

## Part Y Definitions and related matters

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<b>YA 1</b>	<b>Definitions</b>	10
	For the purposes of this Act, unless the context otherwise requires,—	
	<b>1973 version provisions</b> is defined in <b>section YB 20</b> (Some definitions) for the purposes of <b>sections YB 1 to YB 19</b> (which relate to associated persons)	15
	<b>1988 version provisions</b> is defined in <b>section YB 20</b> (Some definitions) for the purposes of <b>sections YB 1 to YB 19</b> (which relate to associated persons)	
	<b>1990 version provisions</b> is defined in <b>section YB 20</b> (Some definitions) for the purposes of <b>sections YB 1 to YB 19</b> (which relate to associated persons)	20
	<b>absentee</b> —	
	(a) means a person other than a person who is resident in New Zealand during any part of the tax year:	
	(b) is defined in <b>section HD 18</b> (Agency in relation to absentees generally) for the purposes of <b>subpart HD</b> (Agents)	25
	<b>absolute value</b> means the value irrespective of whether the value's sign is positive or negative	
	<b>ACC levy or premium</b> is defined in <b>section EF 3(5)</b> (ACC levies and premiums) for the purposes of that section	30
	<b>acceptable property</b> is defined in <b>section GB 45</b> (Arrangements involving money not at risk) for the purposes of that section	
	<b>accident compensation earnings-related payment</b> means a payment included in salary or wages of the following kinds and under the following Acts:	35
	(a) under the Accident Compensation Act 1982, a payment of earnings related compensation, as defined in section	

- 2, and of compensation under section 80(4), that are not payments of account made under section 88 in circumstances in which, at the time the payments are made, the nature of the compensation has not been determined:
- (b) under the Accident Rehabilitation and Compensation Insurance Act 1992,—
- (i) a vocational rehabilitation allowance payable under section 25; and
  - (ii) a payment of compensation for loss of earnings payable under any of sections 38, 39, and 43; and
  - (iii) a payment of compensation for loss of potential earning capacity payable under section 45 or 46; and
  - (iv) a payment of weekly compensation payable under any of sections 58, 59, and 60; and
  - (v) a payment of continued compensation payable under section 138:
- (c) under the Accident Insurance Act 1998,—
- (i) a payment or weekly compensation made by an insurer, as defined in that Act:
  - (ii) a payment of compensation for loss of earnings, or loss of potential earning capacity in relation to a work-related personal injury, as defined in that Act, made by an insurer under a policy of personal accident or sickness insurance to which section 188(1)(a) (as it read immediately before its repeal by section 7 of the Accident Insurance Amendment Act 2000) applies:
- (d) under the Injury Prevention, Rehabilitation, and Compensation Act 2001, a payment of weekly compensation made by the Corporation, as defined in that Act
- accident compensation payment** is defined in **section CF 1(2)** (Benefits, pensions, compensation, and government grants) for the purposes of that section
- accident compensation payment for attendant care** is defined in **section LB 6(3)** (Tax credits for caregivers) for the purposes of that section
- accident insurance contract** is defined in **section CW 33(2)** (Compensation payments) for the purposes of that section
- account advantage**—

- (a) is defined in **section GB 36(5)** (Reconstruction of imputation arrangements to obtain tax advantage) for the purposes of that section:
- (b) is defined in **section GB 43(5)** (Reconstruction of Maori authority credit arrangements to obtain tax advantage) for the purposes of that section 5
- accounting period**, for a foreign company, means—
- (a) its accounting year; or
- (b) the relevant period of other than 12 months, if a person's attributed CFC income or loss or FIF income or loss from the foreign company is allowed or required to be calculated on the basis of a period other than 12 months because of a change of residence of the foreign company 10
- accounting profits method** means the method of calculating FIF income or FIF loss in **section EX 42** (Accounting profits method) 15
- accounting year**,—
- (a) for any person, means a tax year or another 12 month period that ends with the date of the annual balance of the person's accounts: 20
- (b) for a company, includes—
- (i) a period, shorter than 12 months, that is the period for which accounts are prepared, including under the international tax rules, because of the formation of the company or the termination of the company's existence; and 25
- (ii) a period, shorter or longer than 12 months, that is the period for which accounts are prepared, including under the international tax rules, because of the company or a person under **section EX 26** (Change of CFC's balance date) or **EX 56** (Change of FIF's balance date) adopting a new accounting balance date 30
- accrual accounting method** is defined in **section EG 2(4)** (Adjustment for changes to accounting practice) for the purposes of that section 35
- accrued entitlement**, for a party to a financial arrangement at any time, means the party's rights under the arrangement at the time 40

- accrued obligation**, for a party to a financial arrangement at any time, means the party's obligations under the arrangement at the time
- acquire**, for depreciable property, includes make
- acquisition** is defined in **section GC 14** (Definitions for sections GC 6 to GC 13) for the purposes of **sections GC 6 to GC 13** (which relate to transfer pricing arrangements) 5
- acquisition price** is defined in **section EZ 48** (Definitions) for the purposes of the old financial arrangements rules
- active service area** is defined in **section CW 24(2)** (Deferred military pay for active service) for the purposes of that section 10
- actuarial reserves** is defined in **section EY 3** (Meaning of actuarial reserves)
- actuary** means a person who is—
- (a) a Fellow of the New Zealand Society of Actuaries; or 15
  - (b) a Fellow of the Institute of Actuaries of Australia; or
  - (c) a Fellow of the Institute of Actuaries (of London); or
  - (d) the holder of an equivalent professional qualification approved by the Commissioner for the purposes of this definition 20
- additional transport costs** is defined in **section CW 18(3)** (Allowance for additional transport costs) for the purposes of that section
- adjusted tax value**—
- (a) is defined in **sections EE 56 to EE 61** (which relate to depreciation): 25
  - (b) for software acquired before 1 April 1993, is defined in **section EZ 21** (Adjusted tax value for software acquired before 1 April 1993):
  - (c) in **section FO 16** (Amortising property), is defined in **paragraphs (a) and (b)** and **sections EE 21 to EE 24** (which relate to depreciation) 30
- adverse event deposit** is defined in **section EH 62** (Other definitions)
- adverse event income equalisation account** is defined in **section EH 62** (Other definitions) 35
- adverse event income equalisation scheme** means the scheme referred to in **section EH 1(2)(b)** (Income equalisation schemes)

- adverse event maximum deposit** is defined in **section EH 61** (Meaning of adverse event maximum deposit)
- affected associate** is defined in **section GB 48** (Defined terms for sections GB 45 and GB 46) for the purposes of **sections GB 45 and GB 46** (which relate to arrangements involving money not at risk) 5
- after-income tax earnings** means the after-tax net accounting profits of a company for an accounting year, including extraordinary items and having regard to accounting provisions for tax but not statutory liabilities for tax, and dealt with in 1 of the following paragraphs: 10
- (a) after-tax net accounting profits calculated under generally accepted accounting practice and detailed in financial statements, audited by a chartered accountant (or an accountant of an equivalent professional standard in the country or territory in which the company is resident),— 15
- (i) on which the accountant has given a standard audit opinion, without qualifications; or 20
- (ii) on which the accountant has given a standard audit opinion containing qualifications, but only relating to accounting treatments that, in the opinion of the Commissioner, do not materially affect the calculation of amounts of underlying foreign tax credit; or 25
- (iii) adjusted, in a manner satisfactory to the Commissioner, to eliminate any material effects of accounting treatments about which the accountant has qualified a standard audit opinion; or
- (b) if there are no financial statements as described in **paragraph (a)**, after-tax net accounting profits calculated under the generally accepted accounting practice (or an equivalent standard for the reporting of net profits in a consistent and non-distorting manner) of the country or territory in which the company is resident and detailed in financial statements, audited by a chartered accountant (or an accountant of an equivalent professional standard in the country or territory in which the company is resident),— 30
- (i) on which the accountant has given a standard audit opinion, without qualifications, to the effect 35 40

	that the financial statements represent the income and financial position of the company to the degree of validity normally required in the country or territory in which the company is resident; or	5
(ii)	on which the accountant has given a standard audit opinion containing qualifications, but only relating to accounting treatments that, in the opinion of the Commissioner, do not materially affect the calculation of amounts of underlying foreign tax credit; or	10
(iii)	adjusted, in a manner satisfactory to the Commissioner, to eliminate any material effects of accounting treatments about which the accountant has qualified a standard audit opinion; or	15
(c)	if there are no financial statements as described in <b>paragraph (a)</b> and if <b>paragraph (b)</b> does not apply, after-tax net accounting profits detailed in financial statements—	
(i)	that are used by the company for the purposes of reporting, other than reporting for income tax purposes, to any central or state government or any of such a government's agencies or instruments as has a regulatory function; and	20
(ii)	that, if audited, are not the subject of a qualified audit opinion; or	25
(d)	if there are no financial statements as described in <b>paragraph (a)</b> and if <b>paragraph (b)</b> does not apply, after-tax net accounting profits detailed in financial statements—	
(i)	that are used by the company for the purposes of reporting, other than reporting for income tax purposes, to creditors of the company who are not persons associated with the company; and	30
(ii)	that, if audited, are not the subject of a qualified audit opinion	
	<b>after-income tax loss</b> has a meaning corresponding to the meaning of <b>after-income tax earnings</b>	35
	<b>agent</b> means a person declared by this Act to be an agent for the purposes of income tax	
	<b>agreement for the sale and purchase of property</b> is defined in <b>section EZ 48</b> (Definitions) for the purposes of the old financial arrangements rules	40

**agreement for sale and purchase—**

- (a) means a financial arrangement that is a conditional or unconditional agreement to—
- (i) acquire or dispose of property; or
  - (ii) obtain or supply services; and
- (b) does not include a forward contract, a futures contract, an option, or a specified option

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**agricultural, horticultural, or viticultural company** means a company that carries on a business that comprises or includes performing any work or rendering a service set out in **schedule 4, part C** (Rates of tax for schedular payments)

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**air transport from New Zealand** is defined in **section CW 55(3)** (Non-resident aircraft operators) for the purposes of that section

**airport** is defined in **section HR 7(2)** (Meaning of airport operators' activities) for the purposes of that section

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**airport asset** is defined in **section HR 6(7)** (Airport operators' assets) for the purposes of that section

**airport authority** is defined in section 2 of the Airport Authorities Act 1966

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**airport operator** means the Crown, acting by and through the Minister of Transport, and any local authority that is an airport authority, in their respective capacities as joint venturers under a joint venture agreement

**airport operator's activities** is defined in **section HR 7** (Meaning of airport operator's activities) for the purposes of **sections HR 5 and HR 6** (which relate to airport operators)

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**amalgamated company** means the 1 company that results from and continues after an amalgamation and that may be 1 of the amalgamating companies or a new company

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**amalgamating company** means a company that amalgamates with 1 or more other companies under an amalgamation

**amalgamation** means an amalgamation to which both the following apply:

- (a) it—
- (i) occurs under Part 13 or 15 of the Companies Act 1993; or
  - (ii) occurred under section 24A of the Co-operative Dairy Companies Act 1949; or

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- (iii) occurs or occurred under a foreign law that has the same effect as, or a similar effect to, the provisions referred to in subparagraphs (i) and (ii); and
  - (b) it causes 2 or more companies to amalgamate and continue as 1 company 5
- amalgamation rules** means the provisions listed in **section FO 2** (Amalgamation rules)
- amortising property** means property for which a person—
- (a) is allowed a deduction for an amount of depreciation loss; or 10
  - (b) may make a deduction on account of amortisation of expenditure under **section EZ 7** (Buying patent rights before 1 April 1993), **EZ 8** (Premium paid on land leased before 1 April 1993), or any other amortisation provision 15
- amount—**
- (a) includes an amount in money's worth:
  - (b) in **sections CB 24** (Disposal of timber or right to take timber), **CB 25** (Disposal of land with standing timber), and **CB 28** (Disposal of minerals), includes the amount treated as—
    - (i) the price paid or realised under **section EB 24** (Apportionment on disposal of business assets that include trading stock): 25
    - (ii) the consideration under **sections FB 6 and FB 7** (which relate to the disposal of timber on a settlement of relationship property):
    - (iii) the price realised under **sections GC 1 and GC 2** (which relate to the disposal of trading stock for inadequate consideration): 30
  - (c) is defined in **section EH 35(2)** (Meaning of main maximum deposit) for the purposes of that section:
  - (d) is defined in **section EH 78(3)** (Meaning of thinning operations maximum deposit) for the purposes of that section: 35
  - (e) is defined in **section GC 14** (Definitions for sections GC 6 to GC 13) for the purposes of **sections GC 6 to GC 13** (which relate to transfer pricing arrangements):
  - (f) is defined in **section RD 34(4)** (Subsidised transport) for the purposes of that section: 40



- (g) is defined in **section RD 38(2)** (Contributions to superannuation schemes) for the purposes of that section:
- (h) is defined in **section RD 42(4)** (Services) for the purposes of that section
- amount of all consideration** is defined in **section EZ 48** (Definitions) for the purposes of the old financial arrangements rules 5
- amount of tax** , for a payment, means the amount of tax that must be withheld and paid, or paid to the Commissioner under the PAYE rules, ESCT rules, RWT rules, or NRWT rules
- annual branch equivalent tax account return** means the return to be filed with the Commissioner by a company under sections 77 and 78 of the Tax Administration Act 1994 10
- annual FDPA return** means the return to be filed with the Commissioner by a company under sections 71 and 72 of the Tax Administration Act 1994 15
- annual gross income** is defined in **section BC 2** (Annual gross income)
- annual ICA return** means the return to be filed with the Commissioner by a company under section 69 of the Tax Administration Act 1994 20
- annual income tax balance date** is defined in **section EG 1(10)** (Election to use balance date used in foreign country) for the purposes of that section
- annual PCA return** means the return to be filed with the Commissioner by a company under section 66 of the Tax Administration Act 1994 25
- annual rate** is defined in **section EE 62** (Meaning of annual rate)
- annual rates** means the rates of income tax fixed for a tax year by the annual taxing Act for that year
- annual taxing Act** means the provisions of any Act by which the rates of income tax are fixed for a tax year 30
- annual total deduction** is defined in **section BC 3** (Annual total deduction)
- approved issuer** means a person for whom an approval under section 32M of the Tax Administration Act 1994 is in force 35
- arrangement** means an agreement, contract, plan, or understanding, whether enforceable or unenforceable, including all steps and transactions by which it is carried into effect

- arrangement for assistance entered into by the government of New Zealand** is defined in **section CW 22(3)** (Amounts derived by overseas experts and trainees in New Zealand by government arrangement) for the purposes of that section
- arrangement property** is defined in **section GB 45** (Arrangements involving money not at risk) for the purposes of that section 5
- ASC** has the same meaning as **available subscribed capital**
- ASC account** means a memorandum account established by an ASC account company under **section OF 1(2)** (General rules for companies with ASC accounts) 10
- ASC account company** means a company that chooses under **section OF 1(1) and OF 3** (which relate to ASC account companies) to become an ASC account company
- ASC credit** means a credit referred to in **section OA 5(6)** (Credits) 15
- ASC debit** means a debit referred to in **section OA 6(6)** (Debits)
- assessable income** is defined in **section BD 1(5)** (Income, exempt income, excluded income, non-residents' foreign-sourced income, and assessable income) 20
- assessment** is defined in section 3(1) of the Tax Administration Act 1994
- assessment period** is defined in **section GB 45** (Arrangements involving money not at risk) for the purposes of that section
- asset**— 25
- (a) is defined in **section CU 11** (Meaning of asset for sections CU 3 to CU 10) for the purposes of **sections CU 3 to CU 10** (which relate to income from mining):
  - (b) is defined in **section DU 8** (Meaning of asset for sections DU 1 to DU 7) for the purposes of **sections DU 1 to DU 7** (which relate to deductions for mining) 30
- associated, associated person, person associated** , and other expressions about the association of persons with each other, are defined in **sections YB 1 to YB 20**, including the specific definition of the term **associated** in— 35
- (a) **section YB 4(4)** (Company and associate's associate: 1988 version provisions) for the purposes of that section:

- (b) **section YB 13(4)** (Trusts: person and trustee for person) for the purposes of that section:
- (c) **section YB 14(5)** (Trusts: trustees with common settlor) for the purposes of that section:
- (d) **section YB 15(5)** (Trusts: trustee and settlor: 1988 version provisions) for the purposes of that section: 5
- (e) **section YB 17(3)** (Partnerships: partnership and associate of partner) for the purposes of that section
- associated mining operations** is defined in **section CU 29** (Other definitions) 10
- association** , in **subpart HE** (Mutual associations), **and sections CB 32, CB 33, and DV 19**, (which relate to mutual associations), means a body or association of persons, whether incorporated or not
- association rebate** is defined in **section HE 3** (Association rebates) for the purposes of **subpart HE** (Mutual associations) and **sections CB 32, CB 33, and DV 19** (which relate to mutual associations) 15
- attributed CFC income** is defined in **section CQ 2** (When attributed CFC income arises) 20
- attributed CFC loss** is defined in **section DN 2** (When attributed CFC loss arises)
- attributed CFC net loss**, for a person and for an income year in which they have an attributed CFC loss, means the part of the loss that the person is denied as a deduction because of **section DN 4** (Ring-fencing cap on deduction), but must instead deal with under **Part I** (Treatment of tax losses) 25
- attributed repatriation** is defined in **section CD 45** (When does a person have attributed repatriation from a CFC?)
- attributing company** is defined in **section HA 2** (Meaning of attributing company) 30
- attributing company election tax** means the amount described in **section HA 40** (Liability for attributing company election tax)
- attributing interest** means an attributing interest in a foreign investment fund as defined in **sections EX 30 to EX 37** (which relate to attributing interests in FIFs) 35

- Australian financial year** is defined in **section CV 8** (Regulations: Australian wine producer rebate) for the purposes of that section
- Australian ICA company** means a company referred to in **section OB 2(1)** (Australian companies with imputation credit accounts) 5
- Australian wine producer rebate** means a producer rebate (under A New Tax System (Wine Equalisation Tax) Act 1999 (Aust) and regulations made under that Act) that relates to wine exported from New Zealand on or after 1 July 2005 10
- author** is defined in **section EI 3(6)** (Assigning or granting copyright) for the purposes of that section
- authorised savings institution** means an authorised savings institution as defined in the Home Ownership Savings Act 1974 15
- available capital distribution amount** means the amount calculated for a share in a company under **section CD 44** (Available capital distribution amount)
- available subscribed capital** means the amount calculated for a share in a company under **section CD 43** (Available subscribed capital amount) 20
- available tax loss**, for a person and their net income, means—
- (a) a loss balance carried forward that, under **Part I** (Treatment of tax losses), is required to be subtracted from the net income: 25
  - (b) an amount of another company's tax loss that, under **Part I**, the person, if it is a company, is allowed to subtract from the net income
- balance date**, for the purposes of **section RC 10** (Calculating amount of instalment under standard and estimation methods) and **subpart RC** (Provisional tax), and **schedule 3** (Payment of provisional tax and terminal tax) means the date of the annual balance of a person's financial statements for their tax year 30
- balloted loan right** is defined in **section DV 10(3)** (Building societies) for the purposes of that section 35
- banking company** means a person carrying on in New Zealand the business of banking
- base amount** is defined in **section RC 8(2)** (GST ratio method) for the purposes of that section

- base premium for the 1998–99 premium year** is defined in **section EZ 31(3)** (Base premium for 1998–99 premium year under Accident Insurance Act 1998) for the purposes of that section
- basic tax rate**, for a person,— 5
- (a) means the basic rate of income tax for the person set out in **schedule 1** (Basic tax rates: income tax, ESCT, RWT, and attributed fringe benefits) and **schedule 2** (Basic tax rates for PAYE income payments); and
- (b) in the case of a transitional year, resulting from a change in a person’s balance date, has the meaning given in section 39(5) of the Tax Administration Act 1994 10
- benchmark distribution** means the first taxable Maori authority distribution by a Maori authority in a tax year 15
- benchmark dividend**, means the first dividend paid by a company in a tax year that is not 1 of the following kinds:
- (a) a dividend to which the company is not allowed by **section OB 63** (Australian dividends) to attach an imputation credit: 20
- (b) a distribution of a co-operative company for which the company has made an election under **section OB 82** (When and how co-operative company makes election)
- beneficiary** is defined in **section DX 1(5)** (Testamentary annuities) for the purposes of that section 25
- beneficiary income** is defined in **section HC 6** (Beneficiary income)
- benefit** is defined in **section DB 46(5)** (Bribes paid to public officials) for the purposes of that section
- BETA** has the same meaning as **branch equivalent tax account** 30
- BETA company** means a company that chooses under **section OE 1(1) and OE 3** (which relate to companies with branch equivalent tax accounts) to become a BETA company
- BETA person** means a person who chooses under **section OE 1(2) and OE 17** (which relate to persons with branch equivalent tax accounts) to become a BETA person 35
- binding ruling** is defined in section 3 of the Tax Administration Act 1994

**bloodstock—**

- (a) means a horse that is a member of the standardbred or thoroughbred breed of horses; and
- (b) includes a share or interest in such a horse

**bonus issue** means the issue of shares in a company, or the giving of credit for or forgiveness of an amount unpaid on any shares in a company, if the company receives no consideration for the issue, crediting, or forgiveness other than the shareholder electing not to receive an amount as an alternative to the issue 5  
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**bonus issue in lieu** means a bonus issue made, on or after 1 October 1988, under an arrangement conferring on shareholders of a company an election whether to receive—

- (a) a bonus issue; or
- (b) money; or 15
- (c) money's worth, other than money's worth that is a bonus issue

**branch equivalent company** means, at any time for any person, a company that is at the time—

- (a) a controlled foreign company; or 20
- (b) a company from which the person is deriving FIF income or incurring FIF loss that they calculate using the branch equivalent method, including income or loss under **section EX 43(6)** (Branch equivalent method)

**branch equivalent income**, for a foreign company and for an accounting period, means the amount of income for the accounting period calculated under **section EX 21** (Branch equivalent income or loss: calculation rules) 25

**branch equivalent loss**, for a foreign company and for an accounting period, means the amount of loss for the accounting period calculated under **section EX 21** (Branch equivalent income or loss: calculation rules) 30

**branch equivalent method** means the method of calculating FIF income or FIF loss in **section EX 43** (Branch equivalent method) 35

**branch equivalent tax account** means the account maintained by a BETA company under **section OE 2** (Branch equivalent tax accounts of companies) or a BETA person under **section OE 17(3)** (Person choosing to become BETA person) 40

<b>branch equivalent tax credit</b> means a credit referred to in <b>section OA 5(5)</b> (Credits)	
<b>branch equivalent tax debit</b> means a debit referred to in <b>section OA 6(5)</b> (Debits)	
<b>bribe</b> is defined in <b>section DB 46(5)</b> (Bribes paid to public officials) for the purposes of that section	5
<b>broodmare</b> means a broodmare that is bloodstock	
<b>building society</b> is defined in section 2 of the Building Societies Act 1965	
<b>business</b> —	10
(a) includes any profession, trade, or undertaking carried on for profit:	
(b) includes the activities of—	
(i) a statutory producer board:	
(ii) an airport operator:	15
(c) is further defined in <b>section DD 11</b> (Some definitions) for the purposes of <b>subpart DD</b> (Entertainment expenditure)	
<b>business contacts</b> is defined in <b>section DD 11</b> (Some definitions) for the purposes of <b>subpart DD</b> (Entertainment expenditure)	
<b>business premises</b> is defined in <b>section DD 11</b> (Some definitions) for the purposes of <b>subpart DD</b> (Entertainment expenditure)	20
<b>business tool</b> means an item that is used by an employee in the performance of their work duties and in the absence of <b>section CX 21</b> (Business tools) would give rise to an unclassified benefit	25
<b>business use</b> , for a motor vehicle and for a person, means travel undertaken by the vehicle wholly in deriving the person's income	
<b>calculation method</b> , for the calculation of FIF income or FIF loss, means any of the accounting profits method, the branch equivalent method, the comparative value method, and the deemed rate of return method	30
<b>cancellation</b> , for a company and for a share, means the acquisition, redemption, or other cancellation of the whole share by the company, including on the liquidation of the company	35
<b>capital limitation</b> is defined in <b>section DA 2(1)</b> (General limitations)	

