

Reprint
as at 3 June 2017



Finance Act 1989

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Finance Act 1989: repealed, on 3 June 2017, by section 3(1) of the Statutes Repeal Act 2017 (2017 No 23).

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Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this official reprint.
Note 4 at the end of this reprint provides a list of the amendments incorporated.

This Act is administered by the Treasury.

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An Act to make provision with respect to public finance and other matters

1 Short Title

This Act may be cited as the Finance Act 1989.

Part 1 Transitional quarter

2 Application

This Part relates to the period commencing on 1 April 1989 and ending with 30 June 1989 (hereinafter referred to in this Part as the transitional quarter).

3 Unauthorised expenditure

- (1) Where, during the transitional quarter, it is desirable that public money should be expended in excess of or without the appropriation of Parliament, the Minister of Finance may approve the expenditure out of the Public Account, or any

account outside the Public Account, of such sum or sums as the Minister of Finance considers necessary.

- (2) The Treasury shall advise the Audit Office of all expenditure approved under this section, whereupon, notwithstanding section 53(1) of the Public Finance Act 1977, the money may be issued and applied accordingly.
- (3) Notwithstanding subsection (1) or subsection (2), the total of all sums issued and applied under this section in the transitional quarter shall not exceed a sum equal to 2½% of all sums issued and applied under section 2 of the Imprest Supply Act 1989.
- (4) All sums issued and applied under this section shall be charged as unauthorised expenditure to such accounts or funds as the Minister of Finance directs.
- (5) Without affecting the validity of any expenditure lawfully made under the foregoing provisions of this section, a statement of any expenditure under this section shall be included in—
 - (a) the public accounts for the transitional quarter; and
 - (b) an Appropriation Bill for both the transitional quarter and the financial year beginning on 1 July 1989 for sanction by Parliament.

4 Statement of public accounts

- (1) The Treasury shall, as soon as practicable after the end of the transitional quarter but not later than 31 August 1989, prepare and forward to the Audit Office a statement of the public accounts for the transitional quarter.
- (2) The statement of the public accounts for the transitional quarter shall contain—
 - (a) a statement of the receipts and payments of the accounts and funds comprising the Public Account for the transitional quarter; and
 - (b) a statement showing the expenditure relating to each vote as set out in the estimates of expenditure for the transitional quarter, and the amount (if any) under-expended or over-expended in each case; and
 - (c) a statement showing the amounts outstanding (including accretions from investments by way of bonus shares or capitalised interest) of any money paid out of the Public Account by way of advances or loans to, or for the purchase of shares or the provision of fixed capital in, any company or government agency; and
 - (d) a statement of the public debt, together with a statement of all guarantees, indemnities, and securities given by the Minister of Finance on behalf of the Crown that remain contingent liabilities at the end of the transitional quarter; and
 - (e) such other information and statements as would be required, by sections 46, 56, and 86 and any other provision of the Public Finance Act 1977 or any other provision of any other Act, to be included in the statement of

the public accounts for the transitional quarter if that statement were a statement of the public accounts for a financial year.

- (3) The statement specified in subsection (2)(a) shall include all payments made, and money received, by imprestees that can be incorporated in the books of the Treasury for the transitional quarter. Imprests that are unaccounted for at the end of the transitional quarter shall be shown as imprests outstanding.
- (4) The payments referred to in subsection (2)(a) shall not include the investment of any money under section 41(3) or section 50 of the Public Finance Act 1977. The total of such investments outstanding at the end of the transitional quarter shall be shown in the public accounts for the transitional quarter in such manner as the Minister of Finance directs.
- (5) Nothing in section 65 of the Public Finance Act 1977 shall apply in respect of the statement of the public accounts for the transitional quarter.

5 Audit Office report on public accounts

- (1) The Audit Office shall, not later than 30 September 1989,—
 - (a) enface on the statement forwarded to it pursuant to section 4(1) a report stating whether or not, in its opinion, the statement properly reflects the financial transactions for the transitional quarter, and any other remarks that it thinks fit to make; and
 - (b) return the statement to the Treasury.
- (2) The Minister of Finance shall lay the statement of the public accounts for the transitional quarter before the House of Representatives not later than the sixth sitting day of the House of Representatives after the day on which the statement is returned by the Audit Office to the Treasury.
- (3) Nothing in section 66 of the Public Finance Act 1977 applies in respect of the public accounts for the transitional quarter.

