be payable:

*Lodgement fee:* to reflect the **initial assessment** work that occurs before an application is accepted

*Assessment fees:* to reflect the **substantive assessment** of an application.

*Monitoring compliance fee:* to reflect monitoring **compliance with consent conditions**.

### Key facts

1

New fee levels and a new fee structure come into force 13 September 2021.

2

New fee levels align with the costs of application assessment and conditions monitoring.

3

Fees for applications that involve significant assessment have been split into three fees for greater transparency of the assessment process.

The timing of fee payments also changes for applications that require a lodgement, assessment and monitoring compliance fee.

Fees payment is a three-step process:

1. The lodgement fee is payable when an application is submitted.
2. The assessment fee is payable once an application is **accepted**, and the application has been assessed as standard or complex (if applicable).
3. The monitoring compliance fee is payable before consent can be granted.

### When is a submitted application accepted?

When an application is submitted the initial assessment includes a completeness check. This means the application is accepted if it includes all the information we need to assess it, the information is of an acceptable quality and has been made under the correct pathway.

In addition, the initial assessment:

- confirms whether a transaction is of national interest
- determines what fee is payable.

### Benefit to New Zealand applications: standard and complex

Complex applications take more time to assess and fee levels have been set to reflect the additional time and resource it takes to assess them.

Applications made under the benefit to New Zealand pathway now have a standard or complex assessment fee.

The complex assessment fee applies to applications received under the benefit to New Zealand pathway that are from:

- [5 or more Relevant Overseas Persons](#), or
- [10 or more Individuals with Control](#).

### When will the new fees apply?

- The **existing fee levels** will be applied to complete applications submitted **before** 13 September 2021.
- The **new fee levels and structure** will be applied to all applications submitted **from** Monday 13 September 2021.

If an application submitted before 13 September 2021 is incomplete, new fee levels may be applied when resubmitted.

## Key facts

4

Lodgement, assessment and monitoring fees are payable before consent can be granted.

5

The lodgement fee covers the costs of the initial assessment which includes checking all information is provided, whether a national interest assessment is required and what fees are payable.

6

Complex assessment fees apply to benefit to New Zealand consent applications with complex ownership arrangements.

7

The existing fee structure applies to applications submitted before 13 September 2021.

The new fee structure applies to applications submitted from 13 September 2021.

## What are the new invoicing arrangements?

Payments are made on invoice. Lodgement fees can be invoiced and paid in advance of an application being accepted. Other fees will be invoiced as each fee comes due.

### About lodgement fees

For consent applications where a lodgement fee applies the lodgement fee must be paid when an application is submitted.

Applicants can request an invoice in advance of submitting an application.

An initial assessment will not begin until the lodgement fee has been received.

### About assessment and monitoring compliance fees

The assessment and monitoring fees will be invoiced once the initial assessment has been completed and the application is accepted.

The assessment fee must be paid before the substantive assessment can continue.

The monitoring compliance fee must be paid before consent can be granted.

### Refunds

Refunds will be given in the following situations:

- Refund of any monitoring compliance fee paid if consent is not granted.
- Refund of the difference between the complex and standard assessment fee if the complex fee is paid in advance and the decision maker determines standard fee is payable.

## Key facts

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Lodgement fees may be paid in advance of the assessment process.

Lodgement and assessment fees must be paid for the substantive assessment to continue.

Monitoring compliance fees must be paid before consent can be granted.

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**Fee schedule in force from Monday 13 September 2021 (all fees GST inclusive)**

The following table provides a summary of fees. More detail can be found in [the Overseas Investment \(Fees\) Amendment Regulations 2021](#).

Application type	Total fee	Lodgement fee	Assessment fee	Monitoring compliance fee
<b>SIGNIFICANT BUSINESS ASSET (SBA)</b>				
Consent - SBA only	<b>\$38,800</b>	\$13,300	\$22,100	\$3,400
<b>RESIDENTIAL CONSENTS</b>				
One home to live in – <b>Individual</b> <i>the land is residential but not otherwise sensitive</i>	<b>\$2,040</b>			
One home to live in – <b>Entity</b> <i>the land is residential, but not otherwise sensitive</i>	<b>\$5,800</b>			
One home to live in – <i>the land is residential and otherwise sensitive</i>	<b>\$16,900</b>	\$0	\$8,100	\$8,800
Intention to reside in New Zealand – <i>otherwise sensitive land</i>	<b>\$47,300</b>	\$13,300	\$29,100	\$4,900
Conditions Waiver – <i>Application for waiver for failing to fulfil conditions of a one home to live in consent</i>	<b>\$3,400</b>			
Variation of conditions of one home to live in consent	<b>\$3,400</b>			
<b>Apartments</b>				
Apartment off the plans	<b>\$2,040</b>			
Large apartment exemption certificate	<b>\$14,200</b>			

