



# **Income Tax (Fringe Benefit Tax, Interest on Loans) Amendment Regulations 2006**

Silvia Cartwright, Governor-General

## **Order in Council**

At Wellington this 20th day of February 2006

Present:

Her Excellency the Governor-General in Council

Pursuant to section ND 1F of the Income Tax Act 2004, Her Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following regulations.

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### **Regulations**

#### **1 Title**

- (1) These regulations are the Income Tax (Fringe Benefit Tax, Interest on Loans) Amendment Regulations 2006.
- (2) In these regulations, the Income Tax (Fringe Benefit Tax, Interest on Loans) Regulations 1995 are called “the principal regulations”.

**2 Commencement**

These regulations come into force on the day after the date of their notification in the *Gazette*.

**3 Schedule 1 amended**

Schedule 1 of the principal regulations is amended by adding the following item:

Quarter commencing 1 April 2006, and subsequent quarters 9.55

Diane Morcom,  
Clerk of the Executive Council.

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**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 the day after their notification in the *Gazette*, amend the Income Tax (Fringe Benefit Tax, Interest on Loans) Regulations 1995. They increase the rate of interest that applies for fringe benefit tax purposes to employment-related loans from 9.01% to 9.55% for the quarter commencing on 1 April 2006 and for subsequent quarters.

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Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 23 February 2006.

These regulations are administered in the Inland Revenue Department.

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