- capital property** is defined in **section CD 44(18)** (Available capital distribution amount) for the purposes of that section
- car,—**
- (a) in **section EZ 17** (Amount of depreciation loss for plant or machinery additional to section EZ 16 amount), and in the definition of **qualifying asset,—**
    - (i) means a motor vehicle designed exclusively or mainly to carry up to 9 people, including the driver; and
    - (ii) includes such a motor vehicle that has rear doors and collapsible rear seats; and
    - (iii) does not include a moped or a motorcycle:
  - (b) in the FBT rules, and in the definition of **work-related vehicle,—**
    - (i) means a motor vehicle designed exclusively or mainly to carry people:
    - (ii) includes such a motor vehicle that has rear doors or collapsible rear seats:
    - (iii) does not include a minibus, moped, motorcycle, or taxicab
- cash accounting method** is defined in **section EG 2(4)** (Adjustment for changes to accounting practice) for the purposes of that section
- cash basis person** is defined in **section EW 54** (Meaning of cash basis person)
- casual agricultural employee** means—
- (a) a casual agricultural worker:
  - (b) a shearer:
  - (c) a shearing shed hand
- casual agricultural worker** means a person engaged on a day to day basis for a period of no more than 3 months as a casual seasonal worker for the exclusive purpose of doing seasonal agricultural, horticultural, market gardening, nursery, orchard, or tobacco farming work, or other seasonal work that, in the opinion of the Commissioner, is work of a like nature to those classes of work
- category A income** is defined in **section HR 3(1)** (Definitions for section HR 2: group investment funds) for the purposes of **section HR 2** (Group investment funds)



- category B income** is defined in **section HR 3(3)** (Definitions for section HR 2: group investment funds) for the purposes of **section HR 2** (Group investment funds)
- CFC** has the same meaning as **controlled foreign company**
- charitable organisation**— 5
- (a) means, for a quarter or an income year, an association, fund, institution, organisation, society, or trust listed in **schedule 32** (Recipients of public benefit gifts)—
- (i) in the quarter; or
- (ii) in the income year, if fringe benefit tax is payable on an income year basis under **section RD 61** (Close company option); and 10
- (b) does not include a local authority, a public authority, or a university
- charitable purpose** includes every charitable purpose, whether it relates to the relief of poverty, the advancement of education or religion, or any other matter beneficial to the community, and— 15
- (a) the purpose of a trust, society, or institution is charitable under this Act if the purpose would meet the public benefit requirement apart from the fact that the beneficiaries of the trust, or the members of the society or institution, are related by blood: 20
- (b) a marae has a charitable purpose if—
- (i) the physical structure of the marae is situated on land that is a Maori reservation referred to in Te Ture Whenua Maori Act 1993 (Maori Land Act 1993); and 25
- (ii) the funds of the marae are not used for a purpose other than the administration and maintenance of the land and of the physical structure of the marae, or not used for a purpose that is a charitable purpose other than under this paragraph 30
- charitable trust** is defined in **section HC 13** (Charitable trusts) for the purposes of the trust rules 35
- chief executive** is defined in **section MA 8** (Some definitions) for the purposes of **Part M** (Tax credits for families)
- chief executive of the administering department**—
- (a) means the chief executive, appointed under the State Sector Act 1988, of the department responsible for administering the Social Security Act 1964; and 40

- (b) includes any person authorised to perform any of the functions of the chief executive
- child** in **Part M** (Tax credits for families), and in the definition of **dependent child**, means a person who is not in a marriage, civil union, or de facto relationship between a man and a woman, and who— 5
- (a) is aged 15 years or less; or
- (b) is aged 16 or 17 years and is not financially independent; or
- (c) is aged 18 years and is a person for whom a tax credit is allowed under **section MD 1** (Family assistance credit) or both **sections MD 1 and ME 1** (Family tax credit) 10
- child tax credit** is defined in **section MA 8** (Some definitions) for the purposes of **Part M** (Tax credits for families)
- civil union partner**, in **Part M** (Tax credits for families) and **section LC 4** (Tax credits for transitional circumstances) and in the definitions of **entitlement period**, **full-time earner**, **fully employed person**, and **separated person (paragraph (b))**, does not include a separated person 15
- claim**, in the life insurance rules, is defined in **section EY 7** (Meaning of claim) 20
- claim of right** means a belief that an act is lawful, although the belief may be based on ignorance, or mistake, of—
- (a) fact; or
- (b) any matter of law other than the enactment against which the offence is alleged to have been committed 25
- class**, in **subpart EC** (Valuation of livestock), and in the definition of **national average market value**,—
- (a) means a category of livestock listed in **schedule 17, column 2** (Types and classes of livestock); and 30
- (b) when used of a particular type of livestock, means any of the categories listed for that particular type
- close company**—
- (a) means, at any time, a company to which 1 of the following applies: 35
- (i) at the time there are 5 or fewer natural persons the total of whose voting interests in the company is more than 50% (treating all natural persons associated at the time as 1 natural person); or

- (ii) at the time a market value circumstance exists for the company and there are 5 or fewer natural persons the total of whose market value interests in the company is more than 50% (treating all natural persons associated at the time as 1 natural person); and 5
- (b) in **section RD 3(2) to (4)** (PAYE income payments), includes a company with 25 or fewer shareholders; and
- (c) does not include a special corporate entity
- close of trading spot exchange rate**, for any foreign currency on any day, means the rate determined by applying the following paragraphs in order: 10
- (a) the rate of a spot contract for the purchase of New Zealand dollars using the foreign currency at any time on that day on a market approved, with the rate obtained from the sources of information approved, by the Commissioner in determination G6D made under section 64E of the Income Tax Act 1976 (or a determination issued in substitution for that determination); and 15
- (b) if no such rate can be obtained for that day, then the rate on the next day on which it can be obtained and that is no later than 5 working days after the first day; and 20
- (c) if no such rate of a spot contract can be obtained, the cross rate determined as at 3.00 pm New Zealand time on that day by applying the method outlined in paragraph 6(3)(c) of determination G6D made under section 64E of the Income Tax Act 1976 (or in the corresponding paragraph of a determination issued in substitution for that determination); and 25
- (d) if no such rate can be obtained, the rate determined by applying the method set out in paragraph 6(2) of determination G9A made under section 64E of the Income Tax Act 1976 (or in the corresponding paragraph of a determination issued in substitution for that determination) 30
- close relative** is defined in **section FC 1(2)** (What this subpart does) for the purposes of **subpart FC** (Distribution, transmission, and gifts of property)
- closely-held company** means, at any time, a company to which 1 of the following applies: 35 40

- (a) at the time there are 5 or fewer persons the total of whose direct voting interests in the company is more than 50%, treating all persons associated at the time as 1 person; or
- (b) at the time,— 5
- (i) a market value circumstance exists for the company; and
- (ii) there are 5 or fewer persons the total of whose direct market value interests in the company is more than 50%, treating all persons associated at the time as 1 person 10
- closing stock**, for a person and for an income year, means trading stock of the person at the end of the income year
- combined imputation and CTR ratio** means the ratio set out in **section OD 22** (CTR credits and imputation credits attached to dividends) 15
- combined imputation and FDP ratio** means the ratio set out in **section OC 29** (FDP credits and imputation credits attached to dividends)
- combined tax and earner-related payment** means, for a PAYE income payment, the total of— 20
- (a) the amount of tax for the PAYE income payment required to be withheld and paid under the PAYE rules; and
- (b) the amount of tax for the PAYE income payment under— 25
- (i) section 115 of the Accident Rehabilitation and Compensation Insurance Act 1992, on account of the earner's premium payable by employees under the Act; or 30
- (ii) section 285 of the Accident Insurance Act 1998, on account of the earner's premium payable by employees under the Act; or
- (iii) section 221 of the Injury Prevention, Rehabilitation, and Compensation Act 2001, on account of the earner's levy payable by employees under the Act 35
- commencement of this Act**, in **sections ZA 3** (Transitional provisions), **ZA 4** (Saving of binding rulings), **ZA 5** (Saving of accrual determinations), and **ZA 6** (Comparative tables of old 40

and new provisions), means commencement under **section A 2(2)** (Commencement)

**commercial bill—**

- (a) includes—
- (i) a document creating or securing a legal or equitable security over goods, as defined in section 16 of the Personal Property Securities Act 1999, for the payment of money owing or to become owing, whether or not the document is registered under an Act; and 5
  - (ii) a bill of exchange, as defined in section 3 of the Bills of Exchange Act 1908; and 10
  - (iii) a promissory note, as defined in section 84 of the Bills of Exchange Act 1908, other than a bank-note; and 15
  - (iv) a Treasury Bill; and
  - (v) a document or agreement that has substantially the same purpose or effect as an item referred to in any of **subparagraphs (i) to (iv)**; and
  - (vi) a share or interest in an item referred to in any of **subparagraphs (i) to (v)**; and 20
- (b) does not include—
- (i) a debenture or bond for the payment of a security issued by a body corporate; or
  - (ii) a security, whether legal or equitable, over an estate or interest in land 25

**commercial production** means the production of petroleum—

- (a) in a state suitable for delivery to a buyer, consumer, processor, refinery, or user; and 30
- (b) in commercial quantities; and
- (c) on a continuing basis

**Commissioner** means the Commissioner of Inland Revenue as defined in section 3 of the Tax Administration Act 1994

**common interest** is defined in **section YC 13(4)** (Corporate spin-outs) for the purposes of that section 35

**common market value interest—**

- (a) means the market value interest measured under **section IC 3(4)** (Common ownership: group of companies) for the purposes of that section: 40

- (b) is defined in **section YC 13(6)** (Corporate spin-outs) for the purposes of that section
- common span** is defined in **section IP 2(1)** (Group companies' common span) for the purposes of **subpart IP** (Meeting requirements for part-years) 5
- common voting interest**—
- (a) means the voting interest measured under **section IC 3(3)** (Common ownership: group of companies) for the purposes of that section:
- (b) is defined in **section YC 13(5)** (Corporate spin-outs) for the purposes of that section 10
- commonality period** is defined in **section IC 6(1)** (Common ownership for period) for the purposes of **Part I** (Treatment of tax losses)
- Commonwealth**— 15
- (a) means the British Commonwealth of Nations; and
- (b) includes every territory for whose international relations the Government of any country of the Commonwealth is responsible
- community trust** is defined in section 4 of the Community Trusts Act 1999 20
- company**—
- (a) means a body corporate or other entity that has a legal existence separate from that of its members, whether it is incorporated or created in New Zealand or elsewhere: 25
- (b) includes a unit trust:
- (c) includes a group investment fund that is not a designated group investment fund, but only to the extent to which the fund results from investments made into it that are— 30
- (i) not from a designated source, as defined in **section HR 3(5)** (Definitions for section HR 2: group investment funds); and
- (ii) not made before 23 June 1983, including an amount treated as invested at that date under the definition of **pre-1983 investment** in **section HR 3(8)**: 35
- (d) includes an airport operator:
- (e) includes a statutory producer board:
- (f) includes a society registered under the Incorporated Societies Act 1908: 40

- (g) includes a society registered under the Industrial and Provident Societies Act 1908:
- (h) includes a friendly society:
- (i) includes a building society:
- (j) is further defined in **section EX 31(7)** (Direct income interests in FIFs) for the purposes of that section 5
- company dividend statement** means a statement required by section 67 of the Tax Administration Act 1994 to be completed and retained by a company for a dividend
- comparative value method** means the method of calculating FIF income or FIF loss in **section EX 44** (Comparative value method) 10
- compensation** is defined in **section LC 5(4)** (Meaning of engaged in full-time work) for the purposes of that section
- completed**, for a film, means the completion of the film to— 15
- (a) the stage of production at which the film has been completely edited, shot by shot, to its final length; or
- (b) a production stage equivalent to that described in **paragraph (a)**
- complying trust** is defined in **section HC 10** (Complying trusts) 20
- conduct**, in **sections FZ 5** (Land used in specified activity) and **IZ 1** (Use of specified activity net losses), and in the definitions of **existing farmer** and **specified activity**, means carry on or engage in or hold an interest in a specified activity, whether or not jointly with another person 25
- conduit company** is a company that meets the requirements of **section FF 2** (When interest apportionment rule applies)
- consideration**,—
- (a) is defined in **section EE 47** (Consideration for purposes of section EE 46) for the purposes of **section EE 46** (Application of sections EE 50 to EE 54): 30
- (b) means an amount determined under the financial arrangements rules in—
- (i) the financial arrangements rules:
- (ii) **section EX 21(11)** (Branch equivalent income or loss: calculation rules): 35
- (iii) **section FA 13** (Agreements recharacterised as sale with finance provided):
- (iv) **section FM 18** (Financial arrangements: transfer from company A to company B): 40

- (v) **section FO 12** (Financial arrangements: resident's restricted amalgamation, companies in wholly-owned group):
- (vi) **section FO 18** (When amalgamating companies are parties to financial arrangements): 5
- (vii) **section HC 31(4)** (When existing trusts come into tax base)
- consolidated BETA group** is defined in **section OP 97(1)** (Branch equivalent tax accounts of consolidated BETA groups) 10
- consolidated FDPA group** is defined in **section OP 51(1)** (FDP accounts of consolidated FDP groups)
- consolidated group** means, at any time, a consolidated group formed under **section FM 35** (Forming consolidated group) as it is constituted at that time 15
- consolidated imputation group** means—
- (a) an imputation group:
- (b) a resident imputation subgroup:
- (c) a consolidated group, no member of which is a member of an imputation group 20
- consolidation rules** means the provisions listed in **section FM 2(2)** (Consolidation rules)
- contaminant** means a contaminant as defined in section 2(1) of the Resource Management Act 1991
- continental shelf** is defined in the Continental Shelf Act 1964 25
- continuity period**—
- (a) is defined in **section IA 5(6)** (Restrictions on companies' loss balances carried forward) for the purposes of **Part I** (Treatment of tax losses):
- (b) is defined in **section LP 4(3)** (Continuity rules for carrying credits forward) for the purposes of that section 30
- continuity provisions** means—
- (a) **section GB 3** (Arrangements for carrying forward loss balances: companies); and
- (b) **section GB 4** (Arrangements for grouping tax losses: companies); and 35
- (c) **sections IA 3 and IA 4** (which relate to the use of tax losses); and
- (d) **section IA 5** (Restrictions on companies' loss balances carried forward); and 40



- (e) **section IC 1** (Company A making tax loss available to company B); and
- (f) **section LP 3(4)** (Use of remaining credits); and
- (g) **section OB 41** (ICA debit for loss of shareholder continuity); and 5
- (h) **section OC 24** (FDPA debit for loss of shareholder continuity); and
- (i) **sections OE 10 and OE 15** (which relate to BETA credits and debits for loss of shareholder continuity); and
- (j) **section OK 15** (MACA debit for loss of shareholder continuity) 10
- contract activity or service**, for a non-resident contractor, means—
- (a) performing any work in New Zealand;
- (b) rendering a service of any kind in New Zealand: 15
- (c) providing the use of, or right to use, in New Zealand, any personal property or services of a person other than the non-resident contractor
- contract of service** is defined in **section DC 4(5)** (Payments to working partners) for the purposes of that section 20
- contract payment**, for a non-resident contractor, means any payment other than—
- (a) a royalty; or
- (b) a payment made to the non-resident contractor by or on behalf of a person who is not associated with the contractor to reimburse costs incurred by the contractor; or 25
- (c) a payment referred to in **schedule 4, part A, clause 8 or 9** (Rates of tax for schedular payments)
- contribution**, in the FBT rules, means a contribution made—
- (a) directly; or 30
- (b) indirectly by reimbursement through another person
- control**, for a company, is defined in **section YC 1** (Meaning of control)
- control interest**, for a foreign company, is defined in **sections EX 2** (Four categories for calculating control interests) and **EX 7** (Indirect control interests) 35
- control interest category** means 1 of the categories of control interest listed in **section EX 2(2)** (Four categories for calculating control interests)

- controlled foreign company** is defined in **section EX 1** (Meaning of CFC)
- controlled petroleum mining company** means a company that is a petroleum miner if—
- (a) 90% or more in value of its outstanding shares are held, directly or indirectly, by or for 5 or fewer persons; and 5
  - (b) the market value of a petroleum mining permit, including an asset of the kind described in **section CT 7(1)(b) or (c)** (Meaning of petroleum mining asset) attributable to the permit, held by the company is at least 75% of the value of its assets minus its liabilities, as shown in the company's audited financial statement or accounts prepared under generally accepted accounting practice 10
- controlled petroleum mining entity** means—
- (a) a controlled petroleum mining company; or 15
  - (b) a controlled petroleum mining holding company; or
  - (c) a controlled petroleum mining trust; or
  - (d) a controlled petroleum mining holding trust
- controlled petroleum mining holding company** means a company if— 20
- (a) 90% or more in value of its outstanding shares are held, directly or indirectly, by or for 5 or fewer persons; and
  - (b) the total market value of the following shares and trust interests held by the company is at least 75% of the value of its assets minus its liabilities, as set out in the company's audited financial statement or accounts prepared according to generally accepted accounting practice: 25
    - (i) shares in petroleum mining companies:
    - (ii) shares in petroleum mining holding companies: 30
    - (iii) trust interests in petroleum miners that are trusts:
    - (iv) trust interests in petroleum mining holding trusts
- controlled petroleum mining holding trust** means a trust that is a petroleum miner if—
- (a) 90% or more in value of the trust is owned, directly or indirectly, by or for 5 or fewer persons; and 35
  - (b) the total market value of the following shares and trust interests held by the trust is at least 75% of the value of its assets minus its liabilities, as set out in the trust's accounts prepared according to generally accepted accounting practice: 40

- (i) trust interests in petroleum miners that are trusts:
  - (ii) trust interests in other petroleum mining holding trusts:
  - (iii) shares in petroleum miners that are companies:
  - (iv) shares in petroleum mining holding companies 5
- controlled petroleum mining trust** means a trust that is a petroleum miner if—
- (a) 90% or more in value of the trust is owned, directly or indirectly, by or for 5 or fewer persons; and
  - (b) the market value of a petroleum mining permit, including an asset of the kind described in **section CT 7(1)(b) or (c)** (Meaning of petroleum mining asset) attributable to the permit, held by the trust is at least 75% of the value of its assets minus its liabilities, as shown in the trust's accounts prepared under generally accepted accounting practice 10 15
- controlling shareholder** is defined in **section HD 15(9)** (Shell companies) for the purposes of that section
- convertible credit** means a credit that a person is allowed under **Part L** (Tax credits and other credits)— 20
- (a) for an imputation credit; or
  - (b) for FDP, if the person is not entitled to a refund of the credit under **Part R** (General collection rules)
- convertible note** means a document or a combination of documents that— 25
- (a) is issued or given by a company; and
  - (b) creates or relates to money lent to the company, whether or not secured; and
  - (c) provides, whether exclusively or not,—
    - (i) for the holder to have a right to subscribe for shares or stock in the capital of the company or in the capital of another company; or 30
    - (ii) for the amount or any part of the amount, with or without interest and whether at par or otherwise, to be converted into or repaid by the issue of shares in the company, whether the conversion or repayment by the issue of shares is mandatory or is at the option of the company or of the holder 35
- co-operative company** does not include a statutory producer board 40

- copyright in a sound recording** means the copyright in the version of the recording of which copies have been sold or offered for sale to the public
- core acquisition price** is defined in **section EZ 48** (Definitions) for the purposes of the old financial arrangements rules 5
- corpus** is defined in **section HC 4** (Corpus of trust) for the purposes of the trust rules
- corresponding income year**, for a tax year, means an income year that ends in the period starting on 1 October in the tax year and ending on 30 September immediately after the tax year 10
- cost**,—
- (a) in **subpart EB** (Valuation of trading stock (including dealer's livestock)), for trading stock, means costs incurred in the ordinary course of business to bring trading stock to its present location and condition, including purchase costs and costs of production, calculated under **sections EB 6 to EB 8** (which relate to costs for standard valuations), **EB 15 to EB 18** (which relate to costs for low-turnover traders), and **EB 22** (Valuing closing stock consistently for low-turnover traders): 15
- (b) is defined in **section RD 41(3)** (Goods) for the purposes of that section: 20
- (c) in **sections RD 43 and RD 44** (which relate to goods provided with staff discount), for a registered person who may claim input tax for the cost of the goods, means the GST-inclusive cost of the goods to the person 25
- cost of timber**, for some timber, means the amount given for the timber by **section DP 11(1)** (Cost of timber) that is a deduction under **section DP 11(2)** 30
- cost price**,—
- (a) in **subpart EC** (Valuation of livestock), does not include any amount of input tax in relation to the supply of livestock or trading stock to a person; and
- (b) in **section FZ 2** (Effect of specified lease on lessor and lessee), and in the definition of **specified lease**, and for a personal property lease asset, means the amount of expenditure of a capital nature that is incurred, in acquiring and installing the asset,— 35
- (i) by the lessor; or 40

- (ii) if the lessor under a lease acquires the asset as lessee under any other lease, by the person who is the lessor in the other lease; and
- (c) as a qualification on **paragraph (b)**, if, in carrying on a business in the income year in which the asset is acquired, the lessor acquires, manufactures, or assembles as trading stock, and distributes or sells, an asset of the same kind as the asset, the cost price for the asset is an amount equal to the normal price for which, at the start of the lease period, the lessor would have sold an asset of the same kind as the asset to the lessee; and
- (d) as another qualification on **paragraph (b)**, if the lessor has used the asset in deriving income before the lease is entered into, the cost price of the asset is equal to the capital expenditure incurred by the lessor in acquiring the asset, reduced by the total of the amounts of depreciation loss for which the lessor has been allowed deductions for the asset; and
- (e) as another qualification on **paragraph (b)**, if, for an asset and a lease entered into on or after 29 October 1983, an amount cannot be determined under any of **paragraphs (b) to (d)**, the cost price for the asset is an amount equal to the market price of the asset at the start of the term of the lease or, if there is no such market price or there are 2 or more, is an amount equal to the amount that, in the circumstances of the case, is reasonable, having regard to the nature of the asset and to the tenor of this definition
- council-controlled organisation—**
- (a) means—
- (i) an organisation that is a council-controlled trading organisation as defined in section 6 of the Local Government Act 2002, and is not a company:
- (ii) a company that is a council-controlled organisation, under paragraph (a)(i) of the definition of **council-controlled organisation** in section 6(1) of the Local Government Act 2002:
- (iii) an organisation that is a council-controlled organisation, under paragraph (b) of the definition of **council-controlled organisation** in section 6(1) of the Local Government Act 2002,

and that has, in an organisation of a kind described in subparagraph (i) or (ii), control of at least 50% of the votes at any meeting of the members or the controlling body of the organisation, or the right to appoint at least 50% of the directors, managers, or trustees of the organisation (however the positions are described):	5
(iv) an organisation that would be a council-controlled organisation of a kind described in paragraph (a) or (b) or (c) if it did not have an exemption granted under section 6(4)(i) of the Local Government Act 2002:	10
(v) the New Zealand Local Government Association Incorporated:	
(vi) a company or organisation, as defined in section 6(2) of the Local Government Act 2002, that is subject to the control, directly or indirectly, of the New Zealand Local Government Association Incorporated:	15
(vii) New Zealand Local Government Insurance Corporation and any subsidiaries it has:	20
(viii) Watercare Services Limited and any subsidiaries it has: but	
(b) does not include the Auckland Regional Transport Authority (as established by section 7 of the Local Government (Auckland) Amendment Act 2004) or Auckland Regional Holdings (as established by section 18 of the Local Government (Auckland) Amendment Act 2004	25
<b>counted associate</b> is defined in <b>section CD 22(9)</b> (Returns of capital: off-market share cancellations) for the purposes of that section	30
<b>credit account continuity provisions</b> means—	
(a) <b>section OB 41</b> (ICA debit for loss of shareholder continuity); and	35
(b) <b>section OC 24</b> (FDPA debit for loss of shareholder continuity); and	
(c) <b>sections OE 10 and OE 15</b> (which relate to BETA credits and debits for loss of shareholder continuity)	
<b>credit of tax</b> has the same meaning as <b>tax credit</b>	40

<b>credit transfer notice</b> means a credit transfer notice issued under section 30C of the Tax Administration Act 1994	
<b>Crown Research Institute</b> is defined in section 2 of the Crown Research Institutes Act 1992	
<b>CTR account</b> means the account referred to in <b>section OA 2(1)(c)</b> (Memorandum accounts)	5
<b>CTR additional dividend</b> means a dividend paid under <b>section LQ 5</b> (CTR additional dividends)	
<b>CTR company</b> means a company that chooses under <b>sections OD 1(1) and OD 3</b> (which relate to CTR companies) to become a CTR company	10
<b>CTR credit</b> is a credit referred to in <b>section OA 5(4)</b> (Credits)	
<b>CTR debit</b> is a debit referred to in <b>section OA 6(4)</b> (Debits)	
<b>CTR group member</b> is defined in <b>section YD 11</b> (Meaning of CTR group member)	15
<b>CTR holding company</b> is defined in <b>section YD 10</b> (Meaning of CTR holding company)	
<b>CTR ratio</b> means the ratio set out in <b>section OD 20</b> (CTR credits attached to dividends)	
<b>current accounting year</b> for the purposes of <b>subpart LL</b> (Underlying foreign tax credits) and the definition of <b>UFTC accounting period</b> , means the accounting year in which a company pays a foreign dividend	20
<b>current value</b> is defined in <b>section HR 3(4)</b> (Definitions for section HR 2: group investment funds) for the purposes of <b>section HR 2</b> (Group investment funds)	25
<b>date of transfer</b> , in <b>subpart FB</b> (Transfers of relationship property), and in the definitions of <b>year of transfer</b> , for property transferred under a relationship agreement, means the date on which the property was transferred	30
<b>date the deposit ends—</b>	
(a) is defined in <b>section EH 36</b> (Other definitions) for the purposes of the main income equalisation scheme:	
(b) is defined in <b>section EH 62</b> (Other definitions) for the purposes of the adverse event income equalisation scheme:	35
(c) is defined in <b>section EH 79</b> (Other definitions) for the purposes of the thinning operations income equalisation scheme	

