

Departmental Disclosure Statement

Taxation (Research and Development Tax Credits) Bill
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The departmental disclosure statement for a government Bill seeks to bring together in one place a range of information to support and enhance the Parliamentary and public scrutiny of that Bill.

It identifies:

- the general policy intent of the Bill and other background policy material;
- some of the key quality assurance products and processes used to develop and test the content of the Bill;
- the presence of certain significant powers or features in the Bill that might be of particular Parliamentary or public interest and warrant an explanation.

This disclosure statement was prepared by Inland Revenue and the Ministry of Business, Innovation and Employment (MBIE).

Inland Revenue and MBIE certify that, to the best of their knowledge and understanding, the information provided is complete and accurate at the date of finalisation below.

23 October 2018

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Part One: General Policy Statement

This Bill introduces amendments to the Income Tax Act 2007 and the Tax Administration Act 1994.

The Bill proposes to introduce a research and development tax credit to incentivise businesses to perform research and development.

The Government's goal is to increase the amount of research and development undertaken in New Zealand. By providing a tax credit, the Government will lower the cost to businesses of performing research and development. This will create an incentive for firms already performing research and development to do more, and for other firms to start undertaking research and development.

The Bill sets out the conditions which need to be satisfied for a firm to receive a tax credit. It also clarifies the circumstances and types of activities that will not be eligible for the tax credit.

The corollary of providing an incentive for research and development is ensuring that firms that are not performing research and development do not receive the tax credit. The Bill therefore establishes boundaries around categories of expenditure so that routine business-as-usual expenditure does not qualify for the tax credit.

The main policy measures have been developed in accordance with the Generic Tax Policy Process (*GTPP*). This is a very open and interactive process between the public and private sectors, which helps ensure that tax and social policy changes are well thought through. This process is designed to ensure better, more effective policy development through early consideration of all aspects, and likely impacts, of proposals, and increased opportunities for public consultation.

The GTPP means that major tax initiatives are subject to public scrutiny at all stages of their development. In the context of the R&D tax credit, this has allowed Inland Revenue, the Ministry of Business, Innovation and Employment, and Treasury officials to develop more practical options for reform by drawing on information provided by the private sector and the people who will be affected.

The final stage is a post-implementation review of new legislation, and identification of remedial issues that need correcting for the new legislation to have its intended effect. Further information on the GTPP can be found at: <http://taxpolicy.ird.govt.nz/how-we-develop-tax-policy>.

The following is a brief summary of the policy measures and features contained in this Bill. A comprehensive explanation of all the policy items is included in a commentary on the Bill that is available at: <http://taxpolicy.ird.govt.nz/publications/2018-commentary-rdte-bill/overview>.

Defining an eligible person

The Bill proposes requirements for who is eligible for a research and development tax credit. The key requirements are that a person—

- performs a core research and development activity in New Zealand, or a contractor performs it on their behalf; and
- carries on a business through a fixed establishment in New Zealand; and
- has day-to-day management control over the research and development activities.

It is also proposed that the person must also satisfy one of the following to be eligible:

- the person owns the results of the R&D activities; or
- the person is able to use the results of the R&D activities for no further consideration; or
- a company in the person's corporate group owns the activities, and the company is resident in a jurisdiction with which New Zealand has a double tax agreement.

Defining research and development

A core research and development activity is proposed to be an activity that—

- is conducted using a systematic approach; and
- has the purpose of creating something new; and
- has the purpose of resolving scientific or technological uncertainty.

Activities that are not a core activity will only be eligible if they are in support of a core activity. Some activities have been explicitly excluded from being a core or supporting activity.

Calculating the tax credit

The tax credit is proposed to operate with a threshold and a cap. In general, to be eligible for a tax credit, the Bill stipulates that a person must spend at least \$50,000 on research and development in a given year. The maximum amount of expenditure that is eligible for a tax credit is \$120 million, unless a person has obtained the Commissioner's approval to exceed the cap.

The tax credit that a person receives is equal to 15% of their eligible expenditure. Eligible expenditure is expenditure incurred on an R&D activity, and includes things like employee salaries, consumables used in the R&D process and depreciation of assets used in the R&D.

Where expenditure is incurred on an R&D activity performed in the course of commercial production, the amount that may be claimed is limited to the additional expenditure incurred because of that R&D activity.

Primarily, the tax credit is only available for expenditure on research and development that occurs in New Zealand. Nevertheless, up to 10% of an R&D claim can be for expenditure incurred on a research and development activity that occurs outside New Zealand.

