

1965/32



THE INCOME TAX (EXPORT INCENTIVE) ORDER 1965

BERNARD FERGUSON, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 8th day of March 1965

Present:

THE RIGHT HON. KEITH HOLYOAKE, C.H., PRESIDING IN COUNCIL

PURSUANT to 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. (1) This order may be cited as the Income Tax (Export Incentive) Order 1965.

(2) This order shall apply with respect to income tax on income derived in the income year that commenced on the 1st day of April 1963, and in the four income years next succeeding that income year:

Provided that every reference in the foregoing provisions of this subclause to an income year shall, where a taxpayer furnishes a return of income under section 8 of the Land and Income Tax Act 1954 for an accounting year ending with an annual balance date other than the 31st day of March, be deemed to be a reference to the accounting year corresponding with that income year.

2. For the purposes of this order—

“Eggs” and “egg pulp” have the same meanings as in the Egg Marketing Authority Regulations 1953:*

“Game” means deer; and includes, when living in a wild state, hares, pigs, and goats:

“Poultry” has the same meaning as in the Poultry Act 1924.

3. The classes of goods named in the Schedule to this order are hereby declared to be excluded from the operation of paragraph (h) of the definition of the term “export goods” in section 129B (1) of the Land and Income Tax Act 1954 (as inserted by section 20 of the Land and Income Tax Amendment Act (No. 2) 1963).

*S.R. 1953/156

Amendment No. 1: S.R. 1954/89
 Amendment No. 2: S.R. 1954/124
 Amendment No. 3: S.R. 1955/130
 Amendment No. 4: S.R. 1956/32
 Amendment No. 5: S.R. 1957/184
 Amendment No. 6: S.R. 1959/70
 Amendment No. 7: S.R. 1960/136
 Amendment No. 8: S.R. 1962/88

SCHEDULE

Bees.

Products and by-products of bees, but not including packed extracted honey or crude unrefined beeswax.

Meat of game.

Products and by-products of game.

Poultry.

Products and by-products of poultry, but not including eggs or egg pulp.

Wool grease and products derived therefrom.

T. J. SHERRARD,
Clerk of the Executive Council.

EXPLANATORY NOTE

This note is not part of the order, but is intended to indicate its general effect.

The effect of this order will be that the products specified in the Schedule will come within the definition of "export goods" in s. 129B(1) of the Land and Income Tax Act 1954 (as inserted by s. 20 of the Land and Income Tax Amendment Act (No. 2) 1963 and amended by s. 36 of the 1963 Amendment Act), which enables a taxpayer to claim a deduction in respect of income derived from the increased export of "export goods" during the five income years commencing with the income year that commenced 1 April 1963.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 11 March 1965.

These regulations are administered in the Inland Revenue Department.