

1985/55



**THE INCOME TAX (SPECIFIED RATE OF INTEREST)  
NOTICE 1985**

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PURSUANT to section 34A (7) of the Income Tax Act 1976, the Secretary to the Treasury hereby gives the following notice.

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**NOTICE**

**1. Title and commencement**—(1) This notice may be cited as the Income Tax (Specified Rate of Interest) Notice 1985.

(2) This notice shall come into force on the 1st day of April 1985.

**2. Specified rate of interest**—It is hereby determined that the specified rate of interest, being the rate percent per annum at which interest is payable under section 34A of the Income Tax Act 1976, shall be 20 percent.

Dated at Wellington this 25th day of March 1985.

**G. C. SCOTT,**  
for Secretary to the Treasury.

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**EXPLANATORY NOTE**

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

This notice determines that the rate of interest that is payable under section 34A of the Income Tax Act 1976 in relation to qualifying tax in dispute is to be 20 percent per annum.

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Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 28 March 1985.

This notice is administered in the Inland Revenue Department.