Orders in Council

The Bill contains schedules of activities that are ineligible for the tax credit, and categories of expenditure that are eligible or ineligible for the tax credit.

In order to ensure that these schedules remain current as the type of research and development changes and to close off problem areas that could impact on the fiscal sustainability of the research and development tax credit, the Bill allows the Governor-General, by Order in Council made on the joint recommendation of the Minister of Revenue and the Minister of Research, Science, and Innovation, to amend the schedules.

Evaluation

The Bill requires the Minister of Research, Science, and Innovation to commission a review of the tax credit every 5 years to evaluate the regime in terms of the delivery of the policy intent, the compliance costs, and the administration of the regime.

Communication by Inland Revenue to other Government departments and agencies

The Bill allows for Inland Revenue to communicate information to relevant people within specific state sector agencies so that they can evaluate, administer, report on, and develop policy for the tax credit.

In-year approval

Starting from 1 April 2020, persons wanting to receive a tax credit will be required to seek approval that their activities meet the eligibility criteria in the year they are undertaking or contracting for those research and development activities. If granted, this approval will be binding on the Commissioner.

A person who expects to spend more than \$2 million on research and development, or is part of a group of companies that expects to spend more than \$2 million on research and development in a given year, can opt out of the general approval process.

A person who opts out of the general approval process must notify the Commissioner of their intention to opt out, and is required to submit an R&D certificate alongside their R&D supplementary return. An R&D certificate contains confirmation from an R&D certifier on a number of issues, including that a sample of the person's eligible expenditure calculation was reviewed by the R&D certifier and the sample was calculated consistently with the rules in proposed *subpart LY* (Research and development tax credits).

Refunding tax credits

When a person's tax credits are more than their income tax liability, the tax credits are refunded up to a maximum of \$255,000, provided the person meets certain criteria, or are carried forward.

Departmental disclosure statement

The Inland Revenue and Ministry of Business, Innovation, and Employment are required to prepare a disclosure statement to assist with the scrutiny of this Bill. The disclosure statement provides access to information about the policy development of the Bill and identifies any significant or unusual legislative features of the Bill.

A copy of the statement can be found at

<http://legislation.govt.nz/disclosure.aspx?type=bill&subtype=government&year=2018&no=108>

Regulatory impact assessment

The Ministry of Business, Innovation, and Employment and Inland Revenue produced a regulatory impact assessment on 29 August 2018 to help inform the main policy decisions taken by the Government relating to the contents of this Bill.

A copy of this regulatory impact assessment can be found at—

- <http://taxpolicy.ird.govt.nz/publications/type/ris>
- <https://www.mbie.govt.nz/info-services/science-innovation/funding-info-opportunities/rd-tax-incentive/pdf-and-document-library/rd-tax-incentive-regulatory-impact-assessment.pdf>
- <https://www.treasury.govt.nz/publications/legislation/regulatory-impact-assessments>

Part Two: Background Material and Policy Information

Published reviews or evaluations

2.1. Are there any publicly available inquiry, review or evaluation reports that have informed, or are relevant to, the policy to be given effect by this Bill?	YES
<p>A commentary on the Bill is available at http://taxpolicy.ird.govt.nz/publications/2018-commentary-rdtc-bill/overview. The commentary provides a more detailed explanation of the main proposed legislative changes in the Bill.</p> <p>Further analysis on the policy proposals can be found in the discussion document available at http://www.mbie.govt.nz/info-services/science-innovation/funding-info-opportunities/rd-tax-incentive/research-and-development-tax-incentive/rd-incentive-discussion-document.pdf</p>	

Relevant international treaties

2.2. Does this Bill seek to give effect to New Zealand action in relation to an international treaty?	NO
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Regulatory impact analysis

2.3. Were any regulatory impact statements provided to inform the policy decisions that led to this Bill?	YES
<p>A regulatory impact assessment, <i>Research & Development Tax Incentive</i>, was prepared by the Ministry of Business, Innovation and Employment on 29 August 2018, and is available at https://www.mbie.govt.nz/info-services/science-innovation/funding-info-opportunities/rd-tax-incentive/pdf-and-document-library/rd-tax-incentive-regulatory-impact-assessment.pdf.</p>	