- day** is defined in **section RD 31(2)** (Private use of motor vehicle: 24-hour period) for the purposes of **section RD 30** (Private use of motor vehicle: formulas)
- de facto partner** means a person who is party to a de facto relationship 5
- de facto relationship** means a de facto relationship, as defined in section 29A of the Interpretation Act 1999, between a man and a woman
- debenture** includes debenture stock
- debenture holder** includes the owner of debenture stock 10
- deduction**, for a person, means a deduction of the person under **section BD 2** (Deductions)
- deemed rate of return method** means the method of calculating FIF income or FIF loss in **section EX 45** (Deemed rate of return method) 15
- deferred military pay** is defined in **section CW 24(2)** (Deferred military pay for active service) for the purposes of that section
- defined benefit fund** means a superannuation scheme, registered under the Superannuation Schemes Act 1989, that must comply with section 15(1)(a) of that Act 20
- dependent child**, for a child and for a person, means a child—
- (a) whose care is primarily the responsibility of the person; and
  - (b) who is being maintained as a member of the person's family; and 25
  - (c) who is financially dependent on the person; and
  - (d) who is not a child for whom payments are being made under section 363 of the Children, Young Persons, and Their Families Act 1989; and
  - (e) who is not a child for whom a benefit is being paid under section 28 or 29 of the Social Security Act 1964 30
- deposit**—
- (a) is defined in **section EH 36** (Other definitions) for the purposes of the main income equalisation scheme:
  - (b) is defined in **section EH 62** (Other definitions) for the purposes of the adverse event income equalisation scheme: 35
  - (c) is defined in **section EH 79** (Other definitions) for the purposes of the thinning operations income equalisation scheme 40



<b>depreciable intangible property</b> is defined in <b>section EE 63</b> (Meaning of depreciable intangible property)	
<b>depreciable property</b> is defined in <b>sections EE 6</b> (What is depreciable property?) and <b>EE 7</b> (What is not depreciable property?)	5
<b>depreciation loss</b> —	
(a) means a loss that a person has in the circumstances set out in <b>section EE 1(2)</b> (What this subpart does); and	
(b) includes a deduction for depreciation that a person was allowed under an earlier Act	10
<b>depreciation method</b> is defined in <b>section EE 12</b> (Depreciation methods)	
<b>depreciation percentage</b> means a percentage set by the Commissioner under <b>section EC 33</b> (Determining depreciation percentages)	15
<b>depreciation recovery income</b> —	
(a) means income that a person has in the circumstances set out in <b>section EE 1(3)</b> (What this subpart does); and	
(b) includes income that a person had under the corresponding provision of an earlier Act	20
<b>derived from New Zealand</b> means having a source in New Zealand described in <b>sections YD 4</b> (Classes of income treated as having New Zealand source) and <b>YZ 1</b> (Source rule for interest)	
<b>designated group investment fund</b> is defined in <b>section HR 3(6)</b> (Definitions for section HR 2: Group investment funds) for the purposes of <b>section HR 2</b> (Group investment funds)	25
<b>designated source investments</b> is defined in <b>section HR 3(8)</b> (Definitions for section HR 2: group investment funds) for the purposes of <b>section HR 2</b> (Group investment funds)	30
<b>designated sources</b> is defined in <b>section HR 3(5)</b> (Definitions for section HR 2: group investment funds) for the purposes of <b>section HR 2</b> (Group investment funds)	
<b>development</b> is defined in <b>section DB 36</b> (Some definitions) for the purposes of <b>sections DB 35, EE 1, EJ 22, and EJ 23</b> (which relate to deductions and allocation of deductions for development expenditure)	35

- development investments** is defined in **section LZ 5** (Some definitions) for the purposes of **sections LZ 2 to LZ 4** (which relate to credits for certain development projects)
- diminished value** , for an income year, means the amount calculated using the formula in **section DO 9(3)** (Meaning of replaced area fraction and diminished value) 5
- diminishing value equivalent** is defined in **section EC 34(4)** (General rule) for the purposes of that section
- diminishing value method**, for depreciation, is defined in **section EE 68** (Other definitions) 10
- diminishing value rate** is defined in **section EE 68** (Other definitions)
- direct control interest** is defined in **section EX 5** (Direct control interests)
- direct income interest** is defined in **section EX 9** (Direct income interests) 15
- direct market value circumstance** means a market value circumstance for a company other than a market value circumstance described in **paragraph (g)** of the definition of **market value circumstance** 20
- direct market value interest** means a market value interest of a person in a company other than a market value interest of the person in the company to the extent to which it is treated as arising only under **section YC 4(5)** (Look-through rule for corporate shareholders) 25
- direct voting interest** means a voting interest of a person in a company other than a voting interest of the person in the company to the extent to which it is treated as arising only under **section YC 4(2)** (Look-through rule for corporate shareholders) 30
- director**—
- (a) means—
- (i) a person occupying the position of director, whatever title is used:
  - (ii) a person in accordance with whose directions or instructions the persons occupying the position of directors of a company are accustomed to act: 35
  - (iii) a person treated as being a director by any other provision of this Act:

- (iv) in the case of an entity that does not have directors and that is treated as, or assumed to be, a company by a provision of this Act, any trustee, manager, or other person who acts in relation to the entity in the same way as a director would act, or in a similar way to that in which a director would act, were the entity a company incorporated in New Zealand under the Companies Act 1993: 5
- (b) is defined in **section HD 15(9)** (Shell companies) for the purposes of that section 10
- disabled workshop payment** is defined in **section CW 32(2)** (Allowances and benefits) for the purposes of that section
- discontinuance profit** means the amount calculated by a life insurer following the steps in **section EY 36** (Discontinuance profit for income year) 15
- discontinuance profit formula** means the formula in **section EY 37** (Discontinuance profit formula (existing policies)) or the formula in **section EY 38** (Discontinuance profit formula (new policies)) 20
- discount payment date** is defined in **section EZ 31(3)** (Base premium for 1998–99 premium year under Accident Insurance Act 1998) for the purposes of that section
- dispose,—**
- (a) in sections **CB 6 to CB 16, CB 18, CB 19, CB 21, and CB 22** (which relate to the disposal of land), for land, includes— 25
- (i) compulsory acquisition under any Act by the Crown, a local authority, or a public authority:
- (ii) if there is a mortgage secured on the land, a disposal by or for the mortgagee as a result of the mortgagor’s defaulting under the mortgage: 30
- (b) in **sections CB 24** (Disposal of timber or right to take timber), **CB 25** (Disposal of land with standing timber), **DP 10** (Cost of acquiring timber or right to take timber: other cases), **DP 11** (Cost of timber), and **GC 2** (Disposals of timber rights or standing timber), includes— 35
- (i) to grant a licence or easement:
- (ii) to grant a right to take timber:
- (iii) to create a right to take timber: 40

- (iv) to create a forestry right, as defined in the Forestry Rights Registration Act 1983, other than a right in favour of the proprietor:
- (c) in **sections CB 28** (Disposal of minerals) and **DB 31** (Cost of non-specified mineral), includes— 5
- (i) to grant a licence or easement:
- (ii) to grant a right to take minerals from land:
- (d) is defined in **section CE 2** (Value and timing of benefits under share purchase agreements) for the purposes of that section: 10
- (e) in **sections CT 1, CX 36, DT 2 to DT 4, DT 8 to DT 11, DT 13, DT 19, DZ 6, EJ 15, EJ 16, EJ 17, EZ 3, and GB 20** (which relate to petroleum mining),—
- (i) means to sell or transfer an asset, voluntarily or involuntarily; and 15
- (ii) includes to lose or destroy an asset:
- (f) for depreciable property, includes destroy:
- (g) in **subpart FC** (Distribution, transmission, and gifts of property) means a disposal of property in the manner provided for in that subpart 20
- disposition of property** in the trust rules, and in the definitions of **settlor** and **superannuation contribution**, but not for a unit trust,—
- (a) means an assignment, conveyance, delivery, payment, settlement, transfer, or other alienation of property, whether at law or in equity; and 25
- (b) without limiting the generality of **paragraph (a)**, includes—
- (i) the issue of shares in a company:
- (ii) the creation of a trust: 30
- (iii) the grant or creation of a charge, lease, licence, mortgage, power, servitude, or other estate, interest, or right, in or over property:
- (iv) the abandonment, discharge, forfeiture, release, or surrender of a contract, debt, or thing in action, or of an estate, interest, power, or right in or over property; and for this purpose a debt, or any other estate, interest, or right, is treated as having been released or surrendered when it becomes irrecoverable or unenforceable by action or for any reason ceases to exist: 35 40

- (v) the exercise of a general power of appointment in favour of a person other than the holder of the power; and
- (c) includes a disposition as defined in **paragraph (a) or (b)** by will or intestacy; and 5
- (d) does not include a disclaimer of an interest under a disposition made during life or by will; and
- (e) does not include a disclaimer of an interest under an intestacy
- distinctive work clothing** is defined in **section CX 30(2)** (Distinctive work clothing) for the purposes of that section 10
- distribution** is defined in **section HC 14** (Distributions from trusts) for the purposes of the trust rules
- dividend**—
- (a) is defined in **sections CD 3 to CD 21** (which relate to income from equity) for the purposes of this Act, except for the definition of **investment society dividend**: 15
- (b) in the RWT rules, does not include any dividend of the kind listed in **section RE 2(1)(b), (5) and (6)** (Resident passive income): 20
- (c) in the NRWT rules,—
- (i) includes and FDP credit attached to the dividend; and
- (ii) includes an amount paid to a shareholder that is a company and a related person under **section CD 44(15) to (17)** (Available capital distribution amount) of the company paying the amount, if the amount is excluded from dividend treatment generally only as a result of **sections CD 26(2)(b)** (Capital distributions on liquidation or emigration) and **CD 44**; and 25 30
- (iii) does not include the amount of any imputation credit attached to the dividend:
- (d) in **subpart LP** (Tax credits for supplementary dividends),— 35
- (i) includes an amount paid to a shareholder that is a company and a related person under **section CD 44(15) to (17)** (Available capital distribution amount) of the company paying the amount, if the amount is excluded from dividend treatment generally only as a result of **sections CD 26(2)(b)** 40

- (Capital distributions on liquidation or emigration) and **CD 44**; and
- (ii) does not include any non-cash dividend; and
- (iii) does not include any dividend derived by a life insurer from a company treated as resident in New Zealand because of the Commissioner granting an application under **section EY 49** (Non-resident life insurer becoming resident): 5
- (e) in **section GB 38** (When sections GB 35 to GB 37 apply to consolidated groups), **subpart OE** (Branch equivalent tax accounts), **subpart OJ** (Policyholder credit accounts), and **sections FM 29, FM 30, and OP 56 to OP 77** (which relate to consolidated groups), in the FDP rules and the imputation rules, and in the definitions of **benchmark dividend, combined imputation and FDP ratio, company dividend statement, FDP credit, FDP ratio, excess credit amount, foreign dividend, imputation credit, imputation ratio, pay, and shareholder dividend statement**, does not include any amount treated as a dividend under **section CB 33(5)** (Amounts derived by members from mutual associations), **GB 23** (Excessive remuneration to relatives), or **GB 25** (Close company remuneration to shareholders, directors, or relatives) 10
- dividend treated as interest** is a dividend that is paid in relation to a share issued by a company that is at the time of payment— 15
- (a) a company not resident in New Zealand; or
- (b) a company whose constitution prohibits all of its income or property from being distributed to a proprietor, member, or shareholder of the company; or 20
- (c) a company all the income of which is exempt income other than under **section CW 9** (Dividend derived by company from overseas) or **CW 10** (Dividend within New Zealand wholly-owned group); or
- (d) a company that, in New Zealand, is engaged solely in the business of life insurance referred to in **section EY 8(2)(c)** (Meaning of life insurance) and is not a company that maintains an FDP account because of an election made under **section OC 1** (General rules for companies with FDP accounts) 25

- double tax agreement** is defined in **section BH 1** (Double tax agreements)
- early balance date** has the meaning given in **section YE 1(6)** (References to balance dates and years)
- early-payment discount** is defined in **section RC 40** (Some definitions) for the purposes of **sections RC 37 to RC 39** (which relate to discounts of income tax) 5
- economic rate** is defined in **section EE 68** (Other definitions)
- education grant** is defined in **section CF 1(2)** (Benefits, pensions, compensation, and government grants) for the purposes of that section 10
- effective interest** is defined in **section HA 43** (Meaning of effective interest)
- election day worker** means a person to whom all the following apply: 15
- (a) the person is engaged as a Deputy Returning Officer, poll clerk, interpreter, or usher, or for any other purpose, for—
    - (i) an election or poll held under the provisions of the Electoral Act 1993 or the Local Electoral Act 2001 or the Local Restoration Polls Act 1990; or 20
    - (ii) an election or poll to which any of the provisions of the Electoral Act 1993 or the Local Electoral Act 2001 or the Local Restoration Polls Act 1990 applies; or 25
    - (iii) an election or poll held simultaneously with and in the same premises as an election or poll referred to in subparagraph (i) or (ii); and
  - (b) the person is paid by the authority controlling the election or poll; and 30
  - (c) the person's payment is exclusively for work done or services rendered immediately before, on, or immediately after the day on which the election or poll is held
- election expiry date** is defined in **section HC 30(5)** (Treatment of foreign trusts when settlor becomes resident) for the purposes of that section 35
- electronic format** means the format and the electronic means by which a return or particulars that are filed electronically are provided

- emergency call** is defined in **section CX 34** (Meaning of emergency call)
- emigrating company** is defined in **section FL 1(1)** (What this subpart does)
- employee—** 5
- (a) means a person who receives or is entitled to receive a PAYE income payment:
  - (b) in **sections CW 17** (Expenditure on account, and reimbursement, of employees) and **CW 18** (Allowance for additional transport costs) includes a person to whom **section RD 3(2) to (4)** (PAYE income payments) applies: 10
  - (c) in the FBT rules, and in the definition of **shareholder-employee (paragraph (b))**, does not include a person if the only PAYE income payment received or receivable is— 15
    - (i) a payment referred to in **section RD 6(1)(b)(iii), (2), (6)(b) and (c) and (7)** (Salary or wages):
    - (ii) a schedular payment referred to in **schedule 4** (Rates of tax for schedular payments) for which the person is liable for income tax under **section BB 1** (Imposition of income tax): 20
  - (d) is defined in **section DC 15** (Some definitions) for the purposes of **sections DC 12 to DC 14** (which relate to share purchase schemes):
  - (e) for an employer, means an employee of the employer 25
- employee share loan** is defined in **section CX 35** (Meaning of employee share loan)
- employer—**
- (a) means a person who pays or is liable to pay a PAYE income payment: 30
  - (b) includes,—
    - (i) for an unincorporated body of persons other than a partnership, the manager or other principal officer:
    - (ii) for a partnership, each partner: 35
    - (iii) for the estate of a deceased person, a trust, a company in liquidation, an assigned estate, or for any other property vested or controlled in a fiduciary capacity, each person in whom the property has become vested or to whom control of the property has passed: 40



- (iv) the Crown:
- (c) in the FBT rules, does not include a person if the only PAYE income payment that they pay or are liable to pay is—
- (i) a payment referred to in **section RD 6(1)(b)(iii), (2), (6)(b) and (c) and (7)** (Salary or wages): 5
- (ii) a schedular payment referred to in **schedule 4** (Rates of tax for schedular payments):
- (d) is defined in **section RD 46(6)** (Unclassified benefits) for the purposes of that section: 10
- (e) for an employee, means the employer of the employee
- employer monthly schedule** means a form that an employer must provide to the Commissioner in manual format or in electronic format, or that a PAYE intermediary must provide to the Commissioner in electronic format, showing— 15
- (a) the name and tax file number of the employer; and
- (b) the name of every person who was an employee of the employer at any time during the period to which the employer monthly schedule relates; and
- (c) if supplied to the employer, the tax file number of each employee to whom **paragraph (b)** refers; and 20
- (d) the tax code of each employee to whom a PAYE income payment that is not an extra pay is made; and
- (e) for each employee in the month to which the schedule relates, the amount of gross earnings, the total amount of tax withheld, and the amount of earnings not liable to the earner premium; and 25
- (f) if applicable, particulars of child support and student loan deductions made; and
- (g) for each employee in the month to which the schedule relates, if applicable, the amount of total KiwiSaver contribution deductions made under subpart 1 of Part 3 of the KiwiSaver Act 2006; and 30
- (h) for each employee in the month to which the schedule relates, if applicable, the amount of employer contributions made under the KiwiSaver Act 2006, net of any ESCT payable under the ESCT rules; and 35
- (i) in the month in which an employee starts, the date on which they started to be an employee of the employer; and 40

- (j) in the month in which an employee ceases, the date on which they ceased to be an employee of the employer; and
- (k) the identity of each employee who received an extra pay at a rate less than the rate set out in **schedule 2, part B, table 1, row 2** (Basic tax rates for PAYE income payments); and 5
- (l) other particulars required by the Commissioner for a class of employer
- employer-sourced superannuation savings** means— 10
- (a) employer's superannuation contributions made on or after 1 April 2000 other than—
- (i) those that are treated as salary and wages under **section RD 68** (Choosing to have amount treated as salary or wages); or 15
- (ii) those on which ESCT has been paid at the rate set out in **schedule 1, part D, clause 1** (Basic tax rates: income tax, ESCT, RWT, and attributed fringe benefits); and
- (b) any return on those employer's superannuation contributions; and 20
- (c) reserves, that is, employer's superannuation contributions made on or after 1 April 2000 that do not vest in a member of the superannuation fund and any return on the employer's superannuation contributions, as follows: 25
- (i) for a superannuation fund with 10 or more unassociated members, reserves that have been allocated to a member of the superannuation fund, other than those allocated to an account of the member's contributions for smoothing investment returns; or 30
- (ii) for all other superannuation funds, reserves
- employer's premises** is defined in **section CX 23(2)** (Benefits provided on premises) for the purposes of that section 35
- employer's superannuation contribution** is defined in **section RD 66(1)** (Employer's superannuation contributions)
- employing company** is defined in **section DC 15** (Some definitions) for the purposes of **sections DC 12 to DC 14** (which relate to share purchase schemes) 40
- employment,—**

- (a) includes the activities performed by a member of Parliament that give rise to an entitlement to receive a PAYE income payment for the activities:
- (b) includes the activities performed by a judicial officer that give rise to an entitlement to receive a PAYE income payment for the activities: 5
- (c) in the FBT rules, means the activity that entitles the person performing it to receive a PAYE income payment, but this reference to a PAYE income payment does not include— 10
- (i) a payment referred to in **section RD 6(1)(b)(iii), (2), (6)(b) and (c) and (7)** (Salary or wages):
- (ii) a schedular payment referred to in **schedule 4** (Rates of tax for schedular payments):
- (d) is defined in **section ME 2(1)** (Meaning of employment for this subpart) for the purposes of **subpart ME** (Family tax credit) and the definition of **full-time earner** 15
- employment income** means an amount that is income under **section CE 1** (Amounts derived in connection with employment) 20
- employment limitation** is defined in **section DA 2(4)** (General limitations)
- employment-related loan** means a loan that is a fringe benefit
- end date** is defined in **section RA 15(3)** (Payment dates for interim and other tax payments) for the purposes of that section 25
- engaged in full-time work** is defined in **section LC 5** (Meaning of engaged in full-time work) for the purposes of **section LC 4** (Tax credits for transitional circumstances) 30
- entitlement period** is defined in **section MC 11(1)** (Relationship periods and entitlement periods) for the purposes of **Part M** (Tax credits for families)
- environmental restoration account** is defined in **section EK 23** (Other definitions) for the purposes of **subpart EK** (Environmental restoration accounts) 35
- ESCT** means an amount payable as income tax under the ESCT rules
- ESCT rules** means the provisions listed in **section RD 65** (ESCT rules and their application) 40

- established activity** is defined in **section IZ 1(9)** (Use of specified activity net losses) for the purposes of that section
- estate, for land,—**
- (a) means an estate in the land, whether legal or equitable, and whether vested or contingent, in possession, reversion, or remainder; and 5
  - (b) includes a right, whether direct or through a trustee or otherwise, to—
    - (i) the possession of the land;
    - (ii) the receipt of the rents or profits from the land: 10
    - (iii) the proceeds of the disposal of the land; and
  - (c) does not include a mortgage
- estimated residual market value,—**
- (a) for an item of depreciable property, is defined in **section EE 68** (Other definitions): 15
  - (b) for high-priced livestock, means its market value at the end of its estimated useful life, estimated reasonably as at the date of acquisition and based upon an assumption of normal and reasonable maintenance over its estimated useful life 20
- estimated useful life,—**
- (a) for an item of depreciable property, is defined in **section EE 64** (Meaning of estimated useful life):
  - (b) for high-priced livestock, means the period over which the livestock might reasonably be expected to be useful in deriving income or carrying on a business in New Zealand, taking into account— 25
    - (i) the passage of time, likely wear and tear, exhaustion, and obsolescence; and
    - (ii) an assumption of normal and reasonable maintenance: 30
  - (c) for a listed horticultural plant, means the period of time over which the listed horticultural plant might reasonably be expected to be useful to a person in deriving income or in carrying on a business in New Zealand, with the expectation based on an assumption of normal and reasonable maintenance: 35
  - (d) for a type of pasture, means the period of time over which the pasture might reasonably be expected to be useful to a person in deriving income or carrying on a 40

farming or agricultural business on land in New Zealand

**excepted financial arrangement—**

- (a) is defined in **section EW 5** (What is an excepted financial arrangement?) for the purposes of this Act except the old financial arrangements rules; and 5
- (b) is defined in **section EZ 48** (Definitions) for the purposes of the old financial arrangements rules

**excess credit amount** means an amount calculated under **sections OC 29(5) and OD 22(5)** (which relate to dividends with both imputation credit and FDP credits or CTR credits attached) for a dividend with a combined imputation and FDP ratio or a combined imputation and CTR ratio 10

**excess debt entity** is defined in **section FE 4** (Some definitions) for the purposes of **subpart FE** (Interest apportionment on thin capitalisation) 15

**excess expenditure—**

- (a) is defined in **section CZ 8(2)** (Farm-out arrangements for petroleum mining before 16 December 1991) for the purposes of that section: 20
- (b) is defined in **section DZ 5(6)** (Farm-out arrangements for petroleum mining before 16 December 1991) for the purposes of that section

**excess tax payment**, for a company at a time, and for the purposes of **Part 0** (Memorandum accounts), means the amount at the time by which a payment made by or on behalf of the company to the Commissioner for income tax or provisional tax is more than the liability at the time of the company to pay income tax and provisional tax 25

**exchange variation** is defined in **section CZ 3(5)** (Exchange variations on 8 August 1975) for the purposes of that section 30

**excluded depreciable property** is defined in **section EE 65** (Meaning of excluded depreciable property)

**excluded income** is defined in **section BD 1(3)** (Income, exempt income, excluded income, non-residents' foreign-sourced income, and assessable income) 35

**excluded option** means, for a company, an option to acquire or dispose of a share in the company if—

- (a) the directors of the company did not know and could not reasonably be expected to know that the option had been granted; or
- (b) neither the grantor of the option nor any person associated with the grantor of the option at the time the option is granted holds a share in the company over which the option is granted at the time the option is granted, whether directly or indirectly, but this paragraph does not apply in a case in which the grantor of the option is the company; or 5
- (c) the option is granted on arm's length terms, without the grant having a purpose or effect of defeating the intent and application of any provision of this Act whose application is dependent on the measurement of voting and market value interests, and the holder of the option does not have, because of it, any right to vote or participate in any shareholder decision-making, except to the extent of any such right that— 10
- (i) arises only in circumstances in which the position of the holder of the option in relation to it may be altered to the holder's detriment; and 20
- (ii) is granted to the holder of the option for the purpose of assisting the holder to prevent the alteration; and
- (iii) at the time of the issue of the option, is not expected to arise; or 25
- (d) the price payable to acquire the share on the exercise of the option is equal to or not materially different from the market value of the share at the date of exercise, and the holder of the option does not have, because of it, any right to vote or participate in any shareholder decision-making, except to the extent of any such right that— 30
- (i) arises only in circumstances in which the position of the holder of the option in relation to it may be altered to the holder's detriment; and 35
- (ii) is granted to the holder of the option for the purpose of assisting the holder to prevent the alteration; and
- (iii) at the time of the issue of the option, is not expected to arise; or 40
- (e) the share is an excluded security, subject to **section YC 20** (Credit account continuity provisions: excluded fixed

