



ANALYSIS

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1990, No. 25

An Act to amend the Estate and Gift Duties Act 1968

[28 March 1990

BE IT ENACTED by the Parliament of New Zealand as follows:

1. Short Title—This Act may be cited as the Estate and Gift Duties Amendment Act 1990, and shall be read together with and deemed part of the Estate and Gift Duties Act 1968 (hereinafter referred to as the principal Act).

2. Interpretation—(1) Section 2 (2) of the principal Act is hereby amended by omitting from the definition of the term “charitable allowance” (as inserted by section 3 (1) of the Estate and Gift Duties Amendment Act 1979) the expression “\$25,000”, and substituting the expression “\$100,000”.

(2) This section shall apply to the estates of all persons who die on or after the 1st day of April 1990.

3. Exemption for certain dispositions of property under Waikato Electricity Authority Act 1988—The principal Act is hereby amended by inserting, after section 75B (as inserted by section 3 of the Estate and Gift Duties Amendment Act 1987), the following section:

“75c. Any disposition of property made on or after the 1st day of April 1989—

“(a) Pursuant to section 23 or section 24 of the Waikato Electricity Authority Act 1988; or

“(b) By the Waikato Electricity Authority (as constituted under the Waikato Electricity Authority Act 1988) to an electricity company (as defined in section 2 of

that Act) pursuant to section 21 of the Waikato
Electricity Authority Act 1988,—
shall not constitute a dutiable gift.”

This Act is administered in the Inland Revenue Department.
