

# NZ Herald, 2017



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## Retirement villages paid no tax - report

20 Apr, 2017 10:55am

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Several retirement villages have paid no tax for at least 10 years, it has been reported. Photo / file

NZ Herald

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According to *NBR*, a review of financial statements for Ryman Healthcare, Summerset and Metlifecare revealed that none had paid tax since at least 2007.

Over that period, the retirement care providers, which receive government-funded pay rises for staff, reported collective profits of \$2.29 billion and paid dividends of \$509 million, *NBR* said.

Finance Minister Steven Joyce told *NBR* the government had no plans for a specific review of the tax position for retirement villages.

the smoke alarms that Consumer NZ says perform so poorly they should be pulled from sale

"However, Inland Revenue is reviewing sectors of the economy that appear to pay a low level of tax relative to their accounting profits."

"If this work reveals a policy problem for any of the sectors, including the retirement villages sector, the government would put this on the tax policy work programme."

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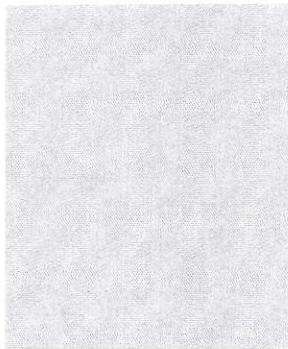
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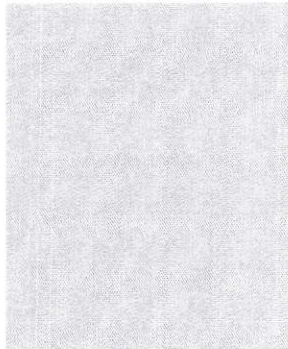


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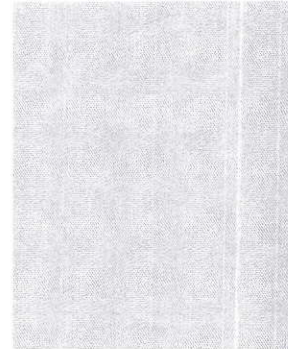


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