2.3.1. If so, did the RIA Team in the Treasury provide an independent opinion on the quality of any of these regulatory impact statements?	YES
<p>A cross-agency Quality Assurance Panel with independent representatives from the Treasury, the Ministry for Business, Innovation and Employment (MBIE) and Inland Revenue has reviewed the regulatory impact assessment <i>Research & Development Tax Incentive</i> prepared by MBIE and Inland Revenue, and considers that it meets the quality assurance criteria.</p> <p>“The RIA meets the QA criteria of being clear, concise, convincing, complete and consulted and provides a good basis for informed decision-making by Ministers.”</p>	

2.3.2. Are there aspects of the policy to be given effect by this Bill that were not addressed by, or that now vary materially from, the policy options analysed in these regulatory impact statements?	NO
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Extent of impact analysis available

2.4. Has further impact analysis become available for any aspects of the policy to be given effect by this Bill?	NO
<p>No significant further impact analysis has become available for any aspects of the policy to be given effect by the Bill. Therefore, for the purposes of this statement, the answer is “No” as per the scope of this question explained in page 29 of the Disclosure Statements for Government Legislation: Technical Guide for Departments (June 2013).</p> <p>However, the commentary on the Bill, available at http://taxpolicy.ird.govt.nz/publications/2018-commentary-rdte-bill/overview, contains analysis of the proposals included in the Bill. This may supplement existing published analysis.</p>	

2.5. For the policy to be given effect by this Bill, is there analysis available on:	
(a) the size of the potential costs and benefits?	YES
(b) the potential for any group of persons to suffer a substantial unavoidable loss of income or wealth?	NO
<p>The regulatory impact assessment referred to in the answer to question 2.3 provides analysis on the size of the potential costs and benefits for the policy items included in the Bill.</p>	

2.6. For the policy to be given effect by this Bill, are the potential costs or benefits likely to be impacted by:	
(a) the level of effective compliance or non-compliance with applicable obligations or standards?	YES
(b) the nature and level of regulator effort put into encouraging or securing compliance?	YES
<p>The effectiveness of taxation legislation is, by its nature, reliant on effective and voluntary compliance. The level of effective compliance or non-compliance with specific applicable obligations or standards, and the nature of regulator effort, may have an impact on the potential costs or benefits for some policy items to be given effect by the Bill.</p> <p>Where appropriate, the commentary on the Bill and the regulatory impact assessment contain more detail.</p>	

Part Three: Testing of Legislative Content

Consistency with New Zealand's international obligations

3.1. What steps have been taken to determine whether the policy to be given effect by this Bill is consistent with New Zealand's international obligations?
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Unless it has been specifically identified in the development of the policy that there may be relevant international obligations, there have been no formal steps to determine whether the policy to be given effect by this Bill is consistent with New Zealand's international obligations.

Consistency with the government's Treaty of Waitangi obligations

3.2. What steps have been taken to determine whether the policy to be given effect by this Bill is consistent with the principles of the Treaty of Waitangi?

Unless it has been identified in the development of the policy that there may be implications for the rights and interests of Māori protected by the Treaty of Waitangi, no formal steps have been taken to determine whether the policy to be given effect by this Bill is consistent with the principles of the Treaty of Waitangi.

Under the GTPP (described in part one of this statement), there is focus on consultation (both with Māori and non-Māori interested parties) during the development of the relevant policy measures contained in the Bill. This is directly in line with the "duty to consult" principle of the Treaty of Waitangi. A broad range of stakeholders, listed in appendix one, were consulted during the public consultation process.

Consistency with the New Zealand Bill of Rights Act 1990

3.3. Has advice been provided to the Attorney-General on whether any provisions of this Bill appear to limit any of the rights and freedoms affirmed in the New Zealand Bill of Rights Act 1990?	YES
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Advice provided to the Attorney-General by the Ministry of Justice, or a section 7 report of the Attorney-General, is generally expected to be available on the Ministry of Justice's website upon introduction of a Bill. Such advice, or reports, will be available on the Ministry's website at <https://www.justice.govt.nz/justice-sector-policy/constitutional-issues-and-human-rights/bill-of-rights-compliance-reports/>.

Offences, penalties and court jurisdictions

3.4. Does this Bill create, amend, or remove:	
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(a) offences or penalties (including infringement offences or penalties and civil pecuniary penalty regimes)?	YES
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(b) the jurisdiction of a court or tribunal (including rights to judicial review or rights of appeal)?	NO
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Clause 36 extends the promoter penalties regime to persons who:

- provide legal or accounting services on a contingency fee basis in respect of another person's R&D tax credit claim; or
- are significantly involved in formulating, or are party to formulating, software from which an arrangement is offered.