- return securities) in the case of the credit amount continuity provisions; or
- (f) the option—
- (i) relates to a pre-1991 budget security; and
  - (ii) was itself granted before 8.00 pm New Zealand Standard Time on 30 July 1991 (the **specified time**), or was granted under a binding contract entered into before the specified time no term of which is altered at any time after the specified time; and
  - (iii) is not an option any term of which is altered at any time after the specified time (whether under a provision for roll-over or extension or under an option held at the specified time by the option holder or the grantor of the option, or both, or any other person, or otherwise), except when the term is altered under a binding contract entered into before the specified time no term of which is altered at any time after the specified time
- excluded security** means a fixed rate share issued by a company or a debenture issued by a company, if it is a substituting debenture and not a profit-related debenture, when the holder of the share or debenture does not have, because of it, any right to vote or participate in any shareholder decision-making, except to the extent of any such right that—
- (a) arises only in circumstances in which the position of the holder of the share or debenture may be altered to the holder's detriment; and
  - (b) is granted to the holder of the share or debenture for the purpose of assisting the holder to prevent the alteration; and
  - (c) at the time of the issue of the share or debenture, is not expected to arise
- exempt income** is defined in **section BD 1(2)** (Income, exempt income, excluded income, non-residents' foreign-sourced income, and assessable income)
- exempt income limitation** is defined in **section DA 2(3)** (General limitations)
- exempt interest** means interest that is—

- (a) payable for a debt entered into under generally accepted commercial practice for the purchase of goods or services, if the purchase is made in the ordinary course of the purchaser's taxable activity; or
- (b) payable under a hire purchase agreement, the definition of which applies, for this purpose, as if it did not contain **paragraph (g)**; or 5
- (c) exempt income under **section CW 8** (Money lent to government of New Zealand) or **CW 63** (Exemption under other Acts); or 10
- (d) payable under a specified lease or a finance lease; or
- (e) payable for bonus bonds or Post Office bonus bonds (as each of those terms is defined in section 2 of the Post Office Bank Act 1987); or
- (f) payable on an overpaid levy under section 173 of the Injury Prevention, Rehabilitation, and Compensation Act 2001; or 15
- (g) payable by the Commissioner under section 84 of the KiwiSaver Act 2006
- exemption certificate** means a certificate provided by the Commissioner under **section 24M** of the Tax Administration Act 1994 20
- existing farmer** means a person to whom both the following apply:
- (a) the person conducts in an income year 1 or more of the specified activities described in **paragraphs (a) to (i)** of the definition of **specified activity**; and 25
- (b) the person's livelihood and the person's sole or principal source of income is constituted, throughout the conduct of the specified activity or the specified activities in the income year, by the conduct of the specified activity or the specified activities 30
- existing privilege** is defined in section 106 of the Crown Minerals Act 1991, and includes mining privilege and mining licence under Mining Act 1971 and prospecting licence or mining licence under Petroleum Act 1937 35
- expenditure**—
- (a) is defined in **section DD 2(7)** (Limitation rule) for the purposes of that section:
- (b) is defined in **section DW 1(2)** (Airport operators) for the purposes of that section 40



<b>expenditure on account of an employee</b> is defined in <b>section CE 5</b> (Meaning of expenditure on account of an employee)	
<b>exploration and development activities</b> is defined in <b>section CW 56</b> (Non-resident company involved in exploration and development activities) for the purposes of that section	5
<b>exploration permit</b> is defined in section 2 of the Crown Minerals Act 1991	
<b>exploratory material</b> means anything acquired with exploratory well expenditure or prospecting expenditure	
<b>exploratory well</b> means a well in a permit area, drilled for the purpose of—	10
(a) locating petroleum; or	
(b) confirming the existence, non-existence, quantity, or composition of petroleum; or	
(c) ascertaining whether petroleum is recoverable in commercial quantities	15
<b>exploratory well expenditure</b> —	
(a) means expenditure incurred by a petroleum miner in planning, drilling, testing, completing, and abandoning an exploratory well; and	20
(b) does not include residual expenditure	
<b>extended return date</b> is defined in <b>section IC 9(3)</b> (Date for payment and notice to Commissioner) for the purposes of <b>Part I</b> (Treatment of tax losses)	
<b>extra pay</b> is defined in <b>section RD 8</b> (Extra pay)	25
<b>FAI group</b> , for a company, means the foreign attributed interest group identified under <b>section FF 8</b> (Identifying members of FAI groups) for the purposes of <b>subpart FF</b> (Interest apportionment for conduit investment)	
<b>family assistance credit</b> is defined in <b>section MA 8</b> (Some definitions) for the purposes of <b>Part M</b> (Tax credits for families)	30
<b>family credit abatement</b> is defined in <b>section MA 8</b> (Some definitions) for the purposes of <b>Part M</b> (Tax credits for families)	35
<b>family plus</b> is defined in <b>section MA 8</b> (Some definitions) for the purposes of <b>Part M</b> (Tax credits for families)	
<b>family scheme</b> is defined in <b>section MA 8</b> (Some definitions) for the purposes of <b>Part M</b> (Tax credits for families)	

- family scheme income** means an amount calculated under **subpart MB** (Adjustment of net income for family scheme) on which an entitlement and a tax credit under the family scheme is based
- family support** is defined in **section MA 8** (Some definitions) for the purposes of **Part M** (Tax credits for families) 5
- family tax credit** is defined in **section MA 8** (Some definitions) for the purposes of **Part M** (Tax credits for families)
- farmer** is defined in **section EH 3(1)(a)** (Persons to whom main income equalisation scheme applies) for the purposes of the main income equalisation scheme 10
- farm-in expenditure** means expenditure that a farm-in party under a farm-out arrangement agrees that they will incur
- farm-out arrangement**—
- (a) means an arrangement between a petroleum miner (the **farm-out party**) and a person (the **farm-in party**) under which the farm-in party agrees that they will incur expenditure in doing work or paying for work done in or for the permit area of the farm-out party's petroleum mining permit, after the arrangement is made, and, in return, they— 15
- (i) acquire an interest in the farm-out party's petroleum mining permit; or
- (ii) receive a right or option to acquire an interest in the farm-out party's petroleum mining permit; or 25
- (iii) become entitled in another way to acquire an interest in the farm-out party's petroleum mining permit; or
- (iv) become entitled to a direct or indirect interest in petroleum from the permit area of the farm-out party's petroleum mining permit; or 30
- (v) become entitled to a direct or indirect interest in the profits, however measured, from petroleum from the permit area of the farm-out party's petroleum mining permit; or 35
- (vi) become entitled to a direct or indirect right to reimbursement from petroleum from the permit area of the farm-out party's petroleum mining permit; or

- (vii) become entitled to a direct or indirect right to reimbursement from the profits, however measured, from petroleum from the permit area of the farm-out party's petroleum mining permit; or
- (viii) become entitled to a rental, royalty, or other consideration of whatever nature calculated by reference to petroleum from the permit area of the farm-out party's petroleum mining permit; or 5
- (ix) become entitled to a rental, royalty, or other consideration of whatever nature calculated by reference to the profits, however measured, from petroleum from the permit area of the farm-out party's petroleum mining permit: 10
- (b) is defined in **section CZ 8(2)** (Farm-out arrangements for petroleum mining before 16 December 1991) for the purposes of that section: 15
- (c) is defined in **section DZ 5(6)** (Farm-out arrangements for petroleum mining before 16 December 1991) for the purposes of that section
- FBT** has the same meaning as **fringe benefit tax** 20
- FBT rules** means the provisions listed in **section RD 26** (FBT rules and their application), and **fringe benefit tax rules** has the same meaning
- FDP** means an amount payable under the FDP rules to the Commissioner in relation to a foreign dividend 25
- FDP account** means a memorandum account referred to in **section OA 2(1)(b)** (Memorandum accounts)
- FDP credit** is a credit referred to in **section OA 5(3)** (Credits)
- FDP debit** is a debit referred to in **section OA 6(3)** (Debits)
- FDP penalty tax** means tax payable under section 140C of the Tax Administration Act 1994 30
- FDP ratio** means the ratio set out in **section OC 27** (FDP credits attached to dividends)
- FDP reference period** is defined in **section OC 35(2)** (Meaning of FDP reference period) for the purposes of **sections OC 23, and OC 36 to OC 39** (which relate to FDP credits and debits) 35
- FDP rules** means the provisions listed in **section RG 1** (FDP rules and their application)

<b>FDPA company</b> means a company that chooses under <b>sections OC 1(1) and OC 3</b> (which relate to companies with FDP accounts) to maintain an FDP account	
<b>feature film</b> means a film that—	
(a) is produced mainly for exhibition in a cinema; and	5
(b) is exhibited in 35mm gauge; and	
(c) has a continuous running time of no less than 75 minutes	
<b>fee</b> is defined in <b>section RD 42(4)</b> (Services) for the purposes of that section	10
<b>FIF</b> means a foreign investment fund as defined in <b>section EX 29</b> (Meaning of FIF)	
<b>FIF income</b> is defined in <b>section CQ 5</b> (When FIF income arises)	
<b>FIF loss</b> is defined in <b>section DN 6</b> (When FIF loss arises)	15
<b>FIF net loss</b> , for a person and for an income year in which the person has a FIF loss, means the part of the FIF loss for which the person is denied a deduction because of <b>sections DN 8</b> (Ring-fencing cap on deduction: not branch equivalent method) and <b>DN 9</b> (Ring-fencing cap on deduction: branch equivalent method), but must instead deal with under <b>Part I</b> (Treatment of tax losses)	20
<b>FIF rules</b> means <b>sections EX 29 to EX 59</b> (which relate to foreign investment funds)	
<b>fifteen percent capital reduction</b> is defined in <b>section CD 22(9)</b> (Returns of capital: off-market share cancellations) for the purposes of that section	25
<b>fifteen percent interest reduction</b> is defined in <b>section CD 22(9)</b> (Returns of capital: off-market share cancellations) for the purposes of that section	30
<b>filing taxpayer</b> means a person, other than—	
(a) a person who is a non-filing taxpayer for the applicable tax year:	
(b) a person that is an unincorporated body of persons, if section 42 of the Tax Administration Act 1994 applies to require the members of the body to file separate returns of income for the applicable tax year	35
<b>film</b> , except in <b>section CC 9</b> (Royalties),—	

- (a) means a recording on any medium from which a moving image may by any means be produced; and
- (b) includes a part of any such recording
- film income** means income of a person under **section CC 10** (Films) 5
- film production expenditure**—
- (a) means—
- (i) an expenditure or loss incurred in producing a film:
- (ii) an amount of depreciation loss on property used in producing the film: 10
- (iii) an amount of depreciation loss from disposing of depreciable property used in producing the film allowed under **section EE 50** (Effect of disposal or event); and 15
- (b) does not include an expenditure incurred—
- (i) in acquiring an asset for which a deduction for an amount of depreciation loss is allowed:
- (ii) in acquiring a film right after the film is completed: 20
- (iii) directly in marketing or selling a film
- film reimbursement scheme** is defined in **section DS 4** (Meaning of film reimbursement scheme)
- film right** means a right or interest, including a future or contingent right or interest, of any of the following kinds: 25
- (a) copyright in a film; or
- (b) a licence relating to the copyright in a film; or
- (c) an equitable right in the copyright in a film; or
- (d) an equitable right in a licence relating to the copyright in a film; or 30
- (e) any other right existing in or attaching to a film; or
- (f) a right to income, or a share of income, from the rental, sale, use, or other exploitation of a film
- final instalment**, in relation to provisional tax, means the last instalment of provisional tax due in a transitional year 35
- finance lease** means a lease of a personal property lease asset entered into by a person on or after 20 May 1999 that—
- (a) when the person enters the lease, involves or is part of an arrangement that involves—

- (i) the transfer of the ownership of the asset to the lessee or an associate of the lessee during or at the end of the term of the lease:
- (ii) the lessee or an associate of the lessee having the option of acquiring the asset for an amount that is likely to be substantially lower than the asset's market value on the date of acquisition: 5
- (iii) a right of an associate of the lessee to acquire the asset, or a right of the lessor to require an associate of the lessee to acquire the asset, during the term of the lease under an arrangement that does not entitle the associate to receive all of the personal property lease payments that may fall due after the acquisition: 10
- (b) when the person enters the lease or from a later time, involves a term of the lease that is more than 75% of the asset's estimated useful life as defined in **section EE 64** (Meaning of estimated useful life) 15
- financial arrangement—**
- (a) is defined in **section EW 3** (What is a financial arrangement?) for the purposes of this Act except the old financial arrangements rules; and 20
- (b) is defined in **section EZ 48** (Definitions) for the purposes of the old financial arrangements rules
- financial arrangements rules** is defined in **section EW 1(2)** (What this subpart does) 25
- financial assistance** is defined in **section HC 36(5)** (Trusts and minor beneficiary rule) for the purposes of that section
- Financial Reporting Standard No 13 1995 (Accounting for Research and Development Activities)** is defined in **section DB 36** (Some definitions) for the purposes of **section DB 35** (Research or development) 30
- financial statements**, in **subpart EB** (Valuation of trading stock (including dealer's livestock)) and **sections OB 30 to OB 59** (which relate to debits arising to imputation credit accounts), is defined in section 8 of the Financial Reporting Act 1993, but the references in the definition to an **entity** and to a **reporting entity** are to be read as references to a person 35
- financial value** is defined in **section FE 20(1)** (Financial value and regulatory value) for the purposes of **sections FE 19, and FE** 40

**21 to FE 23** (which relate to a New Zealand banking group's equity threshold)

**financially independent** means—

- (a) in full employment—
  - (i) under a contract of service or apprenticeship that requires a person to work, whether on time or piece rates, no less than an average of 30 hours each week; or 5
  - (ii) as the self-employment of a person in a business, manufacture, profession, trade, or undertaking carried on for pecuniary profit for not less than an average of 30 hours each week; or 10
  - (iii) for any number of hours that is regarded as full-time employment for the purpose of an agreement, award, or contract relating to the employment; or 15
- (b) in receipt of a basic grant or an independent circumstances grant under the Student Allowances Regulations 1998 (SR 1998/277) or any regulations in substitution for those regulations; or 20
- (c) in receipt of payments under a Government-assisted scheme that the chief executive of the administering department considers analogous to a benefit payable under Part 1 of the Social Security Act 1964; or
- (d) in receipt of a benefit, as defined in section 3 of the Social Security Act 1964, payable under Part 1 of the Act 25

**first business day**, in relation to provisional tax, means—

- (a) the first day in an income year on which a person with a provisional tax liability derives income or incurs expenditure as a result of carrying on a taxable activity, if the person is not a natural person; and 30
- (b) the day following the last day in an income year on which a person with a provisional tax liability derived income from employment, if the person is a natural person 35

**first payment period** means the period starting on the 1st day of a month and ending with the 15th day of the month

**first publication** is defined in **section EI 3(6)** (Assigning or granting copyright) for the purposes of that section 40

- first tracking date** is defined in **section LL 9** (Some definitions) for the purposes of **subpart LL** (Underlying foreign tax credits)
- fisher** is defined in **section EH 3(1)(b)** (Persons to whom main income equalisation scheme applies)
- fishing boat** is defined in **section EJ 2(6)** (Spreading forward of deductions for repairs to fishing boats) for the purposes of that section 5
- fishing business**—
- (a) is defined in **section EH 36** (Other definitions) for the purposes of this Act except the provision to which **paragraph (b)** refers: 10
- (b) is defined in **section EJ 2(6)** (Spreading forward of deductions for repairs to fishing boats) for the purposes of that section
- fixed establishment**— 15
- (a) means a fixed place of business in which substantial business is carried on by a person; and
- (b) includes—
- (i) a branch, factory, shop, or workshop in which, in each case, substantial business is carried on; and 20
- (ii) a mine, oil well, quarry, or other place of natural resources subject to exploitation; and
- (iii) an agricultural, forestry, or pastoral property; and
- (c) does not include—
- (i) the use of facilities solely for the purpose of the delivery, display, or storage of goods or merchandise belonging to a business; or 25
- (ii) the maintenance of a fixed place of business solely for the purpose of purchasing goods or merchandise or for collecting information or for advertising for business 30
- fixed life intangible property** is defined in **section EE 68** (Other definitions)
- fixed principal financial arrangement**—
- (a) means a financial arrangement other than a variable principal debt instrument: 35
- (b) is defined in **section EZ 48** (Definitions) for the purposes of the old financial arrangements rules
- fixed-rate share**,—



- (a) in **sections CD 22** (Returns of capital: off-market share cancellations), **GC 8, and GC 14** (which relate to transfer pricing arrangements between associated persons), and in the definitions of **excluded security** and **pre-1991 budget security**, means a share issued by a company if the only dividend payable on the share, disregarding any dividend payable on the issue of the share, is payable at a rate that—
- (i) is described in **paragraph (b), (c), or (d)**; and
  - (ii) is not set with a purpose and does not have an effect of defeating the intent and application of any provision of this Act whose application is dependent on the measurement of voting and market value interests:
- (b) for the purposes of **paragraph (a)(i)**, the rate is a specific fixed percentage of the amount subscribed for the issue of the share:
- (c) for the purposes of **paragraph (a)(i)**, the rate is a percentage of the amount subscribed for the issue of the share that is determined by a fixed relationship to commodity, economic, financial, or industrial indices, or to banking rates or general commercial rates of interest:
- (d) for the purposes of **paragraph (a)(i)**, the rate is a percentage that could be of a kind referred to in **paragraph (b) or (c)** but for any variation in the rate of dividend that may occur only—
- (i) by a fixed relationship to a rate of income tax; or
  - (ii) as may be necessary to compensate the shareholder for a default on the part of the paying company or expenditure or loss suffered by the shareholder, or a person associated with the shareholder, through holding the share; or
  - (iii) by a combination of the factors in **subparagraphs (i) and (ii)**:
- (e) is defined in **section LL 9** (Some definitions) for the purposes of **subpart LL** (Underlying foreign tax credits) and **section FE 21** (Banking group's New Zealand net equity)
- flat-owning company** is defined in **section CD 31(2)** (Flat-owning companies) for the purposes of that section
- foreign attributed income** means a company's income for the income year that is—

- (a) attributed CFC income:
- (b) FIF income calculated under the accounting profits method or the branch equivalent method
- foreign attributed loss offsets** means all deductions or offsets a company is allowed in the income year that are— 5
- (a) attributed CFC losses:
- (b) FIF losses calculated under the accounting profits method or the branch equivalent method:
- (c) attributed CFC net losses:
- (d) FIF net losses calculated under the accounting profits method or the branch equivalent method 10
- foreign company** means a company that—
- (a) is not resident in New Zealand; or
- (b) is treated under a double tax agreement as not being resident in New Zealand 15
- foreign country** is defined in **section DB 46(5)** (Bribes paid to public officials) for the purposes of that section
- foreign dividend** is defined in **section RG 2(1)** (Foreign dividends)
- foreign dividend company** is defined in **section LL 9** (Some definitions) for the purposes of **subpart LL** (Underlying foreign tax credits) 20
- foreign dividend company net earnings** is defined in **section LL 5(1)** (Meaning of foreign dividend company net earnings)
- foreign exempt entity** is defined in **section CW 12(4)** (Proceeds of share disposal by qualified foreign equity investor) for the purposes of that section 25
- foreign exempt partnership** is defined in **section CW 12(4)** (Proceeds of share disposal by qualified foreign equity investor) for the purposes of that section 30
- foreign exempt person** is defined in **section CW 12(4)** (Proceeds of share disposal by qualified foreign equity investor) for the purposes of that section
- foreign expenditure** is defined in **section EG 1(10)** (Election to use balance date used in foreign country) for the purposes of that section 35
- foreign income tax** is defined in **section LJ 3** (Meaning of foreign income tax) for the purposes of **Part L** (Tax credits and other credits)

- foreign investment fund** is defined in **section EX 29** (Meaning of FIF)
- foreign non-dividend income** means income that is—
- (a) not derived from New Zealand; and
  - (b) not dividends
- foreign public official** is defined in **section DB 46(5)** (Bribes paid to public officials) for the purposes of that section
- foreign source income** is defined in **section EG 1(10)** (Election to use balance date used in foreign country) for the purposes of that section
- foreign-sourced amount** means an amount of income that is not treated as having a source in New Zealand under **sections YD 4** (Classes of income treated as having New Zealand source) and **YZ 1** (Source rule for interest)
- foreign superannuation scheme** means a superannuation scheme constituted outside New Zealand
- foreign tax**, in **subpart LJ** (Tax credits for foreign income tax), means tax, other than New Zealand tax, that is the subject of a double tax agreement
- foreign trust** is defined in **section HC 11** (Foreign trusts)
- foreign withholding tax** means a tax, other than a New Zealand tax, that—
- (a) is withheld from an amount of income; and
  - (b) is of substantially the same nature as NRWT
- forester** is defined in **section EH 3(1)(c)** (Persons to whom main income equalisation scheme applies)
- forestry assets** is defined in **section FC 6** (Forestry assets transferred to close relatives) for the purpose of that section
- forestry company** means a company that is incorporated, under an agreement between the Crown, the Maori owners, and a holding company of the company, for the purposes of—
- (a) buying land partly from the Crown, partly from the Maori owners, and partly from a holding company of the company; and
  - (b) carrying on a forestry business on the land
- forward contract**,—
- (a) in the financial arrangements rules, means—

- (i) an agreement that is a conditional or an unconditional agreement to acquire or dispose of property, or obtain or supply services, if the agreement can be settled without the property being delivered or the services being performed: 5
- (ii) an agreement that is a conditional or an unconditional agreement to acquire or dispose of foreign exchange or a financial arrangement:
- (b) in the old financial arrangements rules, is defined in **section EZ 48** (Definitions) 10
- friendly society** means a society or credit union or association of credit unions registered or treated as registered under the Friendly Societies and Credit Unions Act 1982
- fringe benefit** is defined in **section CX 2** (Meaning of fringe benefit) 15
- fringe benefit tax** means fringe benefit tax payable under **section RD 27** (Liability for FBT), and **FBT** has the same meaning
- fringe benefit tax rules** means the provisions listed in **section RD 26** (FBT rules and their application) and **FBT rules** has the same meaning 20
- full reinsurance** is defined in **section EY 12(2)** (Meaning of life reinsurance)
- full-time earner** is defined in **section MA 7** (Meaning of full-time earner) for the purposes of **Part M** (Tax credits for families) 25
- fully credited** is defined in **section CD 43(26)** (Available subscribed capital amount) for the purposes of that section
- fully credited for conduit tax relief** means the part of a dividend calculated using the formula in **section RF 9(6)** (When dividends fully imputed or fully credited) 30
- further FDP** means an amount that a company may be liable to pay under **sections OC 30 to OC 34** (which relate to further FDP payable by companies)
- further income tax** means an amount of tax by way of further income tax that a company may be liable to pay under **sections OB 65 to OB 70** (which relate to further tax payable for closing debit balance, or when a company stops being an ICA company) 35

<b>futures contract</b> means a forward contract traded on a recognised futures exchange	
<b>gaming-machine gambling</b> means class 4 gambling, as defined in section 30 of the Gambling Act 2003, that utilises or involves a gaming machine	5
<b>gaming-machine operator's licence</b> means a class 4 operator's licence as defined in section 4 of the Gambling Act 2003	
<b>gaming-machine venue licence</b> means a class 4 venue licence as defined in section 4 of the Gambling Act 2003	
<b>general insurance</b> means insurance that is not life insurance	10
<b>general limitation</b> means a rule described in any of <b>section DA 2(1) to (6)</b> (General limitations)	
<b>general permission</b> is defined in <b>section DA 1(1)</b> (General permission)	
<b>general power of appointment</b> —	15
(a) includes a power or authority that—	
(i) is conferred by will or conferred by a settlement during life or created in any other manner; and	
(ii) is exercisable orally or by instrument made during life or by will or by any other means; and	20
(iii) enables its holder, or would enable its holder if they were of full capacity, to obtain or appoint or dispose of any property, or to charge any sum or money on any property, as the holder thinks fit for their own benefit; and	25
(b) does not include a power or authority—	
(i) exercisable by a person in a fiduciary capacity under a disposition not made by them; or	
(ii) exercisable as a mortgagee	
<b>generally accepted accounting practice</b> is defined in section 3 of the Financial Reporting Act 1993	30
<b>goods</b> , in <b>sections CX 1</b> (GST), <b>DB 2</b> (GST), and <b>EA 3</b> (Prepayments), and in the definition of <b>services</b> , is defined in section 2 of the Goods and Services Tax Act 1985	
<b>government stock</b> is defined in <b>section DZ 11(3)</b> (Film reimbursement scheme on or before 30 June 2001) for the purposes of that section	35
<b>Government Superannuation Fund</b> means the fund established under the Government Superannuation Fund Act 1956	

