



THE INCOME TAX (NON-RESIDENT INVESTMENT COMPANIES) ORDER (NO. 3) 1974

DENIS BLUNDELL, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 25th day of November 1974

Present:

THE RIGHT HON. W. E. ROWLING PRESIDING IN COUNCIL

PURSUANT to section 2A of the Land and Income Tax Act 1954, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

ORDER

1. Title and application—(1) This order may be cited as the Income Tax (Non-Resident Investment Companies) Order (No. 3) 1974.

(2) This order shall apply with respect to the tax on income derived in the income year that commenced on the 1st day of April 1974 and in every subsequent year.

2. Interpretation—(1) In this order expressions defined in the Land and Income Tax Act 1954 have the meanings so defined.

(2) The Acts Interpretation Act 1924 shall apply with respect to this order as if this order were an Act of the General Assembly.

3. Development project declared—It is hereby declared that the undertaking, scheme, or work to be carried on by New Zealand Forest Products Limited shall, to the extent that the undertaking, scheme, or work comprises in New Zealand—

- (a) The acquisition of land in the Waitomo, Taumarunui, and Rodney Counties, the preparation of that land, and the planting on it of new forests; and
- (b) The modification of the paper machine known as the first paper machine at Kinleith; and
- (c) The capital works associated with the expansion programme of the paper machine known as the sixth paper machine at Kinleith, namely:

- (i) The erection of a motor garage; and
 - (ii) The provision of additional facilities for the treatment of liquor effluent and the reduction of air pollution; and
 - (iii) The erection of a fire station; and
 - (iv) The provision of additional housing facilities for married employees; and
 - (v) The erection of bulk turpentine facilities; and
 - (vi) The establishment of chipping plants at Tokoroa and Matakana; and
- (d) The establishment, installation, operation, and use of—
- (i) The plywood mill at Kinleith; and
 - (ii) The paper board machine known as the third paper board machine at Whakatane; and
 - (iii) The wallboard mill known as the third wallboard mill at Penrose; and
 - (iv) The Huttloc Finger Jointing Plant (to be known as the second Huttloc Finger Jointing Plant) and 25 houses for additional staff at Tokoroa; and
 - (v) The pilot bark extraction plant at Kinleith; and
 - (vi) The proposed multiwall bag plant to be known as the second multiwall bag plant—
- be a development project for the purposes of section 2A of the Land and Income Tax Act 1954 (as inserted by section 3 (1) of the Land and Income Tax Amendment Act (No. 2) 1968).

P. G. MILLEN,
Clerk of the Executive Council.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 28 November 1974.

This order is administered in the Inland Revenue Department.