Application type	Total fee	Lodgement fee	Assessment fee	Monitoring compliance fee
<b>Residential developments</b>				
One off consent – Increased Housing, Non-Residential, or incidental residential use	<b>\$35,000</b>	\$13,300	\$16,800	\$4,900
Standing consent – Increased Housing, Non-Residential, or incidental residential use	<b>\$57,500</b>	\$13,300	\$40,700	\$3,500
Notified transaction under a residential standing consent	<b>\$16,800 per transaction</b>			
<b>FORESTRY CONSENTS</b>				
Special Forestry Test – one off consent	<b>\$33,800</b>	\$13,300	\$17,500	\$3,000
Standing consent – Special Forestry Test	<b>\$54,800</b>	\$13,300	\$38,500	\$3,000
Notified transaction under a forestry standing consent	<b>\$11,200 per transaction</b>			
Modified benefit test for forestry – <b>Standard</b>	<b>\$33,600</b>	\$13,300	\$17,300	\$3,000
Modified benefit test for forestry – <b>Complex</b>	<b>\$59,000</b>	\$13,300	\$42,700	\$3,000
<b>BENEFIT CONSENTS</b>				
Benefit to NZ – Substantial & Identifiable benefit does not apply – <b>Standard</b> Ministerial decision	<b>\$74,000</b>	\$13,300	\$49,000	\$11,700
Benefit to NZ – Substantial & Identifiable benefit does not apply – <b>Complex</b> Ministerial decision	<b>\$139,600</b>	\$13,300	\$114,600	\$11,700
Benefit to NZ – Substantial & Identifiable benefit does not apply – <b>Standard</b> Delegated decision	<b>\$68,200</b>	\$13,300	\$45,900	\$9,000
Benefit to NZ – Substantial & Identifiable benefit does not apply – <b>Complex</b> Delegated decision	<b>\$135,500</b>	\$13,300	\$113,200	\$9,000
Benefit to NZ – Substantial & Identifiable benefit applies – <b>Standard</b> Ministerial decision	<b>\$82,700</b>	\$13,300	\$56,100	\$13,300

Application type	Total fee	Lodgement fee	Assessment fee	Monitoring compliance fee
Benefit to NZ – Substantial & Identifiable benefit applies – <b>Complex</b> Ministerial decision	<b>\$146,200</b>	\$13,300	\$119,600	\$13,300
Benefit to NZ – Substantial & Identifiable benefit applies – <b>Standard</b> Delegated decision	<b>\$74,000</b>	\$13,300	\$51,700	\$9,000
Benefit to NZ – Substantial & Identifiable benefit applies – <b>Complex</b> Delegated decision	<b>\$141,900</b>	\$13,300	\$119,600	\$9,000
Benefit test – Profit a prendre (not forestry right) – <b>Standard</b>	<b>\$33,600</b>	\$13,300	\$17,300	\$3,000
Benefit test – Profit a prendre (not forestry right) – <b>Complex</b>	<b>\$59,000</b>	\$13,300	\$42,700	\$3,000
<b>LAND and BUSINESS CONSENT</b>				
SBA and special forestry test or residential land consent – one off consent	<b>\$45,600</b>	\$13,300	\$27,900	\$4,400
SBA and modified benefit test for forestry or profit a prendre benefit test – <b>Standard</b>	<b>\$45,600</b>	\$13,300	\$27,900	\$4,400
SBA and modified benefit test for forestry or profit a prendre benefit test – <b>Complex</b>	<b>\$85,600</b>	\$13,300	\$67,900	\$4,400
SBA and other benefit to New Zealand applications	<b>Fee same as for a land decision only</b>			
<b>FISHING QUOTA</b>				
Fishing quota	<b>\$136,300</b>	\$13,300	\$119,600	\$3,400
<b>NATIONAL INTEREST</b>				
National Interest Assessment	<b>\$83,700</b>			
National Interest – Exemption from definition of non-NZ government investor	<b>\$25,500</b>			

Application type	Total fee	Lodgement fee	Assessment fee	Monitoring compliance fee
<b>EXEMPTIONS</b>				
Individual exemption	<b>\$37,100</b>			
Exemption from farm land offer criterion	<b>\$13,000</b>			
Application for inclusion on Schedule 3 or Schedule 4		<b>\$560 per hour</b>		
<b>VARIATIONS</b>				
Variation – time extension only	<b>\$10,400</b>			
Variation – all other variation applications	<b>\$23,000</b>			
<b>INVESTOR TEST</b>				
Standalone investor test	<b>\$25,500</b>			
Reassessment of investor test	<b>\$13,000</b>			
Repeat investor discount from fees (for subsequent applications)	<b>-\$12,500</b>			
<b>INFORMATION AND SERVICES</b>				
Information and services		\$337 per hour		

For more information: Phone: 0800 665 463 (New Zealand only),  
 Phone: +64 7 974 5595 (international callers)  
[Contact us online.](#)

#### About overseas investment in New Zealand

Toitū te Whenua Land Information New Zealand has responsibility for applying the Overseas Investment Act 2005 to overseas investment in New Zealand's sensitive land, significant business assets and fishing quota for the benefit of all New Zealanders.