- grant-related suspensory loan** means a loan—
- (a) that—
    - (i) is made by a public authority; and
    - (ii) is not a loan of the kind described in **section CF 2(1)** (Remission of specified suspensory loans); and 5
    - (iii) includes the term that the liability of the borrower may be wholly or partly remitted; or
  - (b) that is made by the Rural Banking and Finance Corporation of New Zealand as an irrigation suspensory loan and designated as such; or 10
  - (c) that is made by the Rural Banking and Finance Corporation of New Zealand as a West Coast drainage suspensory loan and designated as such
- grey list** means the list of countries in **schedule 24, part A** (International tax rules: grey list countries) 15
- grey list company** means a company that is treated as resident in a country or territory listed in **schedule 24, part A** (International tax rules: grey list countries) under **section EX 24** (Residence in grey list country)
- grey list dividend** is defined in **section LL 3** (Meaning of grey list dividend) 20
- gross**, for an amount, means without any deduction from the amount
- gross gambling proceeds** means gross proceeds, as defined in regulation 3(1) of the Gambling (Class 4 New Proceeds) Regulations 2004, plus prizes 25
- group funding debt** means the amount calculated under **section FE 23** (Banking group's funding debt)
- group investment fund** means a group investment fund established under the— 30
- (a) Public Trust Act 2001; or
  - (b) Trustee Companies Act 1967; or
  - (c) Public Trust Office Act 1957
- group of companies** is defined in **section IC 3(1)** (Common ownership: group of companies) 35
- group of persons** includes 1 person
- GST** means goods and services tax under the Goods and Services Tax Act 1985

- GST charged** means GST charged under section 8(1) of the Goods and Services Tax Act 1985
- GST payable in sections CX 1 (GST), DB 2 (GST), and DB 3(3)** (Determining tax liabilities), has the same meaning as **tax payable** in section 2 of the Goods and Services Tax Act 1985, but does not include interest payable under Part 7 of the Tax Administration Act 1994 5
- GST ratio** is defined in **section RC 8(2)** (GST ratio method)
- guaranteed residual value** means an amount to which both the following apply: 10
- (a) it is equal to the value of a personal property lease asset as agreed in the lease by the lessor and the lessee; and
  - (b) its receipt by the lessor, on the expiry of the term of the lease, is assured or guaranteed by the lessee
- guardian** is defined in **section HC 36(5)** (Trusts and minor beneficiary rule) for the purposes of that section 15
- herd livestock** means a type of specified livestock that a person—
- (a) chooses to value under the herd scheme; and
  - (b) values for an income year under **sections EC 14 to EC 21** (which relate to the herd scheme) 20
- herd scheme**—
- (a) means the livestock valuation method described in **sections EC 14 to EC 21** (which relate to the herd scheme); and 25
  - (b) includes the livestock valuation method set out in—
    - (i) sections EC 14 to EC 21 of the Income Tax Act 2004; and
    - (ii) sections EL 5 and EL 6 of the Income Tax Act 1994; and 30
    - (iii) section 86A of the Income Tax Act 1976 as in force before its repeal by section 21 of the Income Tax Amendment Act (No 2) 1993; and
    - (iv) section 86D of the Income Tax Act 1976
- herd value** means, for an animal that is herd livestock and for an income year, the national average market value of the livestock declared for the income year 35
- herd value ratio** means—
- (a) the ratio calculated or recalculated under **section EC 17** (Herd value ratio) or **EC 18** (Inaccurate herd value ratio) 40

- for herd livestock other than livestock on the Chatham Islands:
- (b) the adjustment set by the Commissioner under **section EC 19** (Chatham Islands adjustment to herd value) for herd livestock on the Chatham Islands 5
- higher credit value**—
- (a) is defined in **section GB 35(4)** (Imputation arrangements to obtain tax advantage) for the purposes of that section:
- (b) is defined in **section GB 42(4)** (Maori authority credit arrangements to obtain tax advantage) for the purposes of that section 10
- high-priced livestock** means an animal of a type set out in **schedule 17, column 1** (Types and classes of livestock) to which both the following apply:
- (a) a person buys it for a purchase price that is at least— 15
- (i) \$500; and
- (ii) 5 times the national average market value, in the income year of purchase or in the previous income year, whichever is greater, for the class in **schedule 17, column 2** in which the livestock is able to be classified at the end of the income year of purchase; and 20
- (b) at the time the person buys it,—
- (i) it is capable of being used for breeding; or
- (ii) it is expected to be capable of being used for breeding when it reaches maturity 25
- hire purchase agreement**—
- (a) means—
- (i) an agreement under which goods are let or hired with an option to purchase, however the agreement describes the payments, under which the person who agrees to purchase the goods is given possession of them before the total amount payable has been paid: 30
- (ii) an agreement for the purchase of goods by instalment payments, however the agreement describes the payments, under which the person who agrees to purchase the goods is given possession of them before the total amount payable has been paid; and 35 40



- (b) includes an agreement to sell goods at retail under which—
- (i) the buyer grants security over the goods to the seller for some or all of the purchase price; and
  - (ii) the property in the goods passes to the buyer subject to the security, in which case the agreement is a hire purchase agreement made at the time the sale is made; and
- (c) includes a sale and loan arrangement under which—
- (i) a person lends money on the security of goods that have been bought or are to be bought at retail if some or all of the purchase price is paid out of the proceeds of the loan; and
  - (ii) the loan is made by the seller or by a third party, arranged by the seller, who is engaged in the business of lending money or who habitually lends money in the course of the third party's business, in which case the arrangement is a hire purchase agreement made at the time the loan is made; and
- (d) does not include an agreement under which property in the goods passes absolutely to the person who agrees to purchase them at the time of the agreement or on or at any time before delivery of the goods, unless the agreement is of a kind described in **paragraph (a) or (b)**; and
- (e) does not include an agreement made otherwise than at retail; and
- (f) does not include an agreement to the extent to which the property that is the subject of the agreement is livestock or bloodstock
- hire purchase asset** means the personal property that is the subject of a hire purchase agreement
- hire purchase payment** means a payment made under a hire purchase agreement
- holder** is defined in **section EZ 48** (Definitions) for the purposes of the old financial arrangements rules
- holding company**,—
- (a) for a forestry company, means a company that has the forestry company under its control:
  - (b) for a mining company, is defined in **section CU 29** (Other definitions)

- home** is defined in **section LC 8** (Some definitions) for the purposes of **section LC 7** (Meaning of housekeeper)
- home ownership requirements** means home ownership requirements as defined in the Home Ownership Savings Act 1974 5
- home vendor mortgage** is defined in **section LZ 8** (Meaning of home vendor mortgage) for the purposes of **sections LZ 6 and LZ 7** (which relate to credits for interest on home vendor mortgages)
- household member** is defined in **section LC 8** (Some definitions) for the purposes of **section LC 7** (Meaning of housekeeper) 10
- housekeeper** is defined in **section LC 7** (Meaning of housekeeper) for the purposes of **section LC 6** (Tax credits for housekeeping) 15
- housekeeping payments** is defined in **section LC 8** (Some definitions) for the purposes of **section LC 6** (Tax credits for housekeeping)
- ICA company** means a company referred to in **section OB 1(1)** (General rules for companies with imputation credit accounts) 20
- identical goods**, for the purposes of the FBT rules, for any goods, means other goods that are the same in terms of physical characteristics, quality, and reputation, except for minor differences in appearance that do not affect the value of the goods 25
- identical share** means a share that confers the same rights and imposes the same obligations on a holder as an original share
- implementation date** is defined in **section EZ 48** (Definitions) for the purposes of the old financial arrangements rules
- improvement**, for an item of depreciable property, is defined in **section EE 68** (Other definitions) 30
- improvements**, in **sections CB 7** (Disposal: land acquired for purposes of business relating to land) and **CB 11** (Disposal within 10 years of improvement: building business), means improvements to land that— 35
- (a) are not minor; and
  - (b) are made—
    - (i) by a person erecting a building or otherwise; or

- (ii) by an associated person erecting a building or otherwise

**imputation additional tax** means an amount of tax arising under **section OB 71** (Imputation additional tax on leaving wholly-owned group) or **OB 72** (Imputation additional tax on joining wholly-owned group) 5

**imputation credit—**

- (a) means a credit referred to in **section OA 5(2)** (Credits):  
 (b) is further defined in **section CD 16(4)** (Certain dividends not increased by tax credits) for the purposes of that section: 10  
 (c) is further defined in **section CD 17(4)** (Credit transfer notice) for the purposes of that section

**imputation credit account** means the account referred to in **section OA 2(1)(a)** (Memorandum accounts) 15

**imputation debit** means a debit referred to in **section OA 6(2)** (Debits)

**imputation group** means, at a time, an imputation group formed under **section FN 7** (Forming imputation groups)

**imputation penalty tax** means tax payable under section 140B of the Tax Administration Act 1994 20

**imputation ratio** means the ratio set out in **section OB 60(3)** (Imputation credits attached to dividends)

**imputation rules** means the provisions listed in **section FN 2** (Imputation rules) 25

**income**, for a person, means income of the person under **section BD 1(1)** (Income, exempt income, excluded income, non-residents' foreign-sourced income, and assessable income)

**income derived from New Zealand** means income that has a source in New Zealand described in **sections YD 4** (Classes of income treated as having New Zealand source) and **YZ 1** (Source rule for interest) 30

**income from employment—**

- (a) means salary or wages or an extra pay: 35  
 (b) in **sections DA 2** (General limitations) and **DE 1** (What this subpart does), excludes payments referred to in **section RD 6(1)(b)(iii)** (Salary or wages) to the extent to which those payments are made to 1 of the following:

- (i) a self-employed person, as defined in section 2 of that Act, under the Accident Compensation Act 1982; or
- (ii) an earner in relation to compensation for loss of earnings other than as an employee, as defined under regulations made under section 167 of that Act, under the Accident Rehabilitation and Compensation Insurance Act 1992; or 5
- (iii) a self-employed person, as defined in section 13 of that Act, under the Accident Insurance Act 1998, for compensation paid under schedule 1, part 2, clause 7 of that Act; or 10
- (iv) a self-employed person, as defined in section 6 of the Act, under the Injury Prevention, Rehabilitation, and Compensation Act 2001, for compensation paid under schedule 1, part 2, clause 32 of that Act: 15
- (c) in **sections DA 2 and DE 1**, includes salary, wages, or other income to which **section RD 3(2)( to (4)** (PAYE income payments) applies 20
- income from forestry** is defined in **section EH 34** (Meaning of income from forestry)
- income from mining** is defined in **section CU 21** (Meaning of income from mining)
- income from personal exertion** is defined in **section IZ 1(9)** (Use of specified activity net losses) for the purposes of that section 25
- income interest**,—
- (a) for a foreign company, is defined in **sections EX 8 to EX 13** (which relate to the calculation of a person’s income interest): 30
- (b) in **subpart OE** (Branch equivalent tax accounts), and in the FDP rules and the imputation rules, means an income interest of 10% or greater under the rules in **sections EX 14 to EX 17** (which relate to the 10% threshold and variations in the income interest level) 35
- income statement** means a statement issued by the Commissioner to a natural person that contains the information required by section 80E of the Tax Administration Act 1994
- income tax**— 40

- (a) has the meanings given to it by **section YA 2** (Meaning of income tax):
- (b) is further defined in **section DB 1(2)** (Taxes, other than GST, and penalties) for the purposes of that section
- income tax liability**— 5
- (a) means an income tax liability for a tax year calculated under **subpart BC** (Calculating and satisfying income tax liabilities); and
- (b) in **sections EF 5** (Use of money interest payable by person) and **EF 6** (Different tax years), includes circumstances in which a person has no tax to pay or is entitled to a refund of tax 10
- income year** means,—
- (a) for a person who has elected, under section 38 of the Tax Administration Act 1994 and with the Commissioner’s consent, to have a period not ending on 31 March, the elected period (which may be less than a year in some cases): 15
- (b) for any other person, the tax year
- income-tested benefit** means any of the following benefits paid or payable under the Social Security Act 1964: 20
- (a) domestic purposes benefit:
- (b) emergency benefit:
- (c) independent youth benefit:
- (d) invalids’ benefit: 25
- (e) sickness benefit:
- (f) unemployment benefit:
- (g) widows’ benefit; and
- increase in savings** is defined in **section LZ 12** (Meaning of increase in savings) for the purposes of **sections LZ 9 to LZ 11** (which relate to credits for savings in special accounts) 30
- indirect income interest** is defined in **section EX 10** (Indirect income interests)
- initial period** is defined in **section FZ 3(4)** (Income of lessor under specified lease) for the purposes of that section 35
- initial provisional tax liability**, means—
- (a) for a person who is not a natural person, or a person who is a natural person and a trustee of a trust, a provisional tax liability for a tax year in which the person starts to derive income from a taxable activity, when 40

- they did not derive income from a taxable activity in any of the 4 previous tax years; and
- (b) for a person who is a natural person and not a trustee of a trust, a provisional tax liability for a tax year when—
- (i) they did not have residual income tax of more than \$2,500 in any of the 4 previous tax years; and 5
- (ii) they have residual income tax of \$35,000 or more in the tax year; and
- (iii) in the tax year, they stopped deriving income from employment and then started to derive income from a taxable activity 10
- initial treatment** is defined in **section CU 29** (Other definitions)
- Inland Revenue Acts** means the Acts listed in the schedule of the Tax Administration Act 1994 15
- input tax**—
- (a) is defined in section 3A of the Goods and Services Tax Act 1985; and
- (b) includes, for a supply, GST levied on goods entered for home consumption under the Customs and Excise Act 1996 20
- instalment**, in **sections FZ 2 to FZ 4** (which relate to specified leases), and in the definitions of **instalment period** and **outstanding balance**, means an amount payable by a lessee, under a lease, by way of— 25
- (a) repayment of some or all of a loan that a lessor is treated as having advanced under **section FZ 2(2)** (Effect of specified lease on lessor and lessee); or
- (b) payment of interest; or
- (c) both 30
- instalment date** means a date for payment of provisional tax for a tax year that is the day and month specified for a person with a provisional tax liability in **schedule 3, part A** (Payment of provisional tax and terminal tax)
- instalment period** is defined in **section FZ 3(4)** (Income of lessor under specified lease) for the purposes of that section 35
- institution** is defined in **section LC 8** (Some definitions) for the purposes of **section LC 7** (Meaning of housekeeper)
- insurance**,—

- (a) in **section CR 3** (Income of non-resident general insurer) means insurance of a kind described in **section CR 3(3):**
- (b) in **section YD 8** (Apportionment of premiums derived by general insurers) means insurance of a kind described in **section YD 8(4)(a)** 5
- insurance contract** includes a cover note and a renewal of an insurance contract
- insured person**, in **sections CR 3, HD 16, and YD 8** (which relate to non-resident general insurers),—
- (a) in relation to general insurance as described in **sections CR 3(3)(a) and YD 8(4)(a)**, means a person who is liable to pay a premium to an insurer for the insurance and is entitled by the payment of the premium to make a claim against the insurer: 10
- (b) in relation to a guarantee against risk as described in **sections CR 3(3)(b) and (c) and YD 8(4)(b) and (c)**, means a person who is liable to pay a premium to an insurer for the guarantee, whether or not the payment of the premium entitles the person to make a claim against the insurer 15
- insurer**— 20
- (a) means a person who assumes liability under a contract of insurance:
- (b) in **sections CR 3, DW 3, HD 16, HD 17, and YD 8** (which relate to non-resident general insurers),— 25
- (i) in relation to general insurance as described in **sections CR 3(3)(a) and YD 8(4)(a)**, means a person who provides the insurance and to whom an insured person is liable to pay a premium:
- (ii) in relation to a guarantee against risk as described in **sections CR 3(3)(b) and (c) and YD 8(4)(b) and (c)**, means a person who provides the guarantee and to whom an insured person is liable to pay a premium 30
- interest**,— 35
- (a) for a person's income,—
- (i) means a payment made to the person by another person for money lent to any person, whether or not the payment is periodical and however it is described or calculated; and 40
- (ii) does not include a redemption payment; and

- (iii) does not include a repayment of money lent:
  - (b) for the RWT rules and the NRWT rules, includes a redemption payment:
  - (c) in **sections DB 6** (Interest: not capital expenditure), **DB 7** (Interest: most companies need no nexus with income), and **DB 8** (Interest: money borrowed to acquire shares in group companies),—
    - (i) includes expenditure incurred under the financial arrangements rules or the old financial arrangements rules; and
    - (ii) does not include interest to which **section DB 1(1)(c)** (Taxes, other than GST, and penalties) applies:
  - (d) for land, has the same meaning as **estate**
- interest instalment date** means an instalment date—
- (a) on which an instalment of provisional tax is due and payable under **section RC 9** (Provisional tax payable in instalments); and
  - (b) after which, except in a case to which section 120KC(1) applies, an instalment amount that is overpaid or underpaid attracts use of money interest, a late payment penalty, or a shortfall penalty, as applicable
- interested shareholder** is defined in **section HD 15(9)** (Shell companies) for the purposes of that section
- intermediary** means a person described in **section RP 2 or RP 17** (which relate to PAYE intermediaries and tax pooling intermediaries) for the purposes of **subpart RP** (Intermediaries)
- international aircraft** is defined in **section EE 68** (Other definitions)
- international organisation** is defined in **section CW 22(3)** (Amounts derived by overseas experts and trainees in New Zealand by government arrangement) for the purposes of that section
- international tax rules** means—
- (a) the following provisions:
    - (i) **section CD 21** (Attributed repatriations from controlled foreign companies):
    - (ii) **sections CD 45 to CD 52** (which relate to CFC attributed repatriation calculation rules):
    - (iii) **subpart CQ** (Attributed income from foreign equity):



- (iv) **section CZ 10** (Transitional relief for calculation of attributed repatriation dividends: 2 July 1992):
- (v) **subpart DN** (Attributed losses from foreign equity):
- (vi) **subpart EX** (Controlled foreign company and foreign investment fund rules): 5
- (vii) **section EZ 9** (FIF interests held on 1 April 1993):
- (viii) **section FM 6(4)** (Some general rules for the treatment of consolidated groups):
- (ix) **sections GB 7 to GB 16** (which relate to avoidance arrangements): 10
- (x) **section GC 4** (Disposals and acquisitions of FIF attributing interests):
- (xi) **subpart IQ** (Attributed CFC net losses and FIF net losses): 15
- (xii) **sections LK 1 to LK 7** (which relate to foreign tax credits and CFCs):
- (xiii) **section OE 5** (Treatment of attributed CFC income and FIF income in this subpart):
- (xiv) **sections YA 2 and YA 3** (which relate to the meaning of income tax): 20
- (xv) the **1988 version provisions** (which relate to definitions of associated persons):
- (xvi) **section YB 21** (Transparency of nominees):
- (xvii) **section YD 3** (Country of residence of foreign companies); and 25
- (b) sections 61 and 183 of the Tax Administration Act 1994
- investment society dividend** means—
- (a) a dividend declared by a friendly society; or
- (b) a dividend declared by a registered society as defined in section 2 of the Industrial and Provident Societies Act 1908; or 30
- (c) for a building society,—
- (i) a dividend declared by the society; or
- (ii) some tangible or intangible benefit that a member or a shareholder receives for disposing to the society of a share in the society; the benefit may or may not be relief from an obligation and may or may not be convertible into money 35
- investor**, for a group investment fund, means a person who is entitled, by reason of the terms of the trust under which the 40

- group investment fund is established, to the income from the investments of the group investment fund
- in-work payment** is defined in **section MA 8** (Some definitions) for the purposes of **Part M** (Tax credits for families)
- issue**,— 5
- (a) for a financial arrangement, means the act of creating the financial arrangement:
- (b) is defined in **section YZ 1** (Source rule for interest) for the purposes of that section
- issuer** is defined in **section EZ 48** (Definitions) for the purposes of the old financial arrangements rules 10
- joint venture agreement**, for an airport operator,—
- (a) means an agreement made between an airport authority and the Crown acting by and through the Minister of Transport under section 94 of the Civil Aviation Act 1990; and 15
- (b) includes any other agreement of a similar nature made between the Crown and an airport authority, whether or not the airport authority was, at the time the agreement was made, an airport authority, and whether or not the agreement was made before the commencement of the Civil Aviation Act 1990 20
- KiwiSaver calculation period** is defined in **section RD 66(9)** (Employer's superannuation contributions) for the purposes of that section 25
- KiwiSaver contributions** is defined in **section RD 66(9)** (Employer's superannuation contributions) for the purposes of that section
- KiwiSaver scheme** is defined in **section RD 66(9)** (Employer's superannuation contributions) for the purposes of that section 30
- land**,—
- (a) includes any estate in land:
- (b) includes an option to acquire land or an estate in land:
- (c) does not include a mortgage:
- (d) is defined in **section CB 19(3)** (Business exclusion from sections CB 6 to CB 11) for the purposes of that section: 35
- (e) in **sections FZ 5** (Land used in specified activity) and **IZ 1** (Use of specified activity net losses), and in the definition of **specified activity**,—

- (i) includes a lease, or an interest under a lease, of a leased area as defined in the Marine Farming Act 1971; and
- (ii) includes a licence, or an interest under a licence, relating to a licensed area as defined in the Marine Farming Act 1971; and 5
- (iii) includes a lease improvement:
- (f) in the definitions of **permit area, petroleum mining asset, prospecting expenditure, and residual expenditure**,— 10
- (i) means all land within the territorial limits of New Zealand; and
- (ii) includes land below the territorial sea of New Zealand or any other waters within the territorial limits of New Zealand; and 15
- (iii) includes the continental shelf; and
- (iv) includes the seabed and subsoil below any sea that is beyond the territorial sea of New Zealand but that, by New Zealand legislation and under international law, has been or may be designated as an area in which the rights of New Zealand relating to natural resources may be exercised 20
- large budget screen production grant** means a payment that—
- (a) is in the nature of a large budget screen production grant; and 25
- (b) is made in relation to a film or television production; and
- (c) is authorised by the New Zealand Film Commission in relation to a company that— 30
- (i) is resident in New Zealand; or
- (ii) has a permanent establishment in New Zealand
- late balance date** has the meaning given in **section YE 1(7)** (References to balance dates and years) 35
- lease**—
- (a) means a disposition that creates a leasehold estate:
- (b) is defined in **section CX 6(6)** (Private use of motor vehicle) for the purposes of the FBT rules:
- (c) in **sections DZ 9** (Premium paid on land leased before 1 April 1993) and **EZ 8** (Premium paid on land leased before 1 April 1993),— 40

- (i) means a disposition by which a leasehold estate is created; and
- (ii) includes a licence:
- (d) for the purposes of **subpart EE** (Depreciation), includes a licence to occupy: 5
- (e) in **sections EJ 10** (Personal property lease payments), **EX 21(30) and (31)** (Branch equivalent income or loss: calculation rules), **FA 6 to FA 11** (which relate to finance leases), **FZ 2 to FZ 4** (which relate to specified leases) and in the definitions of **cost price (paragraphs (b) to (e))**, **finance lease**, **guaranteed residual value**, **initial period**, **instalment**, **lessee (paragraph (b))**, **lessor (paragraph (b))**, **operating lease**, **outstanding balance**, **personal property lease asset**, **specified lease**, and **term of the lease**,— 10
  - (i) means an agreement under which a lessor transfers to a lessee for the term of the lease a personal property lease asset or the right to possess a personal property lease asset in consideration for a personal property lease payment; and 15
  - (ii) includes a sublease; and
  - (iii) includes a licence to use intangible property; and
  - (iv) includes a hire or bailment; and
  - (v) includes a lease that is 2 or more consecutive or successive leases treated as 1 lease because the same personal property lease asset had been leased to the same lessee or an associated person of the lessee under the consecutive or successive leases and the Commissioner, having regard to the tenor of this paragraph, regards the consecutive or successive leases as 1 lease; and 20
  - (vi) does not include a hire purchase agreement, the definition of which applies, for this purpose, as if it did not contain **paragraph (g)**; and 25
  - (vii) does not include an assignment of a hire purchase agreement, the definition of which applies, for this purpose, as if it did not contain **paragraph (g)**: 30
- (f) is defined in **section GC 5(5)** (Leases for inadequate rent) for the purposes of that section: 35
- (g) in the financial arrangements rules, means— 40
  - (i) a lease as described in **paragraph (e)**:

