



# **Income Tax (Fringe Benefit Tax, Interest on Loans) Amendment Regulations (No 2) 2007**

Anand Satyanand, Governor-General

## **Order in Council**

At Wellington this 27th day of August 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 (No 2) 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 October 2007, and subsequent quarters 10.37

Martin Bell,  
for 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 the date of 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 9.79% to 10.37% for the quarter commencing on 1 October 2007 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*: 30 August 2007.

These regulations are administered by the Inland Revenue Department.

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