



Income Tax (Deemed Rate of Return, 2005–06 Income Year) Regulations 2006

Silvia Cartwright, Governor-General

Order in Council

At Wellington this 24th day of July 2006

Present:

Her Excellency the Governor-General in Council

Pursuant to section EX 45 of the Income Tax Act 2004, Her Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following regulations.

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Regulations

- 1 Title**
These regulations are the Income Tax (Deemed Rate of Return, 2005–06 Income Year) Regulations 2006.
- 2 Deemed rate of return for 2005–06 income year**
The deemed rate of return applying for the 2005–06 income year for the purposes of sections EX 45(4)(b) and (6)(c) of the Income Tax Act 2004 is 9.82%.

Diane Morcom,
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 that will be used to calculate foreign investment fund income under the deemed rate of return calculation method set out in section EX 45 of the Income Tax Act 2004.

The prescribed rate of 9.82% applies for the 2005–06 income year.

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

Date of notification in *Gazette*: 27 July 2006.

These regulations are administered by the Inland Revenue Department.