- (ii) an arrangement that would be a lease as described in **paragraph (e)** if the arrangement did not relate to real property, livestock, or bloodstock

**lease improvement** means an improvement on or in relation to the leased area or the licensed area to which a lease or licence under the Marine Farming Act 1971 relates 5

**leasehold estate** includes any estate, however created, other than a freehold estate

**legal defeasance** means a defeasance in which the release of a party to a financial arrangement or an excepted financial arrangement from the primary obligation of the financial arrangement or the excepted financial arrangement is— 10

- (a) acknowledged formally by the creditor; or
- (b) acknowledged formally by a duly appointed trustee or agent of the creditor; or 15
- (c) established by legal judgment

**legal life** is defined in **section EE 68** (Other definitions)

**less than 10% holder** is defined in **section YC 15(3)** (Director's knowledge of failure to meet requirements of continuity provision) for the purposes of that section 20

**lessee,—**

- (a) for a lease as described in **paragraph (d)** of the definition of **lease**, includes the holder of a licence to occupy:
- (b) for a lease as described in **paragraph (e)** of the definition of **lease,—** 25
  - (i) means a person who leases a personal property lease asset from a lessor; and
  - (ii) includes a trustee or assignee of the person:
- (c) for a hire purchase agreement, means the person who obtains the use of, or the right to use, the hire purchase asset under the agreement 30

**lessor,—**

- (a) for a lease as described in **paragraph (d)** of the definition of **lease**, includes the grantor of a licence to occupy:
- (b) for a lease as described in **paragraph (e)** of the definition of **lease,—** 35
  - (i) means a person who assembles, manufactures, purchases, or otherwise acquires a personal property lease asset and leases it to a lessee; and
  - (ii) includes a trustee or assignee of the person: 40

- (c) for a hire purchase agreement,—
- (i) means the person who grants to the lessee the use of, or the right to use, a hire purchase asset under the agreement; and
  - (ii) includes an assignee of the person in relation to the hire purchase agreement 5
- levy**, for a statutory producer board, means a sum payable by a member of the board under a power of the board to require or request the member to pay an amount of levy
- licence-specific assets** is defined in **section DZ 5(6)** (Farm-out arrangements for petroleum mining before 16 December 1991) for the purposes of that section 10
- life insurance** is defined in **sections EY 8** (Meaning of life insurance) and **EY 14** (Life insurance and life reinsurance: how sections relate) 15
- Life Insurance Fund** means a Life Insurance Fund as defined in section 15 of the Life Insurance Act 1908 and, for a life insurer, means the life insurer's Life Insurance Fund
- life insurance policy**—
- (a) is defined in **sections EY 9** (Meaning of life insurance policy) and **EY 14** (Life insurance and life reinsurance: how sections relate); and 20
  - (b) when referred to in relation to a life insurer, means a life insurance policy under which the life insurer is the insurer 25
- life insurance rules** is defined in **section EY 1(2)** (What this subpart does)
- life insured** means—
- (a) a human being on whose death or survival the payment of a benefit under a life insurance policy is contingent, including the payment of an annuity whose term is contingent on human life; and 30
  - (b) a human being to whom an annuity whose term is not contingent on human life is payable under a life insurance policy 35
- life insurer**—
- (a) is defined in **sections EY 10** (Meaning of life insurer) and **EY 14** (Life insurance and life reinsurance: how sections relate):

- (b) is defined in **section CX 11(3)** (Employment-related loans: loans by life insurers) for the purposes of that section:
- (c) in **section YC 17** (Demutualisation of insurers), and in the FBT rules, means a person carrying on a business of providing life insurance 5
- life reinsurance** is defined in **sections EY 12** (Meaning of life reinsurance) and **EY 14** (Life insurance and life reinsurance: how sections relate)
- life reinsurance policy**—
- (a) is defined in **sections EY 13** (Meaning of life reinsurance policy) and **EY 14** (Life insurance and life reinsurance: how sections relate); and 10
- (b) when referred to in relation to a life reinsurer, means a life reinsurance policy under which the life reinsurer is the reinsurer 15
- life reinsurer** is defined in **sections EY 12(4)** (Meaning of life reinsurance) and **EY 14** (Life insurance and life reinsurance: how sections relate)
- limitation rule** is defined in **section DD 1(3)** (Entertainment expenditure generally) 20
- limited attribution company** is a company that is—
- (a) a building society:
- (b) a co-operative company registered under Part 2 or 3 of the Co-operative Companies Act 1996:
- (c) a listed company: 25
- (d) a widely-held company:
- (e) a foreign company that is not a closely-held company
- limited-recourse amount** is defined in **section GB 48(2)** (Defined terms for sections GB 45 and GB 46) for the purposes of **sections GB 45 and GB 46** (which relate to arrangements involving money not at risk) 30
- limited-recourse loan** is defined in **section GB 48(3)** (Defined terms for sections GB 45 and GB 46) for the purposes of **sections GB 45 and GB 46** (which relate to arrangements involving money not at risk) 35
- liquidation**, for a company,—
- (a) includes—
- (i) removal of the company from the register of companies under the Companies Act 1993; and

- (ii) termination of the company's existence under any other procedure of New Zealand or foreign law; and
  - (b) includes, in references in this Act to anything occurring on liquidation, anything occurring— 5
    - (i) during the period that starts with a step that is legally necessary to achieve liquidation, including the appointment of a liquidator or a request of the kind referred to in section 318(1)(d) of the Companies Act 1993; and 10
    - (ii) for the purpose of enabling liquidation
- listed company** means, at any time, a company any shares in which are at that time quoted on an official list of a recognised exchange
- listed horticultural plant**, in **sections DO 5 to DO 9** (which relate to deductions relating to horticultural plants),— 15
- (a) means a horticultural plant, tree, vine, bush, cane, or similar plant that is cultivated on land, that is of a type that is listed in a determination made by the Commissioner under section 91AAB of the Tax Administration Act 1994: 20
  - (b) does not include—
    - (i) a tree planted mainly for the purposes of timber production:
    - (ii) a tree or other similar plant planted mainly for the purposes of ornamentation: 25
    - (iii) a vine planted mainly for the purposes of producing grapes for wine production
- listed PAYE intermediary** means a person which the Commissioner may list as an intermediary under section 15G of the Tax Administration Act 1994 30
- livestock on the Chatham Islands** means livestock that are on hand on the Chatham Islands at the end of an income year
- living alone payment** means a living alone payment under— 35
- (a) section 74U of the War Pensions Act 1954; or
  - (b) section 18A of the Social Welfare (Transitional Provisions) Act 1990; or
  - (c) section 13 of the New Zealand Superannuation and Retirement Income Act 2001
- loan**,— 40
- (a) has the same meaning as **money lent**:



- (b) in **sections CD 27** (Property made available intra-group) and **CD 39** (Calculation of amount of dividend when property made available) and **subpart LL** (Underlying foreign tax credits), and in the FBT rules, includes any amount that a person advances or gives as principal under a financial arrangement, but not an excepted financial arrangement: 5
- (c) for a holding company and a mining company, is defined in **section CU 29** (Other definitions):
- (d) is defined in **section CZ 3(5)** (Exchange variations on 8 August 1975) for the purposes of that section 10
- local authority—**
- (a) means a local authority as defined in the Local Government Act 2002:
- (b) includes— 15
- (i) the administering body, as defined in the Reserves Act 1977, of any reserve classified under the Act as a recreation reserve or a scenic reserve:
- (ii) an airport authority, other than an airport company, as defined in the Airport Authorities Act 1966: 20
- (iii) the Aotea Centre Board of Management established by the Auckland Aotea Centre Empowering Act 1985: 25
- (iv) the council of the Auckland Institute and Museum constituted under the Charitable Trusts Act 1957:
- (v) the Canterbury Museum Trust Board continued in existence by section 5(1) of the Canterbury Museum Trust Board Act 1993: 30
- (vi) the Otago Museum Trust Board continued in existence by section 5(1) of the Otago Museum Trust Board Act 1996:
- (vii) the Auckland Regional Transport Authority established by section 7 of the Local Government (Auckland) Amendment Act 2004: 35
- (viii) other than for the purposes of **section CW 38(4)** (Local authorities), Auckland Regional Holdings as established by section 18 of the Local Government (Auckland) Amendment Act 2004 40

- logbook term** is defined in **section DE 8** (Logbook term)
- long-term bailment** is defined in **section EC 27** (Some definitions) for the purposes of **subpart EC** (Valuation of livestock)
- loss**—
- (a) includes an amount of depreciation loss, except when any of **paragraphs (b) to (d)** applies: 5
  - (b) means an attributed CFC loss when used in the expression “attributed CFC income or loss”:
  - (c) means a branch equivalent loss when used in the expression “branch equivalent income or loss”: 10
  - (d) means a FIF loss when used in the expression “FIF income or loss”
- loss balance** means the balance of a tax loss that is carried forward to a tax year
- loss period** is defined in **section IQ 7(4)** (When group membership lacking in loss period) for the purposes of that section 15
- loss-attributing company** is defined in **section HA 3** (Meaning of loss-attributing company)
- low-turnover trader** is defined in **section EB 13(2)** (Low-turnover valuation) for the purposes of **subpart EB** (Valuation of trading stock (including dealer’s livestock)) 20
- lump sum payment** is defined in **section EI 3(6)** (Assigning or granting copyright) for the purposes of that section
- main deposit** is defined in **section EH 36** (Other definitions)
- main income equalisation account** is defined in **section EH 36** (Other definitions) 25
- main income equalisation scheme** means the scheme referred to in **section EH 1(2)(a)** (Income equalisation schemes)
- main maximum deposit** is defined in **section EH 35** (Meaning of main maximum deposit) 30
- major shareholder**, for a close company, means any person who—
- (a) owns, or has the right to acquire, at least 10% of the ordinary shares of the company:
  - (b) has the power to control, directly or indirectly, at least 10% of the ordinary shares of the company: 35
  - (c) owns, or has the right to acquire, at least 10% of the voting rights of the company:

- (d) has the power to control, directly or indirectly, at least 10% of the voting rights of the company:
- (e) has, in any other way, 10% or more of the control of the company
- Maori authority** means a person who has made an election under **section HF 11** (Choosing to become Maori authority) 5
- Maori authority credit**, for a distribution by a Maori authority, means—
- (a) a credit referred to in **section OA 5(8)** (Credits):
- (b) the amount treated as attached to the distribution under **section RE 24** (When amount of tax treated as Maori authority credit) 10
- Maori authority credit account** means the account referred to in **section OA 2(1)(g)** (Memorandum accounts) 15
- Maori authority credit account return** means a return that must be filed under section 70B of the Tax Administration Act 1994 15
- Maori authority credit ratio** means the ratio set out in **section OK 19** (Maori authority credits attached to distributions) 20
- Maori authority debit** means a debit referred to in **section OA 6(8)** (Debits) 20
- Maori authority rules** means the provisions listed in **section HF 1(2)** (Maori authorities and the Maori authority rules) 25
- Maori incorporation** is defined in section 4 of the Maori Land Act 1993 25
- Maori investment company** means a company that is incorporated for the purpose of acquiring shares or debentures issued by a forestry company for unpaid purchase money for Maori land bought by the forestry company from the Maori owners 30
- Maori land** means Maori freehold land as defined in the Maori Land Act 1993
- Maori owners**—
- (a) means the persons who have a beneficial interest in Maori land bought by a forestry company; and 35
- (b) includes every trustee for a Maori owner, the Maori Trustee, and every Maori incorporation that has a beneficial interest in the land

**market interest** is defined in **section RD 36(5)** (Employment-related loans: value using market interest rates) for the purposes of that section

**market value,—**

- (a) for a share or option quoted on the official list of a recognised exchange, at the time, means an amount equal to the middle market quotation at the time for a share or option having the same terms as the share or option to be valued, unless the quotation is not a fair reflection of the market value, having regard at the time to the matters referred to in **paragraph (e)** of the definition of **recognised exchange**: 5
- (b) for a share or option not quoted on the official list of a recognised exchange at the time, means the amount that a willing purchaser would pay to acquire the share or option in an arm's length acquisition at the time and that is determined using a method that— 10
  - (i) conforms with commercially acceptable practice; and
  - (ii) may, in appropriate cases, have regard to the present value at the time of the company's anticipated income or cash flows and the realisable value at the time of the company's assets; and 20
  - (iii) results in a valuation that is fair and reasonable:
- (c) in **subpart EB** (Valuation of trading stock (including dealer's livestock)), does not include any GST that would be charged on the disposal by a person of their trading stock if the disposal would be a taxable supply: 25
- (d) is defined in **section EX 57** (Market value of life policy and superannuation entitlements) for certain purposes of **sections EX 29 to EX 59** (which relate to the FIF rules): 30
- (e) is defined in **section RD 28(3)** (Determining fringe benefit values) for the purposes of that section:
- (f) is defined in **section RD 41(3)** (Goods) for the purposes of that section 35

**market value circumstance**, for a company at any time,—

- (a) means an occasion or situation in which, at the time, the company has on issue a debenture—
  - (i) that is not an excluded security or pre-1991 budget security; and 40

- (ii) to which **section FA 2** (Recharacterisation of certain debentures) applies:
- (b) also means an occasion or situation in which, at the time,—
- (i) the company has on issue a share that is not an excluded security or a pre-1991 budget security; and 5
- (ii) the payment of a dividend is guaranteed or secured to the holder by some person other than the company; and 10
- (iii) the directors of the company know or could reasonably be expected to know at the time that the payment of a dividend is so guaranteed or secured:
- (c) also means an occasion or situation in which, at the time, an option exists that— 15
- (i) is not an excluded option; and
- (ii) is to acquire a share in the company; and
- (iii) is granted by the company or a person other than the company: 20
- (d) also means an occasion or situation in which, at the time, an option exists that—
- (i) is not an excluded option; and
- (ii) is to require a person to acquire a share in the company: 25
- (e) also means an occasion or situation in which, at the time, an arrangement or a series of related or connected arrangements exists that—
- (i) relates to shares or options over shares in the company issued by the company or any other person; and 30
- (ii) has a purpose or effect of defeating the intent and application of any provision of this Act whose application is dependent on the measurement of voting and market value interests: 35
- (f) does not exist under any of **paragraphs (a) to (e)** if, at the time, no share in the company has a value higher than zero, except for an excluded security or a pre-1991 budget security, and no option over a share in the company has a value higher than zero, except for an excluded option: 40

- (g) also means an occasion or situation in which, at the time,—
- (i) under any of **paragraphs (a) to (e)**, a direct market value circumstance exists for another company (the **shareholder company**); and 5
  - (ii) the shareholder company is associated with the company; and
  - (iii) under **section YC 4** (Look-through rule for corporate shareholders), any fraction of any market value interest held, or treated under **section YC 4** as held, by the shareholder company in the company is treated as held by any other person 10

**market value interest,—**

- (a) means, for a person and a company and a time, the percentage market value interest that the person is treated as holding in the company at the time under **sections YC 2 to YC 20** (which relate to the measurement of control and ownership interests): 15
- (b) is further defined in **section HA 44** (Measuring effective interests) for the purposes of **subpart HA** (Attributing companies and loss-attributing companies) and the definition of **effective interest** 20

**master fund** means—

- (a) a group investment fund that derives category A income; or 25
- (b) a public unit trust

**maturity,—**

- (a) in the financial arrangements rules, means,—
  - (i) for an agreement for the sale and purchase of property or services or an option, the date on which the agreement or option ends: 30
  - (ii) for any other financial arrangement, the date on which the last payment contingent on the financial arrangement is made:
- (b) in the old financial arrangements rules, is defined in **section EZ 48** (Definitions) 35

**maximum account balance** is defined in **section EK 23** (Other definitions) for the purposes of **subpart EK** (Environmental restoration accounts)

- maximum deficit debit** is defined in **section OC 36** (Meaning of maximum deficit debit) for the purposes of **section OC 23** (FDPA breach of FDP ratio by PCA company)
- maximum payment** is defined in **section EK 22** (Meaning of maximum payment) for the purposes of **subpart EK** (Environmental restoration accounts) 5
- maximum permitted ratio**, for an imputation credit, an FDP credit, a CTR credit, or a Maori authority credit, means a ratio calculated under **section OA 18** (Calculation of maximum permitted ratios) 10
- maximum pooling value** is defined in **section EE 66** (Meaning of maximum pooling value)
- measurement period**, for an income year of a reporting bank, means 1 of the measurement periods for the income year described in **section FE 8** (Measurement dates) for the purposes of **subpart FE** (Interest apportionment on thin capitalisation) 15
- member**,—
- (a) in **sections CD 33(1)** (Payments corresponding to notional distributions of producer boards and co-operative companies) and **OB 73 to OB 77** (which relate to imputation credit accounts of statutory producer boards), and in the definitions of **levy** and **produce transactions**, for a statutory producer board and for an income year, means a person who— 20
- (i) is resident in New Zealand; and 25
- (ii) carries on in the year a farming or agricultural or other business in relation to which the board has special statutory functions; and
- (iii) is liable to pay a levy to the board for the year or enters into produce transactions with the board during the year: 30
- (b) in **subpart CS** (Superannuation funds), and in the definition of **withdrawal**, is defined in **(the Superannuation Schemes Act 1989)**:
- (c) in **subpart HE** (Mutual associations) in relation to a statutory producer board and to an income year, means a person who— 35
- (i) is liable for the year to pay a levy to the statutory producer board; or

- (ii) during the year, supplies produce or goods to the statutory producer board, in terms of the body's primary statutory functions:
  - (d) is defined in **section RE 30(10)** (When unincorporated bodies hold certificates) for the purposes of that section: 5
  - (e) in the Maori authority rules, means a person, or group of persons, who is—
    - (i) a shareholder of a Maori authority that is a company:
    - (ii) a beneficiary of a Maori authority that is the trustees of a trust 10
- member's contribution**, in relation to a superannuation fund,—
- (a) means a member's contribution to the fund; and
  - (b) includes any return on the contribution 15
- memorandum account** means an account listed in **section OA 2(1)** (Memorandum accounts)
- mineral**—
- (a) means all minerals and metals; and
  - (b) includes clay, coal, gravel, kauri gum, precious stones, sand, and stone 20
- minibus** means a motor vehicle, designed wholly or mainly for the carriage of persons, the interior of which contains—
- (a) 3 seats, each of which—
    - (i) is designed for the seating of 2 or more adult persons; and 25
    - (ii) is permanently fixed to the motor vehicle; and
    - (iii) is neither collapsible nor capable of being folded down; or
  - (b) more than 3 seats, of which not less than 3 are each—
    - (i) designed for the seating of 2 or more adult persons; and 30
    - (ii) permanently affixed to the motor vehicle; and
    - (iii) neither collapsible nor capable of being folded down 35
- minimum market value interest**—
- (a) is defined in **section IA 5(6)** (Restrictions on companies' loss balances carried forward) for the purposes of **Part I** (Treatment of tax losses):
  - (b) is defined in **section LP 4(3)** (Continuity rules for carrying credits forward) for the purposes of that section 40



<b>minimum voting interest—</b>	
(a) is defined in <b>section IA 5(6)</b> (Restrictions on companies' loss balances carried forward) for the purposes <b>Part I</b> (Treatment of tax losses):	
(b) is defined in <b>section LP 4(3)</b> (Continuity rules for carrying credits forward) for the purposes of that section	5
<b>mining company</b> is defined in <b>section CU 22</b> (Meaning of mining company)	
<b>mining development expenditure</b> is defined in <b>section CU 23</b> (Meaning of mining development expenditure)	10
<b>mining exploration expenditure</b> is defined in <b>section CU 24</b> (Meaning of mining exploration expenditure)	
<b>mining holding company</b> is defined in <b>section CU 29</b> (Other definitions)	
<b>mining licence</b> is defined in section 2 of the Petroleum Act	15
<b>mining operations</b> is defined in <b>section CU 25</b> (Meaning of mining operations)	
<b>mining or prospecting right</b> is defined in <b>section CU 29</b> (Other definitions)	
<b>mining outgoing excess</b> is defined in <b>section DU 7(4)</b> (Limit on deduction)	20
<b>mining permit</b> is defined in section 2 of the Crown Minerals Act 1991 and includes an existing privilege under paragraphs (a) and (b) of the definition of <b>existing privilege</b> in section 106 of that Act	25
<b>mining permit area</b> means an area, and may include more than 1 area, of—	
(a) a mining permit; or	
(b) an existing privilege referred to paragraphs (a) and (b) of the definition of <b>existing privilege</b> in section 106 of the Crown Minerals Act 1995.	30
<b>mining prospecting information</b> is defined in <b>section CU 29</b> (Other definitions)	
<b>mining purposes</b> is defined in <b>section CU 29</b> (Other definitions)	
<b>mining share</b> is defined in <b>section CU 29</b> (Other definitions)	35
<b>mining venture</b> is defined in <b>section CU 26</b> (Meaning of mining venture)	
<b>Minister</b> means the Minister of Finance	

- minor** is defined in **section HC 35(3)** (Beneficiary income of minors) for the purposes of that section and **sections HC 36, HC 37, LE 4, and LF 2** (which relate to beneficiary minors)
- money,—**
- (a) in **section GB 48** (Defined terms for sections GB 45 and GB 46), in the financial arrangements rules, and in the definition of **security payment**, includes—
    - (i) money’s worth, whether or not convertible into money:
    - (ii) the right to money, including the deferral or cancellation of some or all of an obligation to pay money:
  - (b) in the old financial arrangements rules, is defined in **section EZ 48** (Definitions)
- money lent** means—
- (a) an amount of money that a person lends in some way, including by depositing it in an account, whether or not the lending is secured or evidenced in writing:
  - (b) an amount of credit that a person gives, including by not enforcing a debt, whether or not the giving is secured or evidenced in writing:
  - (c) an amount of money that a person lends, or credit that a person gives, under an obligation or arrangement, whether or not secured or evidenced in writing:
  - (d) an amount of money that goes from a person (**person A**) to another person (**person B**) in consideration for person B’s promise to pay person A an amount of money and that is less than the amount that person B promises to pay person A. For the purposes of this paragraph,—
    - (i) money goes from person A when it is paid, distributed, or credited to, or dealt with in the interest or on behalf of, person B:
    - (ii) person B’s promise is not required to be secured or evidenced in writing:
    - (iii) person B includes any other person with whom person B is an associated person
- monthly instalment plan** is defined in **section EZ 31(3)** (Base premium for 1998–99 premium year under Accident Insurance Act 1998) for the purposes of that section

- mortality profit** means the amount calculated by a life insurer following the steps in **section EY 26(2)** (Mortality profit: when life insurers providing life insurance at start of income year) or **EY 27(2)** (Mortality profit: when life insurers not providing life insurance at start of income year), as applicable 5
- mortality profit formula** means the formula in **section EY 28** (Mortality profit formula)
- mortgage**—
- (a) means a mortgage, charge, or other security, whether legal or equi 10
  - (b) includes a rent charge or annuity:
  - (c) includes unpaid purchase money for land
- motor vehicle**,—
- (a) in **subpart DE** (Motor vehicle expenditure), means a motor vehicle that— 15
    - (i) is a road vehicle, whenever or however used; and
    - (ii) is not a trailer; and
    - (iii) is of the kind ordinarily used for the carriage of persons or the transport or delivery of goods or animals: 20
  - (b) in the FBT rules, and in the definition of **car**,—
    - (i) is defined in section 2(1) of the Land Transport Act 1998; and
    - (ii) does not include a vehicle the gross laden weight of which is more than 3,500 kilograms 25
- mutual transaction** means a transaction of the kind described in **section HE 2** (Classes of mutual transaction) entered into between an association and its members, or with members and other persons who are not members
- national average market value**, for a class of livestock and for an income year, means the national average market value determined under **section EC 15** (Determining national average market values) for livestock of the class for the income year 30
- national standard cost scheme** means the livestock valuation method specified in **section EC 22** (National standard cost scheme) 35
- natural person** is defined in **section FE 4** (Some definitions) for the purposes of **subpart FE** (Interest apportionment on thin capitalisation)
- natural resource** includes— 40

