

**SILVERWOOD FOREST CORPORATION LIMITED AND
COMPANY LAND PARTNERSHIP – SPECIAL
PARTNERSHIP**

22 July 2015

To: All partners of Silverwood Land Partnership

Re: 2015 Tax *Profit* for partners of Silverwood Land Partnership

Dear Silverwood Partners,

Please note section HZ 3 of the Income Tax Act 2007; this limits the use of special partnership losses to the extent that the partner has New Zealand assessable income. The special partner could carry forward tax losses related to the special partnership only if the special partner earned New Zealand assessable income during the year in which the loss is incurred. It is not necessary for the New Zealand assessable income to be derived from the special partnership.

If you have already filed your 2015 return we attach below a suggested letter that you could send to the IRD.

TAXABLE INCOME (LOSS) & TAX CREDITS

For each partnership unit, the 2015 taxable income (loss) and interest income tax credits are as follows:

This Year - 2015

Silverwood Forest Corporation and Company Land Partnership

| | | |
|--------------------------------------|--------------|---------------------|
| (IRD Registration number 57-129-751) | Trading Loss | (\$267.23) per unit |
| Interest Income | | \$ 3.56 per unit |
| | | <u>(\$263.67)</u> |

| | |
|---|------------------|
| Resident Withholding Tax Credit on interest (Exceeds 33% due to timing of interest income recognition) | \$ 1.42 per unit |
|---|------------------|

Units held by you:

The proxy form sent to you has a label on the top right which indicates the name, address and number of units our records show you hold: 4L means 4 Land (SLP) units.

Yours faithfully,



Peter Tiedemann
Director