3.4.1. Was the Ministry of Justice consulted about these provisions?	NO
The Ministry of Justice was not consulted about these provisions as they are minor or consequential amendments that are consistent with the existing policy framework for tax penalties.	

Privacy issues

3.5. Does this Bill create, amend or remove any provisions relating to the collection, storage, access to, correction of, use or disclosure of personal information?	YES
<p>Clause 27 requires a taxpayer wishing to claim an R&D tax credit to provide certain information to the Commissioner of Inland Revenue.</p> <p>Clause 30 (proposed new section 68CE) requires the Commissioner to publish the names of people who have received an R&D tax credit, and where the amount falls, using appropriate dollar bands.</p> <p>Clause 31 allows the Commissioner to communicate information to specified government agents that is reasonably necessary for that person to perform their work in relation to the evaluation, administration, and policy formation of the R&D tax credit. The majority of this information will not be personal information as most of the recipients of the R&D tax credit will be companies.</p>	

3.5.1. Was the Privacy Commissioner consulted about these provisions?	YES
The Office of the Privacy Commissioner was consulted on the provisions in the Bill and no issues were identified.	

External consultation

3.6. Has there been any external consultation on the policy to be given effect by this Bill, or on a draft of this Bill?	YES
<p>There has been extensive external consultation on much of the policy to be given effect by this Bill, in line with the GTPP (described in part one of this statement).</p> <p>Public consultation on the design of the R&D Tax Incentive took place for six weeks from 19 April to 1 June 2018. The discussion document is available at http://www.mbie.govt.nz/info-services/science-innovation/funding-info-opportunities/rd-tax-incentive/research-and-development-tax-incentive/rd-incentive-discussion-document.pdf.</p> <p>A summary of submissions on the discussion document will be published on the MBIE website in due course.</p> <p>In parallel to the written submissions, six technical workshops were undertaken with key shareholder groups, including R&D performing businesses, start-ups, and SEOs. There were also 12 in-depth interviews with individual organisations, including the four largest accounting firms (EY, PWC, KPMG, Deloitte).</p> <p>Appendix one contains a list of the main government bodies, representative organisations, and other groups, organisations and entities that have been consulted in the preparation of this Bill.</p>	

Other testing of proposals

3.7. Have the policy details to be given effect by this Bill been otherwise tested or assessed in any way to ensure the Bill's provisions are workable and complete?	YES
<p>The proposals in the Bill have been reviewed by internal operational subject matter experts, in consultation with MBIE and Callaghan Innovation officials, under Inland Revenue's standard process for assessing the administrative impacts of any new policy initiatives and ensuring they are workable and complete. This involves assessing whether systems need to be changed and, if so, whether formal testing needs to be carried out. The proposals have not required formal testing.</p> <p>Tax policy is developed using the GTPP (described in part one of this statement). Therefore, the policy details are tested or assessed by the parties that have been consulted in the development of the policy. The parties who have been consulted on the proposals can be found in appendix one.</p>	

Part Four: Significant Legislative Features

Compulsory acquisition of private property

4.1. Does this Bill contain any provisions that could result in the compulsory acquisition of private property?	NO
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Charges in the nature of a tax

4.2. Does this Bill create or amend a power to impose a fee, levy or charge in the nature of a tax?	NO
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Retrospective effect

4.3. Does this Bill affect rights, freedoms, or impose obligations, retrospectively?	YES
<p>The majority of the provisions in the Bill will apply from the tax year beginning 1 April 2019 (or the corresponding income year) will therefore apply retrospectively. It will impose some obligations on taxpayers who wish to obtain the benefit of the R&D tax credit. However these obligations are voluntary in the sense that the taxpayer can avoid them by simply not applying for an R&D tax credit. The proposals are taxpayer friendly as they provide a benefit to taxpayers performing R&D.</p> <p>Further information on the retrospective application of these amendments can be found in the commentary on the Bill, available at http://taxpolicy.ird.govt.nz/publications/2018-commentary-rdtc-bill/overview.</p>	

Strict liability or reversal of the usual burden of proof for offences

4.4. Does this Bill:	
(a) create or amend a strict or absolute liability offence?	NO
(b) reverse or modify the usual burden of proof for an offence or a civil pecuniary penalty proceeding?	NO

