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## Technical tax area

Ngā tūmomo whakataunga me ngā aratohu

### Livestock determinations: National average market values of specified livestock determinations

## National Average Market Values of Specified Livestock Determination 2016

### Note to this determination

This note does not form part of the national average market values of specified livestock determination 2016 ("the determination") but are produced to aid taxpayers and their agents in their understanding of how the values contained in this determination are arrived at and how they should be used.

Section EC 15 of the Income Tax Act 2007 ("the Act") requires the Commissioner of Inland Revenue ("the CIR") to make a determination declaring the national average market values of certain types and classes of livestock ("the NAMVs"). This determination is published in May each year.

These NAMVs are used by livestock owners to value their livestock on hand where owners have elected to use the herd scheme to value livestock in an income year.

As the name of this determination suggests, NAMVs provide the national average value of the specified livestock classes. As such they may not always reflect the market value of the livestock of a particular taxpayer, or of a particular region. This being so, the values are not intended to be used for any other purpose than that for which they are produced; valuing livestock of taxpayers who have elected to value their livestock under the herd scheme in the income year for which the determination relates.

In order to ascertain the market value of the various classes of livestock the CIR contracts with a number of experienced livestock valuers situated throughout the country (38 valuers were contracted for the 2016 determination). Each valuer is asked to provide the market value of the various livestock classes located in their region. There is generally more than one valuer contracted for each region. The market valuations required are for "good quality on-farm animals" as at 30 April. From these values the CIR then calculates the national average market value for each livestock class. In the case of sheep, beef, dairy cattle and deer classes a weighted average (based on total livestock numbers for a type of livestock in that region compared to the national herd numbers for that type of livestock (numbers are based on data collated by Statistics New Zealand)) is used. Because of the relatively low numbers of livestock, a straight average is used for the remaining livestock types.

### National Average Market Values of Specified Livestock Determination 2016

This determination may be cited as "National average market values of specified livestock determination, 2016".

This determination is made in terms of section EC 15 of the Income Tax Act 2007 and shall apply to specified livestock on hand at the end of the 2015-2016 income year.

For the purposes of section EC 15 of the Income Tax Act 2007 the national average market values of specified livestock, for the 2015-2016 income year, are as set out in the following table.

## National average market values of specified livestock

Type of Livestock	Classes of Livestock	Average Market Value per Head
		\$
<b>Sheep</b>		
	Ewe hoggets	92.00
	Ram and wether hoggets	84.00
	Two-tooth ewes	133.00
	Mixed-age ewes (rising three-year and four-year old ewes)	117.00
	Rising five-year and older ewes	96.00
	Mixed-age wethers	68.00
	Breeding rams	304.00
<b>Beef cattle</b>		
<i>Beef breeds and beef crosses:</i>		
	Rising one-year heifers	726.00
	Rising two-year heifers	1079.00
	Mixed-age cows	1,273.00
	Rising one-year steers and bulls	842.00
	Rising two-year steers and bulls	1,229.00
	Rising three-year and older steers and bulls	1,468.00
	Breeding bulls	2,571.00
<b>Dairy cattle</b>		
<i>Friesian and related breeds, Jersey and other dairy breeds:</i>		
	Rising one-year heifers	530.00
	Rising two-year heifers	1,077.00
	Mixed-age cows	1,356.00
	Rising one-year steers and bulls	615.00
	Rising two-year steers and bulls	1,003.00
	Rising three-year and older steers and bulls	1,295.00
	Breeding bulls	1,607.00
<b>Deer</b>		
<i>Red deer, wapiti, elk and related crossbreeds:</i>		
	Rising one-year hinds	223.00
	Rising two-year hinds	397.00
	Mixed-age hinds	438.00
	Rising one-year stags	263.00
	Rising two-year and older stags (non-breeding)	543.00
	Breeding stags	1,775.00
<i>Other breeds:</i>		
	Rising one-year hinds	101.00
	Rising two-year hinds	175.00
	Mixed-age hinds	232.00
	Rising one-year stags	119.00
	Rising two-year and older stags (non-breeding)	218.00
	Breeding stags	409.00

<b>Goats</b>		
<i>Angora and angora crosses (mohair producing):</i>		
	Rising one-year does	41.00
	Mixed-age does	56.00
	Rising one-year bucks (non-breeding)/wethers	42.00
	Bucks (non-breeding)/wethers over one year	50.00
	Breeding bucks	321.00
<i>Other fibre and meat producing goats (cashmere or cashgora producing):</i>		
	Rising one-year does	38.00
	Mixed-age does	52.00
	Rising one-year bucks (non-breeding)/wethers	39.00
	Bucks (non-breeding)/wethers over one year	49.00
	Breeding bucks	313.00
<i>Milking (dairy) goats:</i>		
	Rising one-year does	350.00
	Does over one year	420.00
	Breeding bucks	280.00
	Other dairy goats	30.00
<b>Pigs</b>		
	Breeding sows less than one year of age	223.00
	Breeding sows over one year	279.00
	Breeding boars	405.00
	Weaners less than 10 weeks of age (excluding sucklings)	77.00
	Growing pigs 10 to 17 weeks of age (porkers and baconers)	152.00
	Growing pigs over 17 weeks of age (baconers)	223.00

This determination is signed by Vanessa Montgomery on the 11th day of May 2016.

Vanessa Montgomery  
LTS Manager  
Technical Standards

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