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## Economically Significant Enterprise

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## Economically Significant Enterprise

The working definition for 'economic significance' is that if an enterprise fulfils any one of the following conditions, then it is classified as economically significant:

- The Enterprise has greater than \$30,000 Annual GST expenses or sales. (To avoid existing enterprises repeatedly changing their economic significance indicator, a buffer zone of \$25,000 to \$35,000 has been established);
- The Enterprise has more than 3 paid employees (Business Register (BR) rolling mean employment variable (RME));
- The Enterprise is in a GST exempt industry, other than residential property leasing and rental;
- The Enterprise is part of a Business Register (BR) group;
- The Enterprise is a new GST registration and has registered for Salaries and Wages PAYE;
- The Enterprise is a new GST registration and is part of a IRD GST group return;
- The Enterprise has a geographic unit classified to agriculture, it is alive on the BR, it is classified as economically significant. (Typically, these units will be registered for GST and/or have paid employees.)
- IR10 income is greater than \$40,000 annually.