6 Departmental reports for transitional quarter

- (1) Where any Act requires the preparation of an annual report on the operations of a government department (within the meaning of the Public Finance Act 1977), the person who is responsible under that Act for the preparation of that report shall, as soon as practicable after the end of the transitional quarter, give to the Minister in charge of that government department a report on the operations of that government department for the transitional quarter.
- (2) The Minister in charge of the government department shall lay a copy of the report before the House of Representatives as soon as practicable after its receipt by the Minister.

Part 2

Income tax

[Repealed]

Part 2: repealed, on 1 April 1995 (applying with respect to the tax on income derived in 1995–96 and subsequent income years), by section YB 3(1) of the Income Tax Act 1994 (1994 No 164).

7 This Part to be read with Income Tax Act 1976

[Repealed]

Section 7: repealed, on 1 April 1995 (applying with respect to the tax on income derived in 1995–96 and subsequent income years), by section YB 3(1) of the Income Tax Act 1994 (1994 No 164).

8 Export-market development and tourist promotion incentive

[Repealed]

Section 8: repealed, on 1 April 1995 (applying with respect to the tax on income derived in 1995–96 and subsequent income years), by section YB 3(1) of the Income Tax Act 1994 (1994 No 164).

9 Export-market development activities incentive for self-employed taxpayers

[Repealed]

Section 9: repealed, on 1 April 1995 (applying with respect to the tax on income derived in 1995–96 and subsequent income years), by section YB 3(1) of the Income Tax Act 1994 (1994 No 164).

10 Credit of tax for imputation credit

[Repealed]

Section 10: repealed, on 1 April 1995 (applying with respect to the tax on income derived in 1995–96 and subsequent income years), by section YB 3(1) of the Income Tax Act 1994 (1994 No 164).

11 Basic rates of tax

[Repealed]

Section 11: repealed, on 1 April 1995 (applying with respect to the tax on income derived in 1995–96 and subsequent income years), by section YB 3(1) of the Income Tax Act 1994 (1994 No 164).

12 Transitional provisions in relation to provisional tax

[Repealed]

Section 12: repealed, on 1 April 1993 (applying in respect of the provisional tax payable on income derived in the 1994–95 income year and subsequent years), by section 71(3)(c) of the Income Tax Amendment Act (No 2) 1993 (1993 No 17).

Part 3

Goods and services tax

13 This Part to be read with Goods and Services Tax Act 1985

- (1) This Part shall be read together with and deemed part of the Goods and Services Tax Act 1985 (in this Part referred to as “the principal Act”).

- (2) Except where this Part otherwise provides, this Part shall come into force on the date on which this Act receives the Royal assent.

14 Interpretation

Amendment(s) incorporated in the Act(s).

15 Imposition of goods and services tax on supply

- (1) *Amendment(s) incorporated in the Act(s).*
- (2) This section shall come into force on 1 July 1989 and shall apply to supplies made on and after that date.

16 Value of supply of goods and services

- (1) *Amendment(s) incorporated in the Act(s).*
- (2) This section shall come into force on 1 July 1989 and shall apply to supplies made on and after that date.

17 Imposition of goods and services tax on imports

[Repealed]

Section 17: repealed, on 1 October 1996, by section 289(1) of the Customs and Excise Act 1996 (1996 No 27).

18 Imposition of goods and services tax on goods liable to excise duty and supplied at “in bond” prices

[Repealed]

Section 18: repealed, on 1 October 1996, by section 289(1) of the Customs and Excise Act 1996 (1996 No 27).

19 Calculation of tax payable

Amendment(s) incorporated in the Act(s).

20 Effects of imposition or alteration of tax

Amendment(s) incorporated in the Act(s).

21 Returns to be furnished in 2 parts for taxable period in which change in rate of tax occurs

Amendment(s) incorporated in the Act(s).

