



# Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2023–24 Income Year) Order 2024

Cindy Kiro, Governor-General

## Order in Council

At Wellington this 4th day of June 2024

Present:

Her Excellency the Governor-General in Council

This order is made under section EX 55 of the Income Tax Act 2007 on the advice and with the consent of the Executive Council.

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### Order

#### 1 Title

This order is the Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2023–24 Income Year) Order 2024.

#### 2 Commencement

This order comes into force on 6 June 2024.

**3 Deemed rate of return on attributing interests in foreign investment funds for 2023–24 income year**

The deemed rate of return applying for the 2023–24 income year for the purposes of section EX 55(4)(b) and (6)(c) of the Income Tax Act 2007 is 8.63%.

Rachel Hayward,  
Clerk of the Executive Council.

**Explanatory note**

*This note is not part of the order but is intended to indicate its general effect.*

This order sets the deemed rate of return used to calculate foreign investment fund income for the 2023–24 income year under the deemed rate of return calculation method set out in section EX 55 of the Income Tax Act 2007.

The order sets the deemed rate of return for the 2023–24 income year at 8.63%. The deemed rate of return set for the 2022–23 income year was 8.15%.

Issued under the authority of the Legislation Act 2019.

Date of notification in *Gazette*: 6 June 2024.

This order is administered by the Inland Revenue Department.