



**THE INCOME TAX (FRINGE BENEFIT TAX, INTEREST ON  
LOANS) REGULATIONS 1995, AMENDMENT NO. 2**

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CATHERINE A. TIZARD, Governor-General

**ORDER IN COUNCIL**

At Wellington this 26th day of February 1996

Present:

HER EXCELLENCY THE GOVERNOR-GENERAL 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.

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**REGULATIONS**

**1. Title**—These regulations may be cited as the Income Tax (Fringe Benefit Tax, Interest on Loans) Regulations 1995, Amendment No. 2, 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 (as amended by regulation 2 of the Income Tax (Fringe

\*S.R. 1995/41

Amendment No. 1: S.R. 1995/177

Benefit Tax, Interest on Loans) Regulations 1995, Amendment No. 1) is hereby amended by adding the following item:

“Quarter commencing 1 January 1996, and  
subsequent quarters ... .. 10.40”.

DIANE WILDERSPIN,  
Acting 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 amend the Income Tax (Fringe Benefit Tax, Interest on Loans) Regulations 1995 by decreasing from 10.60 percent to 10.40 percent the rate of interest which is to apply for fringe benefit tax purposes to employment related loans for the quarter commencing on 1 January 1996 and subsequent quarters.

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Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 29 February 1996.  
These regulations are administered in the Inland Revenue Department.