

HOUSE OF REPRESENTATIVES

Supplementary Order Paper

Wednesday, the 17th day of October 1973

LAND AND INCOME TAX AMENDMENT BILL

Further Proposed Amendment

Hon. Mr ROWLING, in Committee, to move the following amendment:

Clause 15A: To insert, after clause 15 on page 21, the following clause:

15.A Deduction of gifts of money made by medical practitioners to the New Zealand Medical Education Trust—
(1) The principal Act is hereby amended by inserting, after section 126A (as substituted by section 12 (1) of the Land and Income Tax Amendment Act (No. 2) 1969), the following new section:

“126AA. (1) Subject to this section, any taxpayer who is a registered medical practitioner shall, in calculating the assessable income derived by him in any income year, be entitled to a deduction in respect of the amount of any gift of money made by him during that income year to the New Zealand Medical Education Trust.

“(2) The amount of the deduction provided for in this section shall not, in the case of any taxpayer in any income year, exceed the smaller of the following 2 amounts—

“(a) The amount of the gift:

“(b) The sum of \$400.”

EXPLANATORY NOTE

Clause 15A: This clause provides that registered medical practitioners are entitled to a deduction for gifts of money made to the New Zealand Medical Education Trust. The maximum deduction in any income year is to be \$400.
