

1973/91



**THE INCOME TAX (EXPORT INCENTIVE) ORDER 1969,
AMENDMENT NO. 3**

DENIS BLUNDELL, Governor-General
ORDER IN COUNCIL

At the Government Buildings at Wellington this 2nd day of April 1973

Present:

THE HON. M. RATA 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. Title—This order may be cited as the Income Tax (Export Incentive) Order 1969, Amendment No. 3, and shall be read together with and deemed part of the Income Tax (Export Incentive) Order 1969* (hereinafter referred to as the principal order).

2. Application—(1) Clause 1 of the principal order is hereby amended by revoking subclause (2) (as amended by subclause (1) of clause 2 of the Income Tax (Export Incentive) Order 1969, Amendment No. 2), and substituting the following subclause:

“(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 1972 and in any succeeding income year ending on or before the terminating date in relation to section 129_B of the Land and Income Tax Act 1954:

“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) Clause 2 of the Income Tax (Export Incentive) Order 1969, Amendment No. 2 is hereby revoked.

*S.R. 1969/266
Amendment No. 1: S.R. 1971/41
Amendment No. 2: S.R. 1972/27

3. Interpretation—(1) Clause 2 of the principal order is hereby amended by adding the following words:

“Other expressions defined in the Land and Income Tax Act 1954 have the meanings so defined.”

(2) Clause 2 of the principal order is hereby further amended by inserting, before the words “For the purposes of this order”, the sub-clause number (1), and by adding, as subclause (2), the following sub-clause:

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

4. Export goods—The Second Schedule to the principal order (as amended by clause 4 of the Income Tax (Export Incentive) Order 1969, Amendment No. 1, and clause 3 of the Income Tax (Export Incentive) Order 1969, Amendment No. 2) is hereby further amended by inserting, after the item “Products and by-products of bees, but not including packed extracted honey or crude unrefined beeswax”, the following items:

“Cholic acid.

“Products and by-products of cholic acid.”

P. G. MILLEN,

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 is as follows:

- (a) The application of the principal order (as amended by this order) is extended for a further year and it will apply with respect to income tax on income derived in the 1972 year and the 6 succeeding income years.
- (b) Cholic acid and products and by-products of cholic acid are added to the list of “export goods”. A taxpayer will be enabled to claim a deduction in respect of income derived from the increased export of these additional items.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 5 April 1973.

This order is administered in the Inland Revenue Department.