



**THE INCOME TAX (FRINGE BENEFIT TAX, INTEREST ON
LOANS) REGULATIONS 1995, AMENDMENT NO. 4**

MICHAEL HARDIE BOYS, Governor-General

ORDER IN COUNCIL

At Wellington this 26th day of August 1996

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section CI 6 of the Income Tax Act 1994, His 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. 4, 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
Amendment No. 2: S.R. 1996/25
Amendment No. 3: S.R. 1996/130

Benefit Tax, Interest on Loans) Regulations 1995, Amendment No. 3) is hereby amended by adding the following item:

“Quarter commencing 1 October 1996, and
subsequent quarters 11.50”.

MARIE SHROFF,
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 increasing from 10.60 percent to 11.50 percent the rate of interest which is to apply for fringe benefit tax purposes to employment related loans for the quarter commencing on 1 October 1996 and subsequent quarters.

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