

Reprint
as at 4 August 2017



Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2015–16 Income Year) Order 2016

(LI 2016/190)

Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2015–16 Income Year) Order 2016: revoked, on 4 August 2017, by clause 3 of the Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2016–17 Income Year) Order 2017 (LI 2017/178).

Jerry Mateparae, Governor-General

Order in Council

At Wellington this 22nd day of August 2016

Present:

His Excellency the Governor-General in Council

This order is made under section EX 55 of the Income Tax Act 2007 and section 225(1)(f) of the Tax Administration Act 1994 on the advice and with the consent of the Executive Council.

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Note

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 order is administered by the Inland Revenue Department.

3 Revocation

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Order

1 Title

This order is the Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2015–16 Income Year) Order 2016.

2 Deemed rate of return on attributing interests in foreign investment funds for 2015–16 income year

The deemed rate of return applying for the 2015–16 income year for the purposes of section EX 55(4)(b) and (6)(c) of the Income Tax Act 2007 is 6.77%.

3 Revocation

The Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2014–15 Income Year) Order 2015 (LI 2015/265) is revoked.

Michael Webster,
Clerk of the Executive Council.

Explanatory note

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

This order prescribes the deemed rate of return used to calculate foreign investment fund income under the deemed rate of return calculation method set out in section EX 55 of the Income Tax Act 2007 for the 2015–16 income year.

This order sets the prescribed rate for the 2015–16 income year at 6.77%. The prescribed rate for the 2014–15 income year was 7.71%.

This order also revokes the Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2014–15 Income Year) Order 2015.

Issued under the authority of the Legislation Act 2012.
Date of notification in *Gazette*: 25 August 2016.

Reprints notes

1 *General*

This is a reprint of the Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2015–16 Income Year) Order 2016 that incorporates all the amendments to that order 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*

Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2016–17 Income Year) Order 2017 (LI 2017/178): clause 3