

1973/179

**THE INCOME TAX (WITHHOLDING PAYMENTS)
REGULATIONS 1967, AMENDMENT NO. 5**

DENIS BLUNDELL, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 16th day of July 1973

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL 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 regulations.

REGULATIONS

1. Title, commencement, and application—(1) These regulations may be cited as the Income Tax (Withholding Payments) Regulations 1967, Amendment No. 5, and shall be read together with and deemed part of the Income Tax (Withholding Payments) Regulations 1967* (hereinafter referred to as the principal regulations).

(2) These regulations shall come into force on the day after the date of their notification in the *Gazette*.

(3) These regulations shall apply with respect to withholding payments which are made on or after the date of the commencement of these regulations and relate to any pay period (as defined in the Social Security Act 1964), not being a pay period (as so defined) that commenced before the 6th day of June 1973.

*S.R. 1967/71

Amendment No. 1: (*Revoked by S.R. 1971/74*)

Amendment No. 2: (*Revoked by S.R. 1972/133*)

Amendment No. 3: S.R. 1972/133

Amendment No. 4: S.R. 1972/182

2. Tax deductions from payments of superannuation benefit—The First Schedule to the principal regulations is hereby amended—

- (a) By omitting from paragraph (a) of subclause (1) of clause 3 of Part F the expression “\$3.60”, and substituting the expression “\$4.20”:
- (b) By omitting from paragraph (b) of the said subclause (1) the expression “\$6.40”, and substituting the expression “\$7.00”.

P. G. MILLEN,
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 substitute new rates of tax deductions to be withheld from payments of superannuation benefit under Part I of the Social Security Act 1964, and are consequential on the new rates of superannuation benefit payable as from 6 June 1973.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 19 July 1973.

These regulations are administered in the Inland Revenue Department.