

1978/93



THE INCOME TAX (REAL PROPERTY SYNDICATES)
EXCLUSION ORDER 1978

KEITH HOLYOAKE, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington this 28th day of March 1978

Present:

THE RIGHT HON. R. D. MULDOON PRESIDING IN COUNCIL

PURSUANT to section 212 of the Income Tax Act 1977, 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 (Real Property Syndicates) Exclusion Order 1978.

(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 1977 and in every subsequent year.

2. Interpretation—(1) In this order expressions defined in the Income Tax Act 1976 have the meanings so defined.

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

3. Exclusion of real property syndicate from operation of section 212 of Income Tax Act 1977—The syndicate known as Community Developments Consortium, of which the 3 members are National Mutual Life Association of Australasia Limited, Jubilee Investments Limited, and Fletcher-Mainline Limited, and which was first formed pursuant to certain heads of agreement dated the 14th day of December 1967 and formally created by a deed of partnership dated the 7th day of March 1978, is hereby declared not to be an association to which section 212 of the Income Tax Act 1977 applies.

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

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 30 March 1978.

This order is administered in the Inland Revenue Department.