



Accident Compensation (Work Account Levies) Amendment Regulations 2026

Cindy Kiro, Governor-General

Order in Council

At Wellington this 23rd day of February 2026

Present:

Her Excellency the Governor-General in Council

These regulations are made under section 329(1)(ha) of the Accident Compensation Act 2001 on the advice and with the consent of the Executive Council.

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Regulations

1 Title

These regulations are the Accident Compensation (Work Account Levies) Amendment Regulations 2026.

2 Commencement

These regulations come into force on 1 April 2026.

3 Principal regulations

These regulations amend the Accident Compensation (Work Account Levies) Regulations 2025.

4 Regulation 23 replaced (Interest rate on Work Account levy overpaid)

Replace regulation 23 with:

23 Interest rate on Work Account levy overpaid

The interest rate payable on amounts that are refundable to employers under section 173(2)(a) of the Act is the greater of the following amounts:

- (a) 0%:
- (b) the amount calculated in accordance with the following formula:

$$\text{NZ 90-day bank bill yield rate} - 1$$

Where the **NZ 90-day bank bill yield rate** means the rate reported by the Reserve Bank of New Zealand on a bill of exchange issued or accepted by a bank with a maturity of 90 days, as at 1 April of the tax year in respect of which the provisional levy was payable (or, if no rate was reported on that date, the rate most recently reported prior to that date).

Rachel Hayward,
Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations but is intended to indicate their general effect.

These regulations, which come into force on 1 April 2026, amend the Accident Compensation (Work Account Levies) Regulations 2025 (the **principal regulations**).

The amendments change the way the interest rate payable to employers on overpaid work account levies is calculated from a fixed percentage to a percentage that is calculated using a formula that is set out in the principal regulations.

The new interest rate is payable on refunds calculated after 1 April 2026 (which will relate to provisional levies issued in respect of the 2025/26 levy year and subsequent levy years).

Regulatory impact statement

The Ministry of Business, Innovation, and Employment produced a regulatory impact statement on 13 December 2024 to help inform the decisions taken by the Government relating to the contents of this instrument.

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

- <https://www.mbie.govt.nz/dmsdocument/29969-appendix-12-ris-acc-interest-rates-and-bad-debt-pdf>
- <https://www.regulation.govt.nz/our-work/regulatory-impact-statements/>

Issued under the authority of the Legislation Act 2019.

Date of notification in *Gazette*: 26 February 2026.

These regulations are administered by the Ministry of Business, Innovation, and Employment.