



February 2023

2023 NSC Scheme values

Inland Revenue released the determination of national standard costs (NSCs) of livestock for 2023 on 28 February. The annually-updated NSCs are used by taxpayers who have elected to value livestock under the national standard cost scheme to value their livestock on hand for that income year.

The NSCs for the following classes of livestock for the 2022/2023 income year are:

| Type of livestock | National Standard Cost |
|-----------------------|------------------------|
| Category of livestock | \$ |

| Sheep | 2022/2023 | 2021/2022 |
|---------------|-----------|-----------|
| Rising 1 year | 47.50 | 38.00 |
| Rising 2 year | 33.60 | 27.00 |

| Beef cattle | 2022/2023 | 2021/2022 |
|---|-----------|-----------|
| Rising 1 year | 495.30 | 398.10 |
| Rising 2 year | 284.30 | 228.10 |
| Rising 3 year male non-breeding cattle (all breeds) | 284.30 | 228.10 |

| Dairy cattle | 2022/2023 | 2021/2022 |
|------------------------|-----------|-----------|
| Purchased bobby calves | 250.30 | 210.40 |
| Rising 1 year | 776.80 | 512.80 |
| Rising 2 year | 418.80 | 346.50 |

| Deer | 2022/2023 | 2021/2022 |
|---------------|-----------|-----------|
| Rising 1 year | 158.00 | 135.20 |
| Rising 2 year | 79.80 | 68.90 |

The NSC value of an animal is calculated with its cumulative costs and an adjustment for sales and purchases.

If you require the 2022/2023 NSCs for goats or pigs, please contact our office.