



Income Tax (Fringe Benefit Tax, Interest on Loans) Amendment Regulations 2007

Anand Satyanand, Governor-General

Order in Council

At Wellington this 28th day of May 2007

Present:

His Excellency the Governor-General in Council

Pursuant to section ND 1F of the Income Tax Act 2004, His 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**
 These regulations are the Income Tax (Fringe Benefit Tax, Interest on Loans) Amendment Regulations 2007.

2 Commencement

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

3 Principal regulations amended

These regulations amend the Income Tax (Fringe Benefit Tax, Interest on Loans) Regulations 1995.

4 Schedule 1 amended

Schedule 1 is amended by adding the following item:

Quarter commencing 1 July 2007, and subsequent quarters

9.79

Diane Morcom,
Clerk of the Executive Council.

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 9.55% to 9.79% for the quarter commencing on 1 July 2007 and for subsequent quarters.

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

Date of notification in *Gazette*: 31 May 2007.

These regulations are administered by the Inland Revenue Department.