- (a) land:
- (b) water:
- (c) air:
- (d) soil or subsoil below land, water, or air:
- (e) a mineral: 5
- (f) a geographic or geological feature:
- (g) a part of the electromagnetic spectrum:
- (h) a form of energy:
- (i) a living organism, whether naturally or artificially generated: 10
- (j) an ecosystem:
- (k) a right to or interest in an item referred to in any of the preceding paragraphs
- net equity threshold** for the New Zealand banking group of a registered bank is the amount referred to in **section FE 19** (Banking group's equity threshold) for the purposes of **subpart FE** (Interest apportionment on thin capitalisation) 15
- net gambling proceeds** means net proceeds as defined in section 4 of the Gambling Act 2003
- net income** means net income for a tax year calculated under **section BC 4** (Net income and net loss) 20
- net loss** means a net loss for a tax year calculated under **section BC 4** (Net income and net loss) and reduced by the amount extinguished by the Commissioner under section 177C(5) of the Tax Administration Act 1994 25
- net mining loss** means the amount by which a mining company's income from mining for an income year is less than the mining company's deductions that are for expenditure incurred in deriving income from mining and are allocated to the income year 30
- new asset** is defined in **section EZ 25** (Meaning of new asset)
- new start grant** means a grant of money that is designated by the Minister of Agriculture as a new start grant and is paid by the Government of New Zealand to a person in relation to— 35
- (a) an adverse event:
- (b) an event that is a qualifying event
- New Zealand** includes—
- (a) the continental shelf:
- (b) the water and the air space above any part of the continental shelf that is beyond New Zealand's territorial 40

sea', as defined in section 3 of the Territorial Sea, Contiguous Zone, and Exclusive Economic Zone Act 1977, if any exploration or exploitation in relation to the part or any natural resource of the part is, or may be, undertaken, to the extent to which— 5

(i) the exploration or exploitation involves or would involve any activity on, in, or in relation to the water or air space; and

(ii) something that occurs or would occur in relation to the exploration or exploitation involves, or relates to the water or air space or any activity on, in, or in relation to the water or air space 10

**New Zealand banking group**, for a registered bank, means the New Zealand banking group referred to in **section FE 36** (Identifying members of New Zealand banking group) for the purposes of **subpart FE** (Interest apportionment on thin capitalisation) 15

**New Zealand business**, in relation to a life insurer not resident in New Zealand, means the part of the business of the life insurer that consists of life insurance policies or life reinsurance policies offered or entered into in New Zealand 20

**New Zealand company** means a company incorporated in New Zealand

**New Zealand group debt percentage**, for a person and for an income year, means the percentage calculated under **section FE 12** (Calculation of debt percentages) 25

**New Zealand net equity**, for a New Zealand banking group is the amount referred to in **section FE 21** (Banking group's New Zealand net equity) for the purposes of **subpart FE** (Interest apportionment on thin capitalisation) 30

**New Zealand-new asset** is defined in **section EZ 26** (Meaning of New Zealand-new asset)

**New Zealand repatriation amount** is defined in **section CD 46** (New Zealand repatriation amount)

**New Zealand resident**— 35

(a) means a person resident in New Zealand under—

(i) **section EY 49** (Non-resident life insurer may become resident):

(ii) **sections YD 1 to YD 3** (which relate to residence)

- (b) is defined in **section MA 8** (Some definitions) for the purposes of **Part M** (Tax credits for families)
- New Zealand superannuation**—
- (a) means New Zealand superannuation payable under—
- (i) Part 1 of the New Zealand Superannuation and Retirement Income Act 2001; or 5
  - (ii) Part 1 of the Social Welfare (Transitional Provisions) Act 1990; and
- (b) includes—
- (i) a living alone payment payable to a New Zealand superannuitant under section 13 of the New Zealand Superannuation and Retirement Income Act 2001; and 10
  - (ii) a living alone payment payable to a New Zealand superannuitant under section 18A of the Social Welfare (Transitional Provisions) Act 1990; and 15
  - (iii) an amount payable under section 70(3)(b) of the Social Security Act 1964; and
  - (iv) national superannuation payable, before 1 April 1994, under Part 1 of the Social Welfare (Transitional Provisions) Act 1990; and 20
- (c) does not include—
- (i) portable New Zealand superannuation; or
  - (ii) a supplement or benefit paid or payable under any of sections 61DB, 61DC, 61DD, 61DE, 61EA, 61G, and 69C of the Social Security Act 1964 25
- New Zealand superannuitant**, for a tax year,—
- (a) means a person who receives New Zealand superannuation in the tax year; and
- (b) does not include a person who receives New Zealand superannuation at a rate specified in— 30
- (i) schedule 1, clause 2 of the New Zealand Superannuation and Retirement Income Act 2001; or
  - (ii) schedule 1, clause 2 of the Social Welfare (Transitional Provisions) Act 1990 35
- New Zealand tax** means income tax imposed by this Act or any earlier Act
- nominated company**,—
- (a) for a consolidated group, means the company described in **section FM 34** (Nominated companies) for the time 40

- being nominated as agent of the group under **section FM 35** (Forming consolidated group):
- (b) for an imputation group, means the company described in **section FN 6** (Nominated companies) for the time being nominated as agent of the group under **section FN 7** (Forming imputation groups) 5
- non-cash dividend** means a dividend to the extent to which it does not consist of—
- (a) an unconditional payment in money; or
- (b) an unconditional credit in money to the balance of a shareholder's current or other form of account with the company 10
- non-complying trust** is defined in **section HC 12** (Non-complying trusts)
- non-concessionary rate of interest** 6 for an employment-related loan made on or before 31 March 1985, means the rate of interest declared by regulations to be the non-concessionary rate of interest for the period of 12 consecutive months, ending on 31 March, in which the loan was made 15
- non-contingent fee** means a fee that— 20
- (a) is for services provided for a person becoming a party to a financial arrangement; and
- (b) is payable whether or not the financial arrangement proceeds
- non-creditable dividend** is defined in **section LL 9** (Some definitions) for the purposes of **subpart LL** (Underlying foreign tax credits) 25
- non-discretionary trust** is defined in **section HC 16(8)** (Ordering rule for distributions from non-complying and foreign trusts) for the purposes of that section 30
- non-executive director** is defined in **section CD 20(4)** (Benefits of shareholder-employees or directors)
- non-filing taxpayer** means—
- (a) a person to whom section 33A(1) of the Tax Administration Act 1994 applies and to whom 1 of the following applies: 35
- (i) they do not receive an income statement for a tax year; or
- (ii) the Commissioner is not required to send them an income statement for a tax year; or 40

- (iii) the Commissioner is prohibited from sending them an income statement for a tax year; or
- (b) a person who chooses not to file a return for a tax year for specified payments derived in the person's capacity as a non-resident entertainer; or 5
- (c) a person who, in the relevant tax year, derives only non-resident passive income to which **section RB 3** (Schedular income tax liability for non-filing taxpayers for non-resident passive income) applies
- non-listed horticultural plant**, in **section DO 4** (Improvements to farm land) and **schedule 20, part A, item 8** (Expenditure on farming, horticultural, aquacultural, and forestry improvements)— 10
- (a) means—
  - (i) a horticultural plant, tree, vine, bush, cane, or similar plant that is cultivated on land, that is not a listed horticultural plant: 15
  - (ii) a tree or other similar plant planted mainly for the purposes of ornamentation:
- (b) does not include a tree planted mainly for the purposes of timber production 20
- non-participating redeemable share** is defined in **section CD 22(9)** (Returns of capital: off-market share cancellations) for the purposes of that section
- non-refundable tax credit** means— 25
- (a) a tax credit under **subpart LC** (Tax credits for natural persons), excluding **section LC 6** (Tax credits for housekeeping):
- (b) a tax credit under **subpart LJ** (Tax credits for foreign income tax): 30
- (c) a tax credit under **subpart LK** (Tax credits relating to attributed CFC income):
- (d) a tax credit under **subpart LQ** (Tax credits of CTR companies):
- (e) a tax credit under **subpart LR** (Tax credits for policyholder income): 35
- (f) an amount in a person's branch equivalent tax account or policyholder credit account that the person chooses, under **Part O** (Memorandum accounts), to credit in payment of income tax 40



- non-resident** means a person who is not a New Zealand resident
- non-resident aircraft operator** is defined in **section CW 55(3)** (Non-resident aircraft operators) for the purposes of that section 5
- non-resident company** means a company that is not a New Zealand resident
- non-resident contractor**, in the PAYE rules, means a person who—
- (a) is not resident in New Zealand under **subpart YD** (Residence and source in New Zealand); and 10
  - (b) undertakes under a contract, agreement, or arrangement (other than a contract of service or apprenticeship)—
    - (i) to perform services of any kind in New Zealand:
    - (ii) to supply the use, or right to use, in New Zealand any personal property or services of another person 15
- non-resident crew member** is defined in **section CW 21(2)** (Amounts derived by visiting crew of pleasure craft) for the purposes of that section 20
- non-resident entertainer** is defined in **section CW 20(4)** (Amounts derived by visiting entertainers including sportspersons) for the purposes of that section, and in the PAYE rules, means a person who—
- (a) is not resident in New Zealand under **subpart YD** (Residence and source in New Zealand); and 25
  - (b) during a visit to New Zealand, undertakes an activity or performance connected with—
    - (i) a sporting event or competition; or
    - (ii) making speeches or giving lectures or talks for any purpose; or 30
    - (iii) acting, singing, playing music, dancing, or entertaining generally, for any purpose and whether alone or not; and
  - (c) meets the requirements of any of the following paragraphs: 35
    - (i) is not fully or partly sponsored under a cultural programme of an overseas government or the Government of New Zealand:

- (ii) is not an official representative of a body that administers a game or sport in an overseas country:
- (iii) is not undertaking an activity or performance under a programme of a foundation, trust, or organisation outside New Zealand which exists for the promotion of a cultural activity and is not carried on for individual profit of a member or shareholder: 5
- (iv) if they are an employee, officer, or principal of a company, firm, or other person, includes the company, firm or other person 10
- non-resident investment company** is defined in **section LZ 5** (Some definitions) for the purposes of **sections LZ 2 to LZ 4** (which relate to credits for certain development projects) 15
- non-resident mining operator** is defined in **section CU 29** (Other definitions)
- non-resident passive income** is defined in **section RF 2** (Non-resident passive income)
- non-resident person** is defined in **section CW 22(3)** (Amounts derived by overseas experts and trainees in New Zealand by government arrangement) for the purposes of that section 20
- non-resident taxpayer** is defined in **section HD 26(2)** (Agency in relation to non-residents generally) for the purposes of **sections HD 27 and HD 28** (which relate to employers and certain payments) 25
- non-resident trader** means a person who—
- (a) is in New Zealand; and
- (b) carries on business here without having a fixed and permanent place of business or home here 30
- non-residents' foreign-sourced income** is defined in **section BD 1(4)** (Income, exempt income, excluded income, non-residents' foreign-sourced income, and assessable income)
- non-residents' foreign-sourced income limitation** is defined in **section DA 2(6)** (General limitations) 35
- non-specified livestock** means livestock other than bloodstock, high-priced livestock, and specified livestock
- non-standard accounting year** has the meaning given in **section YE 1(5)** (References to balance dates and years)

<b>non-standard balance date</b> has the meaning given in <b>section YE 1(5)</b> (References to balance dates and years)	
<b>non-standard income year</b> has the meaning given in <b>section YE 1(5)</b> (References to balance dates and years)	
<b>non-taxable bonus issue</b> means a bonus issue that is not a taxable bonus issue	5
<b>normal retiring age</b> is defined in <b>section DC 15</b> (Some definitions) for the purposes of <b>sections DC 12 to DC 14</b> (which relate to share purchase schemes)	
<b>notice</b> is defined in section 3(1) of the Tax Administration Act 1994	10
<b>notice of entitlement</b> means a notice issued under section 80KD(2) of the Tax Administration Act 1994	
<b>notice period</b> is defined in <b>section FM 38(6)</b> (Notice requirements on forming or joining consolidated group) for the purposes of that section	15
<b>notify</b> means to give notice	
<b>notional offshore investment amount</b> , for a reporting bank, is the amount referred to in <b>section FE 22(2)</b> (Notional offshore investment) for the purposes of <b>subpart FE</b> (Interest apportionment on thin capitalisation)	20
<b>notional value</b> is defined in <b>section FA 10(2)</b> (Treatment when lease ends: lessor acquiring asset) for the purposes of that section	
<b>NRWT</b> means an amount payable as income tax under the NRWT rules	25
<b>NRWT rules</b> means the provisions listed in <b>section RF 1</b> (NRWT rules and their application)	
<b>offered or entered into in New Zealand</b> , for an insurance contract, a reinsurance contract, and a life insurance policy, means a contract or policy offered or entered into in New Zealand, whether or not—	30
(a) the contract or policy is executed in New Zealand; or	
(b) the insurer under the contract or policy—	
(i) is resident in New Zealand; or	35
(ii) has a fixed establishment in New Zealand; or	
(iii) has an agent in New Zealand	
<b>offered or was offered or entered into</b> , in <b>sections EY 12</b> (Meaning of life reinsurance) and <b>EY 48</b> (Non-resident life	

insurers with life insurance policies in New Zealand), has the same meaning as **offered or entered into in New Zealand off-market cancellation** means a share cancellation that is not an on-market cancellation

**offshore development** is defined in **section EJ 19** (Meaning of offshore development) for the purposes of **section EJ 12** (Petroleum development expenditure) 5

**offshore permit area** is defined in **section CW 56** (Non-resident company involved in exploration and development activities) for the purposes of that section 10

**old financial arrangements rules** means—

- (a) the following provisions:
  - (i) **sections EZ 33 to EZ 52** (which relate to the old financial arrangements rules):
  - (ii) section FF 2 (Financial arrangements) of the Income Tax Act 2004, as that section was before the commencement of the Taxation (Accrual Rules and Other Remedial Matters) Act 1999: 15
  - (iii) **sections RA 11 and RA 12** (which relate to adjustments to correct errors); and 20
- (b) the following provisions of the Tax Administration Act 1994:
  - (i) section 60 (as in force before the enactment of section 70 of the Taxation (Accrual Rules and Other Remedial Matters) Act 1999): 25
  - (ii) section 90

**on-market cancellation** means an acquisition by a company of a share in the company if—

- (a) the company acquires the share in a transaction occurring on a recognised exchange, through a broker or some other similar agent independent of the company; and 30
- (b) before the transaction, no arrangement existed between the shareholder and the company for the company to acquire the share; and 35
- (c) the acquisition is not a treasury stock acquisition to which **section CD 25** (Treasury stock acquisitions) applies, but this paragraph does not limit the application of **section CD 25(2) to (6)**; and

- (d) and includes an acquisition of the company's shares on the recognised exchange that is undertaken by an associated person under an arrangement for the associate to acquire the shares in lieu of the company
- onshore development** is defined in **section EJ 20** (Meaning of onshore development) for the purposes of **section EJ 12** (Petroleum development expenditure) 5
- operating lease** means a lease that—
- (a) is not a finance lease; and
- (b) is entered into on or after 20 May 1999 10
- operational area** is defined in **section CW 23(4)** (Income for military service in operational area) for the purposes of that section
- option**, in **sections FB 10** (Continuity provisions: shares and options), **GB 5** (Arrangements involving trust beneficiaries), and **YC 2 to YC 16** (which relate to the measurement of control and ownership interests), and in the definitions of **excluded option**, **market value (paragraphs (e) and (f))**, **market value circumstance (paragraphs (c) to (f))**, **pre-1991 budget security**, **recognised exchange**, and **shareholder decision-making right**, includes an agreement for sale at a time when beneficial ownership of the property sold has not completely passed to the purchaser 15
- ordering rule** means the rule set out in **section CD 23(1)** (Ordering rule and slice rule) for calculating the amount of available subscribed capital per share 20
- original share** means a share in a company that is described as the original share in the definition of **returning share transfer** 25
- other amortisation provision** means a provision of this Act that has similar intent and application to **sections EE 1** (What this subpart does), **EZ 7** (Buying patent rights before 1 April 1993), and **EZ 8** (Premium paid on land leased before 1 April 1993) 30
- output tax** is defined in section 2 of the Goods and Services Tax Act 1985 35
- outstanding balance**,—
- (a) in **section FA 10** (Treatment when lease ends: lessor acquiring asset), includes principal, interest, and penalties that are owing by the lessee to the lessor on the date that the lease is terminated 40

- (b) is defined in **section FZ 2(9)** (Effect of specified lease on lessor and lessee) for the purposes of **sections FZ 2 to FZ 4** (which relate to specified leases):
- overseas pension** is defined in **section CW 28(2)** (Pensions) for the purposes of that section 5
- own,—**
- (a) for land, means to have an estate or interest in the land, alone or jointly or in common with any other person:
- (b) for the ownership of depreciable property, is defined in **sections EE 2 to EE 5** (which relate to depreciation) 10
- ownership interest** is defined in **section YC 18(6)** (Reverse take-overs) for the purposes of that section
- paid work** is defined in **section LC 5(5)** (Meaning of engaged in full-time work) for the purposes of that section
- parental entitlement period** means the period of time described in **section MD 11(1)(b)(i)** (Entitlement to parental tax credit) 15
- parental tax credit** is defined in **section MA 8** (Some definitions) for the purposes of **Part M** (Tax credits for families)
- partial reinsurance** is defined in **section EY 12(3)** (Meaning of life reinsurance) 20
- participating share** is defined in **section CD 22(9)** (Returns of capital: off-market share cancellations) for the purposes of that section
- partner** is defined in **section RE 30(10)** (When unincorporated bodies hold certificates) for the purposes of that section 25
- partnership** is defined in **section RE 30(10)** (When unincorporated bodies hold certificates) for the purposes of that section
- patent application date**, for a patent and an application for a patent, means the date on which the application for the patent with a complete specification is lodged with the Intellectual Property Office of New Zealand or a similar office in another country or territory 30
- patent right** means the right to do or authorise anything that would, but for the right, be an infringement of a patent 35
- pay,—**
- (a) for an amount and a person, includes—
- (i) to distribute the amount to them:
- (ii) to credit them for the amount:

- (iii) to deal with the amount in their interest or on their behalf, in some other way:
- (b) for a dividend that is a bonus issue, means to issue shares or to give credit for the shares comprising the bonus issue: 5
- (c) is defined in **section RD 52(6)** (Calculation of all-inclusive pay) for the purposes of that section
- pay and allowances** is defined in **section CW 23(4)** (Income for military service in operational area) for the purposes of that section 10
- pay period**, for an employee receiving regular payments of salary or wages, means the period for which any such payment is payable
- PAYE** means an amount payable as income tax under the PAYE rules 15
- PAYE intermediary**, for an employer, means—
- (a) a person who—
- (i) is accredited as a PAYE intermediary by the Commissioner under **section 15D or 15G** of the Tax Administration Act 1994; and 20
- (ii) has entered an agreement with the employer, applying to employees of the employer, that has been approved by the Commissioner under **section 15J** of that Act; and
- (iii) has entered into agreements that have been approved by the Commissioner under **section 15J** of that Act with not less than 10 employers: 25
- (b) a person who—
- (i) no longer meets the requirements of **paragraph (a)**; and 30
- (ii) has responsibilities under **section RP 2(3)** (PAYE intermediaries)
- PAYE income payment** is defined in **section RD 3** (PAYE income payments) for the purposes of the PAYE rules
- PAYE income payment form** , for an employer, means a form authorised by the Commissioner that shows— 35
- (a) the period to which the form relates; and
- (b) the name of the employer; and
- (c) the tax file number of the employer; and
- (d) the total amounts of tax withheld and paid; and 40
- (e) the total amount of child support payments; and

- (f) the total amount of student loan payments; and
- (g) the total KiwiSaver contribution deductions made under subpart 1 of Part 3 of the KiwiSaver Act 2006; and
- (h) the amount of employer's superannuation contribution paid under the KiwiSaver Act 2006 and the amount of ESCT withheld and paid; and 5
- (i) the amount of employer's superannuation contributions paid and the amounts of tax withheld and paid, other than that shown in **paragraph (h)**; and 10
- (j) other similar information that the Commissioner may require
- PAYE rules** means the provisions listed in **section RD 2(1)** (PAYE rules and their application)
- payer**, in the RWT rules, means a person who makes a payment of resident passive income 15
- payment relating to incapacity for work** is defined in **section CW 33(2)** (Compensation payments) for the purposes of that section
- PCA company** means a company described in **section OJ 1(1)** (General rules for companies and other persons with policyholder credit accounts) 20
- PCA person** means a person who chooses under **section OJ 1(2) and OJ 12** (which relate to persons with policyholder credit accounts) to maintain a policyholder credit account 25
- penalties and interest** is defined in **section HD 15(9)** (Shell companies) for the purposes of that section
- pension** is defined in **section CF 1(2)** (Benefits, pensions, compensation, and government grants) for the purposes of that section 30
- period of restriction** is defined in **section DC 15(2) to (4)** (Some definitions) for the purposes of **sections DC 13 and DC 14** (which relate to share purchase schemes)
- permit area**—
- (a) means the area of land covered by a petroleum mining permit: 35
- (b) is defined in **section IZ 3(3)** (Petroleum mining companies' use of loss balances) for the purposes of that section



- permit-specific asset** is defined in **section DZ 5(6)** (Farm-out arrangements for petroleum mining before 16 December 1991) for the purposes of that section
- person**—
- (a) is defined in **section EH 3(2)** (Persons to whom main income equalisation scheme applies) for the purposes of the main income equalisation scheme: 5
  - (b) is defined in **section EH 37(2)** (Persons to whom adverse event income equalisation scheme applies) for the purposes of the adverse event income equalisation scheme: 10
  - (c) is defined in **section EH 63(2)** (Persons to whom thinning operations income equalisation scheme applies) for the purposes of the thinning operations income equalisation scheme
- personal injury by accident** is defined in **section LC 5(4)** (Meaning of engaged in full-time work) for the purposes of that section 15
- personal property**, in **sections CB 4** (Personal property acquired for purpose of disposal) and **CB 5** (Business of dealing in personal property) does not include land 20
- personal property lease asset**—
- (a) means any personal property subject to a lease; and
  - (b) does not include any livestock or bloodstock
- personal property lease payment** means a payment made by a lessee to a lessor, in money or money's worth, in relation to, or in consideration for, a personal property lease asset 25
- petroleum** is defined in section 2 of the Crown Minerals Act 1991
- petroleum development expenditure**—
- (a) means expenditure incurred by a petroleum miner that— 30
    - (i) directly concerns a permit area; and
    - (ii) is for acquiring, constructing, or planning petroleum mining assets; and
  - (b) does not include— 35
    - (i) residual expenditure; or
    - (ii) petroleum exploration expenditure; or
    - (iii) other expenditure allowed as a deduction under any provision of this Act, other than a provision in **subpart DT** (Petroleum mining expenditure) or **DZ** 40

(Terminating provisions), and allocated to the income year in which the expenditure is incurred

**petroleum exploration expenditure—**

- (a) means—
- (i) exploratory well expenditure; and 5
  - (ii) prospecting expenditure; and
  - (iii) expenditure to acquire an existing privilege, a prospecting permit for petroleum, or an exploration permit for petroleum; and
- (b) does not include— 10
- (i) residual expenditure; or
  - (ii) expenditure that is required by **section DT 6** (Expenditure on petroleum mining assets) to be treated as petroleum development expenditure

**petroleum miner** is defined in **section CT 6** (Meaning of petroleum miner) 15

**petroleum mining asset** is defined in **section CT 7** (Meaning of petroleum mining asset)

**petroleum mining company** means a company to which **sections IZ 2 and IZ 3** (which relate to companies engaged in exploring for, searching for, or mining petroleum) apply 20

**petroleum mining development expenditure** is defined in **section DZ 3(4)** (Petroleum mining: development expenditure from 1 October 1990 to 15 December 1991) for the purposes of that section 25

**petroleum mining operations—**

- (a) means any of the following activities:
- (i) developing a permit area for producing petroleum:
  - (ii) producing petroleum: 30
  - (iii) processing, storing, or transmitting petroleum before its dispatch to a buyer, consumer, processor, refinery, or user:
  - (iv) removal or restoration operations; and
- (b) does not include further treatment to which all the following apply: 35
- (i) it occurs after the well stream has been separated and stabilised into crude oil, condensate, or natural gas; and

- (ii) it is done by liquefaction or compression or for the extraction of constituent products or for the production of derivative products; and
  - (iii) it is not treatment at the production facilities
- petroleum mining or prospecting information** means geological, geophysical, or technical information that—
- (a) is about the presence, absence, extent, or volume of petroleum deposits in an area; or
  - (b) is likely to assist in determining the presence, absence, extent, or volume of petroleum deposits in an area
- petroleum mining or prospecting right**—
- (a) means an authority, concession, easement, lease, licence, option, permit, privilege, right, or title to explore, search, or mine for, or carry on an operation to recover, petroleum; and
  - (b) includes a share or interest in any such authority, concession, easement, lease, licence, option, permit, privilege, right, or title
- petroleum mining permit** is defined in section 2 of the Crown Minerals Act 1991
- petroleum mining venture**—
- (a) means a venture that—
    - (i) is carried on, or is proposed to be carried on, in New Zealand, as a business; and
    - (ii) consists, or is proposed to consist, solely of prescribed activities carried on, or proposed to be carried on, in New Zealand; and
  - (b) does not include, as a venture of a person and others, the carrying on of a prescribed activity by the person otherwise than jointly with the other person or persons with whom the prescribed activities are carried on or are proposed to be carried on
- petroleum permit** is defined in **section IZ 3(3)** (Petroleum mining companies: use of loss balances) for the purposes of that section
- petroleum-related depreciable property** is defined in **section EE 68** (Other definitions)
- physical cost of production** is defined in **section DZ 11(3)** (Film reimbursement scheme on or before 30 June 2001) for the purposes of that section