22 Adjustments to tax payable following change in rate of tax for persons furnishing returns on payments basis, or receiving payments for secondhand goods

Amendment(s) incorporated in the Act(s).

23 New sections inserted in principal Act

Amendment(s) incorporated in the Act(s).

Part 4

Excise duty

24 This Part to be read with Customs Act 1966

This Part and Schedules 1 and 3 shall be read together with and deemed part of the Customs Act 1966 (in this Part referred to as “the principal Act”).

25 Excise duty on motor vehicles

(1) *[Repealed]*

(2) Schedule 1 of the Tariff Act 1988 is hereby consequentially amended—

(a) *[Repealed]*

(b) *Amendment(s) incorporated in the Act(s).*

(3) This section shall be deemed to have come into force on 22 March 1989.

Section 25(1): repealed, on 28 July 1989, by section 4(2) of the Customs Amendment Act 1989 (1989 No 47).

Section 25(2)(a): repealed (with effect on 25 July 1990), on 8 August 1990, by section 3(5) of the Tariff Amendment Act 1990 (1990 No 88).

26 Excise duty on petroleum products

(1) *[Repealed]*

(2) *[Repealed]*

(3) *Amendment(s) incorporated in the Act(s).*

(4) *[Repealed]*

(5) *Amendment(s) incorporated in the Act(s).*

(6) The Transport (Apportionment of Excise Duty) Order 1986 is hereby revoked.

(7) This section shall come into force on 1 July 1989.

Section 26(1): repealed, on 28 July 1989, by section 4(2) of the Customs Amendment Act 1989 (1989 No 47).

Section 26(2): repealed, on 28 July 1989, by section 4(2) of the Customs Amendment Act 1989 (1989 No 47).

Section 26(4): repealed, on 1 October 1989, by section 116(1) of the Transit New Zealand Act 1989 (1989 No 75).

Part 5

Amendments to Social Security Act 1964, etc

27 Sections and schedules to be read with Social Security Act 1964

This section, sections 28 to 37, and Schedules 6 to 8 shall be read together with and deemed part of the Social Security Act 1964 (in those sections and schedules referred to as “the principal Act”).

28 Costs incurred by Authority

Amendment(s) incorporated in the Act(s).

29 Rates of national superannuation

[Repealed]

Section 29: repealed, on 1 April 1990, by section 14(20)(e) of the Social Welfare (Transitional Provisions) Act 1990 (1990 No 26).

30 Rates of benefits, etc, may be increased by Order in Council

(1) *Amendment(s) incorporated in the Act(s).*

(2) This section shall come into force on 1 April 1989.

31 Unemployment benefits

(1), (2) *Amendment(s) incorporated in the Act(s).*

(3) This section shall come into force on 1 October 1989.

32 Rates of unemployment benefits

[Repealed]

Section 32: repealed, on 1 December 1990, by section 15(2) of the Social Security Amendment Act (No 2) 1990 (1990 No 74).

33 New sections inserted

(1) *Amendment(s) incorporated in the Act(s).*

(2) This section shall come into force on 1 October 1989.

34 Telephone-service-rental allowance

[Repealed]

Section 34: repealed, on 1 April 1991, by section 24(3)(a) of the Social Security Amendment Act 1991 (1991 No 1).

35 Inserting references to training benefit

(1) *[Repealed]*

(2) *Amendment(s) incorporated in the Act(s).*

(3) *[Repealed]*

(4) *[Repealed]*

Section 35(1): repealed, on 1 July 1993, by section 10(2)(c) of the Social Security Amendment Act (No 3) 1993 (1993 No 57).

Section 35(3): repealed, on 1 April 1997, by section 45(2) of the Social Security Amendment Act 1996 (1996 No 20).

Section 35(4): repealed, on 1 August 1991, by section 19(2)(c) of the Social Security Amendment Act (No 2) 1991 (1991 No 78).

36 New schedules substituted

[Repealed]

Section 36: repealed, on 1 July 1996, by section 45(1) of the Social Security Amendment Act 1996 (1996 No 20).

