



Tax Administration (Binding Rulings) Amendment Regulations 2001

Silvia Cartwright, Governor-General

Order in Council

At Wellington this 12th day of November 2001

Present:

Her Excellency the Governor-General in Council

Pursuant to sections 91I and 224 of the Tax Administration Act 1994, Her Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following regulations.

Contents

1	Title	3	Fees
2	Commencement		

Regulations

1 Title

- (1) These regulations are the Tax Administration (Binding Rulings) Amendment Regulations 2001.
- (2) In these regulations, the Tax Administration (Binding Rulings) Regulations 1999¹ are called “the principal regulations”.

¹ SR 1999/236

2 Commencement

These regulations come into force on the 28th day after the date of their notification in the *Gazette*.

3 Fees

- (1) Regulation 3(1) of the principal regulations is amended by omitting the word “The” in the first place where it appears, and substituting the words “Subject to subclause (1A), the”.
- (2) Regulation 3 of the principal regulations is amended by inserting, after subclause (1), the following subclause:
 - “(1A) No fee is payable under subclause (1)(b) for the time spent by the Commissioner (if any) in consideration of the following issues, including any time spent by the Commissioner in consultation with the applicant about those issues:
 - “(a) the apportionment of income or expenditure under section FB 2 of the Income Tax Act 1994:
 - “(b) the determination of an arm’s length amount of consideration under section GD 13 of that Act.”

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, which come into force on the 28th day after the date of their notification in the *Gazette*, amend the Tax Administration (Binding Rulings) Regulations 1999.

The amendment removes the requirement to pay an hourly fee, in the context of an application for a binding ruling, for the time spent by the Commissioner of Inland Revenue in considering the following:

- the apportionment of income or expenditure under section FB 2 of the Income Tax Act 1994;
- the determination of an arm’s length amount of consideration under section GD 13 of that Act.

The obligation to pay an application fee of \$310 will remain.

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

Date of notification in *Gazette*: 15 November 2001.

These regulations are administered in the Inland Revenue Department.
