



**THE INCOME TAX (DEEMED RATE OF RETURN,
1993-94 INCOME YEAR) REGULATIONS 1994**

CATHERINE A. TIZARD, Governor-General

ORDER IN COUNCIL

At Wellington this 26th day of September 1994

Present:

HER EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section 245RE (6) of the Income Tax Act 1976, Her Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following regulations.

REGULATIONS

1. Title—These regulations may be cited as the Income Tax (Deemed Rate of Return, 1993-94 Income Year) Regulations 1994.

2. Deemed rate of return for 1993-94 income year—The deemed rate of return applying for the purposes of section 245RE of the Income Tax Act 1976 shall, for the 1993-94 income year, be 10.3 percent.

MARIE SHROFF,
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 prescribe the deemed rate of return which will be used to calculate foreign investment fund income under the deemed rate of return calculation method set out in section 245RE of the Income Tax Act 1976.

The prescribed rate of 10.3 percent applies for the 1993-94 income year.

Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 29 September 1994.

These regulations are administered in the Inland Revenue Department.