Civil or criminal immunity

4.5. Does this Bill create or amend a civil or criminal immunity for any person?	NO
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Significant decision-making powers

4.6. Does this Bill create or amend a decision-making power to make a determination about a person's rights, obligations, or interests protected or recognised by law, and that could have a significant impact on those rights, obligations, or interests?	NO
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Powers to make delegated legislation

4.7. Does this Bill create or amend a power to make delegated legislation that could amend an Act, define the meaning of a term in an Act, or grant an exemption from an Act or delegated legislation?	YES
<p>The Bill provides for the lists of eligible and ineligible expenditure and excluded activities to be amended by Orders in Council. The flexibility afforded by the ability to amend these lists via Orders in Council is necessary for three key reasons.</p> <p>First, it enables the Government to keep these lists up to date with advances in technology. Given the constant and sometimes unpredictable advances of science and technology, it is impossible to fully anticipate all possible R&D activities and determine whether these activities should be incentivised by the R&D tax credit or some other support mechanism. Therefore, having the ability to amend the lists of excluded activities is necessary so that they do not remain static while science and technology continues to progress.</p> <p>Second, it enables the Government to make changes to the lists where the Government's policy intent has changed. For example, research in social sciences, arts, or humanities is currently on the list of excluded core R&D activities. Changes in how other jurisdictions treat R&D in the social sciences, or additional Government funding for R&D for example, could lead the Government to remove this exclusion from the list of excluded core R&D activities.</p> <p>Third, it enables the Government to add or remove activities and expenditure from the lists to close off problem areas that could impact on the fiscal sustainability of the R&D tax credit. For example, the Government may decide to restrict expenditure claimed in respect of certain types of R&D, and impose caps on amounts that can be claimed. This may be necessary if it is determined that a large proportion of the R&D budget is incentivising R&D that would otherwise have taken place, or has limited spill-overs for New Zealand when compared with the cost to the Government. Having the ability to modify the lists via Orders in Council would enable the Government to divert funding to other types of R&D.</p>	

4.8. Does this Bill create or amend any other powers to make delegated legislation?	NO
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Any other unusual provisions or features

4.9. Does this Bill contain any provisions (other than those noted above) that are unusual or call for special comment?	NO
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Appendix One: Further Information Relating to Part Three

External consultation – question 3.6

The following is a list of the main government bodies (excluding New Zealand government departments), representative organisations, and other groups, organisations and entities that have been consulted in the preparation of this Bill.

Government bodies

- Department of Internal Affairs
- Department of the Prime Minister and Cabinet
- Ministry of Education
- Ministry for Environment
- Ministry of Primary Industries
- Ministry of Health
- New Zealand Trade and Enterprise
- Statistics New Zealand
- Te Puni Kōkiri
- Ministry of Pacific Peoples
- Tertiary Education Commission

Other organisations

- 11Ants Analytics
- 2Shakes Limited
- ABB Ltd
- Aderant
- Advanced Materials Technologies
- Agcarm
- AgriHealth NZ
- Air New Zealand
- Airways Corporation of New Zealand Limited
- Akina Foundation
- Alpha Group Holdings Ltd.
- AMS
- ANZCO Foods
- Aportio Developments Limited
- Aportio Technologies Limited
- ARANZ Medical Limited
- Argenta Ltd
- Arrowhead Alarm Products Ltd
- Asure Quality Limited
- ATEED
- Auror Limited
- Australia New Zealand Leadership Forum
- Avertana
- Aviat Networks
- Aviatnet
- Barkers Fruit Processors Ltd

- Barker's of Geraldine
- Bdo Wellington Limited
- Belong Services Limited
- Biotelliga Limited
- Blis Technologies Ltd
- Brandon Capital
- BRANZ
- Brush Technology
- Buckley Systems
- Buddy Bid
- BusinessNZ
- Caldera
- Canterbury Regional Business Partners Ltd
- Cantovation Ltd
- CarbonScape Ltd
- Cemplicity
- CerebralFix Limited
- Chartered Accountants Australia and NZ
- ChristchurchNZ
- coherent Solutions
- Coherent Solutions LTD
- Comrad Medical Systems
- Comvita Ltd
- Corporate Taxpayers Group
- Crown Equipment Ltd
- CRV Ltd
- CTAS NZ Ltd
- Cubic Defence New Zealand Ltd
- DairyNZ
- Deloitte
- Dexibit
- Douglas Pharmaceuticals
- Downer
- DROPIT Ltd
- Employers and Manufacturers Association
- Enatel
- Engaged Social Science - Hui Rangahau Tahī
- ENL
- Enphase Energy NZ Ltd
- EvolutionFX Limited
- ExportNZ and ManufacturingNZ
- EY
- Featureit
- First Five Limited
- Fisher and Paykel Appliances
- Fisher Paykel Healthcare
- Flight GSE Ltd
- Flow2b Limited
- Flux Federation
- Flying Kiwi Angels