37 Amending Schedule 20

[Repealed]

Section 37: repealed, on 1 July 1992, by section 13(2)(b) of the Social Security Amendment Act (No 5) 1991 (1991 No 143).

38 Amending Income Tax Act 1976

[Repealed]

Section 38: repealed, on 1 April 1995 (applying with respect to the tax on income derived in 1995–96 and subsequent income years), by section YB 3(1) of the Income Tax Act 1994 (1994 No 164).

39 Order validated and confirmed

[Repealed]

Section 39: repealed, on 31 July 1989, by section 9(2) of the Finance Act (No 2) 1989 (1989 No 51).

Schedule 1
Excise duties

s 25(1)

Amendment(s) incorporated in the Act(s).

Schedule 2
Amendments to Schedule 1 of Tariff Act 1988

[Repealed]

s 25(2)

Schedule 2: repealed (with effect on 25 July 1990), on 8 August 1990, by section 3(5) of the Tariff Amendment Act 1990 (1990 No 88).

Schedule 3
Excise duties

[Repealed]

s 26(1)

Schedule 3: repealed, on 28 July 1989, by section 4(2) of the Customs Amendment Act 1989 (1989 No 47).

Schedule 4
Amendments to Schedule 1 of Tariff Act 1988

s 26(3)(a)

Amendment(s) incorporated in the Act(s).

Schedule 5
New Schedule 3 of Transport Act 1962

[Repealed]

s 26(4)(c)

Schedule 5: repealed, on 1 October 1989, by section 116(1) of the Transit New Zealand Act 1989 (1989 No 75).

Schedule 6
New Schedule 24 of principal Act

[Repealed]

s 29(2)

Schedule 6: repealed, on 1 April 1990, by section 14(20)(e) of the Social Welfare (Transitional Provisions) Act 1990 (1990 No 26).

Schedule 7
New Schedule 25 of principal Act
[Repealed]

s 34(2)

Schedule 7: repealed, on 1 April 1991, by section 24(3)(a) of the Social Security Amendment Act 1991 (1991 No 1).

Schedule 8
New Schedules 3, 6, 8, 9, 16, and 17 of principal Act

s 36(1)

Amendment(s) incorporated in the Act(s).

Reprints notes

1 *General*

This is a reprint of the Finance Act 1989 that incorporates all the amendments to that Act as at the date of the last amendment to it.

2 *Legal status*

Reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by any amendments to that enactment. Section 18 of the Legislation Act 2012 provides that this reprint, published in electronic form, has the status of an official version under section 17 of that Act. A printed version of the reprint produced directly from this official electronic version also has official status.

3 *Editorial and format changes*

Editorial and format changes to reprints are made using the powers under sections 24 to 26 of the Legislation Act 2012. See also <http://www.pco.parliament.govt.nz/editorial-conventions/>.

4 *Amendments incorporated in this reprint*

Statutes Repeal Act 2017 (2017 No 23): section 3(1)

Customs and Excise Act 1996 (1996 No 27): section 289(1)

Social Security Amendment Act 1996 (1996 No 20): section 45

Income Tax Act 1994 (1994 No 164): section YB 3(1)

Social Security Amendment Act (No 3) 1993 (1993 No 57): section 10(2)(c)

Income Tax Amendment Act (No 2) 1993 (1993 No 17): section 71(3)(c)

Social Security Amendment Act (No 5) 1991 (1991 No 143): section 13(2)(b)

Social Security Amendment Act (No 2) 1991 (1991 No 78): section 19(2)(c)

Social Security Amendment Act 1991 (1991 No 1): section 24(3)(a)

Tariff Amendment Act 1990 (1990 No 88): section 3(5)

Social Security Amendment Act (No 2) 1990 (1990 No 74): section 15(2)

Social Welfare (Transitional Provisions) Act 1990 (1990 No 26): section 14(20)(e)

Transit New Zealand Act 1989 (1989 No 75): section 116(1)

Finance Act (No 2) 1989 (1989 No 51): section 9(2)

Customs Amendment Act 1989 (1989 No 47): section 4(2)