



**THE INCOME TAX (FRINGE BENEFIT TAX, INTEREST ON
LOANS) REGULATIONS 1995, AMENDMENT NO. 1**

CATHERINE A. TIZARD, Governor-General

ORDER IN COUNCIL

At Wellington this 28th day of August 1995

Present:

THE RIGHT HON. D. C. MCKINNON PRESIDING IN COUNCIL

PURSUANT to section CI 6 of the Income Tax Act 1994, Her Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. Title—These regulations may be cited as the Income Tax (Fringe Benefit Tax, Interest on Loans) Regulations 1995, Amendment No. 1, and shall be read together with and deemed part of the Income Tax (Fringe Benefit Tax, Interest on Loans) Regulations 1995* (hereinafter referred to as the principal regulations).

2. First Schedule amended—The First Schedule to the principal regulations is hereby amended by adding the following item:

“Quarter commencing 1 July 1995, and
subsequent quarters 10.60”.

DIANE WILDERSPIN,
Acting for 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 amend the Income Tax (Fringe Benefit Tax, Interest on Loans) Regulations 1995 by decreasing from 11.00 percent to 10.6 percent the rate of interest which is to apply for fringe benefit tax purposes to employment related loans for the quarter commencing on 1 July 1995 and subsequent quarters.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 31 August 1995.
These regulations are administered in the Inland Revenue Department.