- Fonterra
- Foot Science International Ltd
- Formway Design Studio
- Fors!te
- Fusion Entertainment
- Gallagher
- Genesis Energy
- Gladfield Malt Ltd
- Harmony
- Harraways
- Health Research Council
- HERA
- Hill Labs
- HMI Technologies Limited and Ohmio Automotion Limited
- Hoku Group
- Horizon Global (NZ) Limited
- Hutt City Council and Hutt Valley Chamber of Commerce
- Icehouse
- iMonitor Limited
- Inugo
- Invenco Group Limited
- Invetus
- Izon Science Limited
- Jackson electrical
- Jade Software Corporation Ltd
- Javelin Limited
- Kiwi Innovation Network Limited
- KM Medical Ltd
- Kordia Group
- KPMG
- Landcorp
- Law Society's Intellectual Property Law Committee
- LeaderBrand Produce Ltd
- Level Two
- Logility NZ
- Lonza NZ Ltd
- Mac
- Manufacturer's Network
- Market2x Group Limited
- Massey
- Massey University Wellington
- Mathanex Limited
- Merch Sharp and Dohme New Zealand Ltd
- Meridian Energy
- Merlot Aero
- Metals New Zealand
- Meteorological Service of New Zealand Limited
- Nautech Electronics Ltd
- Navico Auckland Limited
- New Zealand Food and Grocery Council

- New Zealand Game Developers Association Incorporated
- New Zealand Post
- New Zealand Private Equity and Venture Capital Association Inc
- New Zealand Taxpayers Union
- Novel Ways Limited
- NZ Forest Owners Association
- NZ Health Research
- NZ Software Association
- NZ Tech
- NZ Trade Group Ltd
- NZ Wine
- NZBIO
- NZRise Incorporated Society
- O2O2 Face Wear
- Oji Fibre
- Olson Software Ltd
- Orillion (Animal Control Products Limited)
- Orion Health
- Orion Health
- Otago University
- Outpost Central
- Pacific Edge Limited
- Parrot Analytics Limited
- Partstrader Markets Limited
- Pertronic Industries Limited
- Pingar
- PLN Group
- Powerhouse
- PredictHQ Ltd
- Punakaiki
- PwC
- PwC on behalf of Angel Association, and New Zealand Venture Investment Fund
- Qjumpers
- Quantec Limited
- Rakon Limited
- Ravensdown Limited
- River Watch
- Rocket Lab
- Rocketspark Limited
- SC Bio Ltd
- Science New Zealand (representing seven CRI's)
- Scott Technology Limited
- Seeka Ltd
- Seequent
- Simpro Handling Equipment
- Skellerup Holdings Ltd
- Skope
- Sli-systems
- Smart-Builder Limited

- Smartrak Ltd
- Solarcity
- Spring Sheep Milk CO
- Storypark
- Studio Pacific
- Surestart Consulting Limited
- Syft Technologies Limited
- Synlait Milk Ltd
- Syrp
- Tahia Investments
- Tait Radio
- Team New Zealand Limited
- Technopak Limited
- Temperzone
- The FoodBowl
- NZ Food Innovation Auckland
- The Institute of Environmental Science and Research
- The New Zealand Institute of Patent Attorneys
- The Tatura Co-operative Dairy Company Ltd
- Thought-Wired Ltd
- Thundermaps
- Tidd Ross Todd Ltd
- Torque IT Solutions Ltd
- TracMap
- Transpower New Zealand Limited
- Trinity Bioactives
- University of Auckland and Auckland UniServices
- University of Otago
- VendHQ
- Vensa Health
- Venture Taranaki
- Verizon Connect
- Victoria Link and Health Innovation Hub
- Virsae
- Visuallex Sport International Limited
- Vynco Industries
- Wellington Chamber of Commerce and Business Central
- Wellnomics Ltd
- Westpac
- Wood Engineering Technology Limited
- WSP-Opus
- Xero
- YourQS Ltd
- Zespri