- plant variety rights** means proprietary rights granted for a plant variety under the Plant Variety Rights Act 1987 or similar rights given similar protection under the laws of a country or territory other than New Zealand
- planting** is defined in **section DO 8** (Meaning of planting and plot) for the purposes of **sections DO 5 to DO 7** (which relate to horticultural plants) 5
- pleasure craft** is defined in **section CW 21(2)** (Amounts derived by visiting crew of pleasure craft) for the purposes of that section 10
- plot** is defined in **section DO 8** (Meaning of planting and plot) for the purposes of **sections DO 5 to DO 7** (which relate to horticultural plants)
- policyholder base**, for a life insurer and for an income year, means the benefits accruing to policyholders by way of claims paid and payable and amounts included in the life insurer's actuarial reserves 15
- policyholder base income tax liability** means the schedular income tax liability for a tax year of a life insurer for the policyholder base, determined under **section BC 7** (Income tax liability of person with schedular income) 20
- policyholder credit** means a credit referred to in **section OA 5(7)** (Credits)
- policyholder credit account** is the account referred to in **section OA 2(1)(f)** (Memorandum accounts) 25
- policyholder debit** means a debit referred to in **section OA 6(7)** (Debits)
- policyholder FDP ratio** is defined in **section OC 37** (Meaning of policyholder FDP ratio) for the purposes of **sections OC 23 and OC 36** (which relate to FDP credits and debits) 30
- policyholder income** means a positive result of the application of the policyholder income formula
- policyholder income formula** means the formula in **section EY 43** (Policyholder income formula)
- policyholder net loss** means a negative result of the application of the policyholder income formula, including a policyholder net loss referred to in section II 2 (Policyholder net loss for tax year preceding 1990–91) of the Income Tax Act 2004 35
- pool** is defined in **section EE 68** (Other definitions)

- pool method** is defined in **section EE 68** (Other definitions)
- poolable property** is defined in **section EE 67** (Meaning of poolable property)
- portable New Zealand superannuation** means New Zealand superannuation paid or payable overseas under any of— 5
- (a) sections 26 to 29 and 31 of the New Zealand Superannuation and Retirement Income Act 2001; or
  - (b) sections 17, 17BA, or 19 of the Social Welfare (Transitional Provisions) Act 1990
- portable veteran's pension** means a veteran's pension paid or payable overseas under any of— 10
- (a) sections 74J to 74M and 74O of the War Pensions Act 1954;
  - (b) sections 17, 17BA, and 19 of the Social Welfare (Transitional Provisions) Act 1990 15
- possession** includes a use that is in fact or effect substantially exclusive
- pre-1983 investments** is defined in **section HR 3(8)** (Definitions for section HR 2: group investment funds) for the purposes of **section HR 2** (Group investment funds) 20
- pre-1991 budget security** means a fixed-rate share, or a debenture to which **section FA 2** (Recharacterisation of certain debentures) applies, that—
- (a) was itself issued by the company before 8.00 pm New Zealand Standard Time on 30 July 1991 (the **specified time**), or was issued under a binding contract entered into before the specified time no term of which is altered at any time after the specified time; and 25
  - (b) is not a share or debenture any term of which is altered at any time after the specified time, whether under a provision for roll-over or extension or under an option held at the specified time by the shareholder or debenture holder or the company or both or by any other person or otherwise, except when the term is altered under a binding contract entered into before the specified time no term of which is altered at any time after the specified time 30 35
- pre-imputation income year** means an income year that started before the 1987–88 income year
- premium,—** 40

- (a) for life insurance,—
- (i) means any consideration, however described, payable under a life insurance policy to a life insurer; and
- (ii) does not include interest on an unpaid premium: 5
- (b) in **sections CR 3, HD 16, HD 17, and YD 8** (which relate to non-resident general insurers), for general insurance or guarantee against risk, means an amount payable in relation to the contract of insurance or guarantee, as applicable, entered into by the insured person: 10
- (c) in **sections DZ 9** (Premium paid on land leased before 1 April 1993) and **EZ 8** (Premium paid on land leased before 1 April 1993),—
- (i) includes a payment in the nature of a fine, a payment for goodwill attaching to the land, and a payment in consideration of the grant, transfer, or renewal of the lease; and 15
- (ii) does not include rent
- premium loading** means the amount calculated by a life insurer following the steps in **section EY 16(2)** (Premium loading: when life insurers providing life insurance at start of income year) or **EY 17(2)** (Premium loading: when life insurers not providing life insurance at start of income year), as applicable 20
- premium loading formula** means the formula in **section EY 18(1)** (Premium loading formulas) or the formula in **section EY 18(2)** 25
- prepaid expenditure** means expenditure to which **section EA 3** (Prepayments) applies
- prescribed** means— 30
- (a) prescribed by regulations under this Act; or
- (b) prescribed by the Commissioner
- prescribed amount** is defined in **section DU 9(4)** (Application of sections to resident mining operators)
- prescribed interest** is defined in **section RD 35(3)** (Employment-related loans: value using prescribed interest rates) for the purposes of that section 35
- prescribed period** is defined in **section CU 29** (Other definitions)

- prescribed proportion** is defined in **section CU 29** (Other definitions)
- prescribed rate of interest** means the rate of interest declared by regulations made under **section RA 21(4)** (Regulations) to be the rate applying to employment-related loans 5
- price—**
- (a) is defined in **section RD 41(3)** (Goods) for the purposes of that section:
  - (b) is defined in **section RD 42(4)** (Services) for the purposes of that section: 10
  - (c) in **sections RD 43 and RD 44** (which relate to goods provided with staff discount), for a registered person who may claim input tax for goods provided to an employee, means the GST-inclusive price
- primary producer co-operative company** is defined in **section CZ 7(4)** (Primary producer co-operative companies: 1987–88 income year) for the purposes of that section 15
- principal caregiver** is defined in **section MC 10** (Principal caregiver) for the purposes of the child tax credit, family assistance credit, family support, in-work payment, and parental tax credit 20
- private domestic worker** means a person employed by any other person if—
- (a) the employer is the occupier, or 1 of the occupiers, of a dwellinghouse or other premises used exclusively for residential purposes; and 25
  - (b) the employment is for the performance of work in or about the dwellinghouse or premises or the garden or grounds belonging to the dwellinghouse or premises; and 30
  - (c) the employment is not for a business carried on by the employer or an occupation or calling of the employer; and
  - (d) the employment is not regular full-time employment
- private limitation** is defined in **section DA 2(2)** (General limitations) 35
- private or domestic agreement for the sale and purchase of property** is defined in **section EZ 48** (Definitions) for the purposes of the old financial arrangements rules
- private use** is defined in **section CX 36** (Meaning of private use) 40

- pro rata cancellation**, for shares of the same class in a company, means the cancellation of—
- (a) all the shares in the class; or
  - (b) part only of the shares in the class if the cancellation does not alter any person’s voting interest, or market value interest, if a market value circumstance exists at the time in relation to the company, in the company, determined as if no other class of shares existed; or 5
  - (c) part only of the shares in the class if the cancellation results from an offer from the company to all shareholders in the class and the resulting cancellation would have met **paragraph (b)** if each shareholder who received the offer accepted it in full 10
- produce transactions**,—
- (a) in **sections CD 33** (Payments corresponding to notional distributions of producer boards and co-operative companies), **subpart HE** (Mutual associations), and **OB 73, OB 74, and OB 77** (which relate to imputation credit accounts of statutory producer boards), and in the definition of **member (paragraph (a))**, means transactions that— 15
    - (i) are between a statutory producer board and its members; and
    - (ii) involve the acceptance by the board from its members, in terms of the board’s primary statutory functions, of produce that is trading stock or goods that are trading stock: 25
  - (b) in **sections CD 33, OB 78, OB 79, and OB 82** (which relate to imputation credit accounts of co-operative companies), and in the definition of **shareholder (paragraph (c))**, means transactions that— 30
    - (i) are between a co-operative company and its shareholders; and
    - (ii) involve the acceptance of produce that is trading stock or goods that are trading stock; and
    - (iii) are purchases or other acquisitions of the produce or goods by the company from its shareholders, if a principal activity of the company involves the acceptance of such produce or goods from its shareholders: 35
  - (c) in **sections CD 33, OB 78, OB 79, and OB 82**, and in the definition of **shareholder (paragraph (c))**, also means transactions that— 40



- (i) are between a co-operative company and its shareholders; and
  - (ii) involve the supply of produce that is trading stock or goods that are trading stock; and
  - (iii) are sales or other disposals of the produce or goods by the company to its shareholders, if a principal activity of the company involves the supply of such produce or goods to its shareholders 5
- producer board** has the same meaning as **statutory producer board** 10
- profit** is defined in **section DB 29(6)** (Amount from land affected by change and not already in income) for the purposes of that section
- profit-related debenture** is defined in **section FA 2(4)** (Recharacterisation of certain debentures) for the purposes of that section 15
- profit-sharing arrangement** means an arrangement under which—
- (a) a person (**person A**) makes specified livestock available, without specifying a fee for doing so, to another person (**person B**) who carries on a business in which the livestock are used; and 20
  - (b) any return or compensation that person A receives for making the livestock available depends on the profits of the business; and 25
  - (c) person A participates in the profits and losses of the business; and
  - (d) if a partnership between person A and person B arises, person A is bound by the requirements of the Partnership Act 1908 for third parties 30
- property,—**
- (a) in **subpart EE** (Depreciation), includes consents granted in or after the 1996–97 tax year under the Resource Management Act 1991: 35
  - (b) in the financial arrangements rules, and in the definitions of **agreement for the sale and purchase of property or services, forward contract, right, short-term agreement for sale and purchase, short-term option, and specified option** does not include a financial arrangement or foreign exchange: 40

- (c) in the old financial arrangements rules, is defined in **section EZ 48** (Definitions)
- prospecting expenditure**—
- (a) means expenditure to identify land likely to contain exploitable petroleum deposits or occurrences; and 5
- (b) includes prospecting for petroleum by electrical, geochemical, gravimetric, magnetic, radioactive, seismic, or other geological methods; and
- (c) does not include residual expenditure
- prospecting permit** is defined in section 2 of the Crown Minerals Act 1991 10
- protected family support**, for a person, means an amount of family scheme income derived in the way set out in **section MD 14** (Person receiving protected family support)
- protective right** is defined in **section CD 22(9)** (Returns of capital: off-market share cancellations) for the purposes of that section 15
- provisional rate** is defined in **section EE 68** (Other definitions)
- provisional tax** means an amount payable as provisional tax under the provisional tax rules 20
- provisional tax rules** means the provisions listed in **section RC 2** (Provisional tax rules and their application)
- public authority**—
- (a) means every department or instrument of the Executive Government of New Zealand; and 25
- (b) includes the Public Trust and the Maori Trustee
- (c) includes the Christmas Island Phosphate Commission, incorporated in Australia by the Christmas Island Agreement Act 1949 of the Parliament of Australia; and
- (d) is further defined in **section CW 37(6)** (Public authorities) for the purposes of that section 30
- public benefit gift** is defined in **section LD 3** (Meaning of public benefit gift) for the purposes of **subpart LD** (Tax credits for public benefit gifts)
- public entertainer** is defined in **section CW 19(3)** (Amounts derived during short-term visits) for the purposes of that section 35
- public official** is defined in **section DB 46(5)** (Bribes paid to public officials) for the purposes of that section

- public unit trust** means—
- (a) a unit trust that offers securities to the public under the Securities Act 1978 and that has 100 or more unit holders, treating all associated persons as 1 person,)who are— 5
    - (i) unit trust managers who hold units in the ordinary course of their activities in relation to the unit trust; or
    - (ii) persons with an interest of 25% or less in the unit trust, treating all associated persons as 1 person; or 10
    - (iii) persons with an interest of 25% or more in the unit trust, treating all associated persons as 1 person, if their interest is 25% or more because of unusual or temporary circumstances, such as the recent establishment or forthcoming termination of the unit trust, and if the unit trust would meet the requirements of any of **paragraphs (b), (c), (d), and (e)**; or 15
  - (b) a unit trust whose unit holders are any 1 or more of the following: 20
    - (i) a public unit trust as described in **paragraph (a)** or this paragraph:
    - (ii) a group investment fund:
    - (iii) a life insurance company: 25
    - (iv) a superannuation fund:
    - (v) a unit trust manager, a trustee, or a person nominated by the manager or the trustee who holds units in the ordinary course of management activities in relation to the unit trust: 30
    - (vi) a person with an interest of 25% or less in the unit trust, treating all associated persons as 1 person, if the unit trust offers securities to the public under the Securities Act 1978:
    - (vii) a person with an interest of 25% or more in the unit trust, treating all associated persons as 1 person, if their interest is 25% or more because of unusual or temporary circumstances, such as the recent establishment or forthcoming termination of the unit trust, and if the unit trust would meet the requirements of any of **paragraphs (a), (c), (d),** 35 40

- and (e)**, and if the unit trust offers securities to the public under the Securities Act 1978; or
- (c) a unit trust that has less than 100 unit holders if it could reasonably be regarded as a widely-held investment vehicle for direct investment by members of the public despite its number of unit holders or investors; or 5
- (d) a unit trust that has less than 100 unit holders if it has less than 100 unit holders or investors because of unusual or temporary circumstances, such as its recent establishment or forthcoming termination, and if it would otherwise meet the requirements of any of **paragraphs (a), (b), (c), and (e)**; or 10
- (e) a unit trust that has less than 100 unit holders if it could reasonably be regarded as a vehicle mainly for investment by widely-held vehicles for direct investment that are 1 or more of the following: 15
- (i) unit trusts; or
- (ii) group investment funds; or
- (iii) life insurance companies; or
- (iv) superannuation funds 20
- qualifying asset** is defined in **section EZ 29** (Meaning of qualifying asset)
- qualifying capital value** is defined in **section EZ 27** (Meaning of qualifying capital value)
- qualifying debenture** means— 25
- (a) a debenture issued by a forestry company for unpaid purchase money for land bought by the forestry company from the Crown or the Maori owners or a holding company of the forestry company; or
- (b) a debenture issued by a forestry company for capitalised interest derived from a debenture described in **paragraph (a)**; or 30
- (c) a debenture issued by a forestry company for money lent to the forestry company by a holding company for any of the following purposes: 35
- (i) financing expenditure by the forestry company on planting or maintaining trees; or
- (ii) meeting administrative overheads, rates, rent, insurance premiums, or other expenses of the same kind; or 40

- (iii) paying interest on money borrowed for the purposes of the forestry business and employed as capital in the business; or
- (d) a debenture issued by a forestry company for capitalised interest derived from a debenture described in **paragraph (c)**; or 5
- (e) a debenture issued by a forestry company for capitalised interest derived from a debenture described in **paragraph (b) or (d)**; or
- (f) a debenture issued by a Maori investment company to a shareholder of the company or a trustee for a shareholder 10
- qualifying event** means—
- (a) the extreme climatic conditions that occurred during the month of February 2004 in New Zealand: 15
- (b) the storm event that occurred during the month of July 2004 in the Bay of Plenty area:
- (c) any naturally-occurring event that occurs in a subsequent year and—
- (i) for which a state of emergency is declared under the Civil Defence Act 1983 or Part 4 of the Civil Defence Emergency Management Act 2002; and 20
- (ii) that the Governor-General by Order in Council declares to be a qualifying event
- qualifying foreign equity investor** is defined in **section CW 12(4)** (Proceeds of share disposal by qualified foreign equity investor) for the purposes of that section 25
- qualifying improvement** is defined in **section EZ 28** (Meaning of qualifying improvement)
- qualifying resident foreign trustee** is defined in section 3(1) of the Tax Administration Act 1994 30
- qualifying share premium** is defined in **section CD 43(28)** (Available subscribed capital amount) for the purposes of that section
- quarantined amount** means the amount described in **section LK 1(3)** (Tax credits relating to attributed CFC income) for the purposes of **Part L** (Tax credits and other credits) 35
- quarter** means a period of 3 consecutive calendar months that ends with the last day of March, June, September, or December 40

- ratio instalment date** means an instalment date of a person who uses a GST ratio for a tax year, and is an instalment date for a payment in relation to which no amount of use of money interest or penalties apply other than a late payment penalty or a shortfall penalty 5
- recognised exchange**, at any time,—
- (a) means a recognised exchange market in New Zealand or anywhere else in the world that at the time has the features described in **paragraphs (c) to (e)**; and
  - (b) includes a recognised exchange market that at the time is approved for the purposes of this definition by the Commissioner, having had regard to the features described in **paragraphs (c) to (e)**; and 10
  - (c) for the purposes of **paragraphs (a) and (b)**, the first feature is that the exchange market brings together buyers and sellers of shares or options over shares; and 15
  - (d) for the purposes of **paragraphs (a) and (b)**, the second feature is that the exchange market involves the listing of prices, whether by electronic media or other means, at which persons are willing to buy or sell shares or options; and 20
  - (e) for the purposes of **paragraphs (a) and (b)**, the third feature is that the exchange market provides a medium for the determination of arm's length prices likely to prove fair and reasonable, having regard to— 25
    - (i) the number of participants in the market or having access to the market; and
    - (ii) the frequency of trading in the market; and
    - (iii) the nature of trading in the market, including how prices are determined and transactions are effected; and 30
    - (iv) the potential or demonstrated capacity of a person or persons significantly to influence the market; and
    - (v) any significant barriers to entry to the market; and 35
    - (vi) any discrimination on the basis of quantity bought and sold unless based on the risks involved, the transaction costs, or economies of scale
- redemption payment** means the amount by which a payment made on the redemption of a commercial bill by the person 40

who issued it is more than the money lent to the person, **issue**, in this definition, having the meaning given to it by section 2 of the Bills of Exchange Act 1908

**reduced deficit debit** is defined in **section OC 38** (Meaning of reduced deficit debit) for the purposes of **section OC 23** (FDPA breach of FDP ratio by PCA company) 5

**refundable tax credit** means—

- (a) a tax credit under **subpart LB** (Tax credits for payments, deductions, and family income assistance):
- (b) a tax credit under **subpart LF** (Tax credits for FDP credits), excluding **section LF 8** (Credits for persons who are non-resident or who receive exempt income): 10
- (c) a tax credit under **subpart LO** (Tax credits for Maori authority credits)

**registered as a charitable entity** has the meaning given in **section CW 40(2)** (Charities: non-business income) for the purposes of that section and **CW 41 and CW 42** (which relate to charitable entities) 15

**registered bank** means a registered bank as defined in section 2 of the Reserve Bank of New Zealand Act 1989 20

**registered person** is defined in section 2 of the Goods and Services Tax Act 1985

**registered security** is defined in section 86F of the Stamp and Cheque Duties Act 1971

**regulatory value** is defined in **section FE 20(2)** (Financial value and regulatory value) for the purposes of **section FE 19** (Banking group's equity threshold) 25

**reinsurance contract** includes—

- (a) a cover note:
- (b) a renewal of a reinsurance contract 30

**reinvestment profit** is defined in **section CU 29** (Other definitions)

**related activity** is defined in **section IZ 1(9)** (Use of specified activity net losses) for the purposes of that section

**related by employment** is defined in **section EY 11(14)** (Superannuation schemes providing life insurance) for the purposes of that section 35

**related company** is defined in **section GC 5(5)** (Leases for inadequate rent) for the purposes of that section

- related employer** is defined in **section RD 52(6)** (Calculation of all-inclusive pay) for the purposes of that section
- related person** is defined in **section CD 44(15) to (17)** (Available capital distribution amount) for the purposes of that section
- relationship agreement**, for a person, means— 5
- (a) an agreement for the purpose of Part 6 of the Property (Relationships) Act 1976 that is made on or after 28 July 1983 by the person with another person:
  - (b) an order under section 25 of the Property (Relationships) Act 1976 that is made by a court on or after 28 July 1983 in relation to the person and another person 10
- relationship period** is defined in **section MC 11(1)** (Relationship periods and entitlement periods) for the purposes of **Part M** (Tax credits for families)
- relative**,— 15
- (a) in **sections CX 19** (Benefits provided instead of allowances), **EX 4** (Limits to requirement to include associated person interests), **GB 27** (Attribution rule for income from personal services), and the 1988 version provisions, means a person connected with another person by— 20
    - (i) being within the second degree of blood relationship to the other:
    - (ii) being in a marriage, civil union, or de facto relationship with the other: 25
    - (iii) being in a marriage, civil union, or de facto relationship with a person who is within the second degree of blood relationship to the other:
    - (iv) being adopted as a child of the other or as a child of a person who is within the first degree of relationship to the other: 30
  - (b) is defined in **section HC 36(5)** (Trusts and minor beneficiary rule) for the purposes of that section:
  - (c) except in the provisions referred to in **paragraphs (a) and (b)**, means a person connected with another person by— 35
    - (i) being within the fourth degree of blood relationship to the other:
    - (ii) being in a marriage, civil union, or de facto relationship with the other:



- (iii) being in a marriage, civil union, or de facto relationship with a person who is within the fourth degree of blood relationship to the other:
  - (iv) being adopted as a child of the other or as a child of a person who is within the third degree of relationship to the other: 5
  - (v) being the trustee of a trust under which a relative of the other person has benefited or is eligible to benefit
- relevant balance date** is defined in **section GB 45** (Arrangements involving money not at risk) for the purposes of that section 10
- relevant period** is defined in **section YC 13(3)** (Corporate spin-outs) for the purposes of that section
- relinquishment,—** 15
- (a) for a petroleum mining permit, means the abandonment, expiry, forfeiture, revocation, or surrender of the permit otherwise than for a replacement permit; and
  - (b) for an existing privilege, includes the expiry of the initial term without an extension of the initial term or an extension of a specified term 20
- remaining deduction—**
- (a) is defined in **section EJ 4(6)** (Expenditure incurred in acquiring film rights in feature films) for the purposes of that section: 25
  - (b) is defined in **section EJ 5(4)** (Expenditure incurred in acquiring film rights in films other than feature films) for the purposes of that section:
  - (c) is defined in **section EJ 8(5)** (Film production expenditure for films other than New Zealand films) for the purposes of that section 30
- removal or restoration operations**, for a petroleum miner, means removing petroleum mining assets of the kind described in **section CT 7(1)(b) or (c)** (Meaning of petroleum mining asset), or restoring the site of petroleum mining operations, because of the relinquishment of the petroleum mining permit relating to the assets or the operations 35
- rent** is defined in **section GC 5(5)** (Leases for inadequate rent) for the purposes of that section

<b>repairs</b> , in <b>sections CC 2</b> (Non-compliance with covenant for repair) and <b>DB 22</b> (Amounts paid for non-compliance with covenant for repair), includes painting and general maintenance	
<b>replaced area fraction</b> is defined in <b>section DO 9</b> (Meaning of replaced area fraction and diminished value) for the purposes of <b>sections DO 5 and DO 6</b> (which relate to horticultural plants)	5
<b>replacement payment</b> , for a returning share transfer, means a payment to a person of an amount that is—	
(a) economically equivalent to a dividend or part of a dividend for an original share:	10
(b) increased by an imputation credit attached to the payment	
<b>replacement permit</b> —	
(a) means a petroleum mining permit obtained in whole or part exchange for another petroleum mining permit over the same or part of the same area; and	15
(b) includes a sequential series of replacement permits to the extent to which each permit in the series replaces the previous permit in the series	20
<b>replacement plant</b> , in <b>sections DO 4 to DO 9</b> (which relate to horticultural plants) means a listed horticultural plant that replaces a listed horticultural plant, whether or not it is of the same type of listed horticultural plant	
<b>reporting bank</b> is defined in <b>section FE 4</b> (Some definitions) for the purposes of <b>subpart FE</b> (Interest apportionment on thin capitalisation)	25
<b>reporting standard</b> is defined in <b>section DB 36</b> (Some definitions) for the purposes of <b>section DB 35</b> (Research or development)	30
<b>required interest</b> is defined in <b>section LL 9</b> (Some definitions) for the purposes of <b>subpart LL</b> (Underlying foreign tax credits)	
<b>research</b> is defined in <b>section DB 36</b> (Some definitions) for the purposes of <b>sections DB 35, EE 1, EJ 22, and EJ 23</b> (which relate to deductions and allocation of deductions for development expenditure)	35
<b>resident foreign trustee</b> is defined in section 3(1) of the Tax Administration Act 1994	

- resident imputation subgroup** has the meaning given in **section FN 8(2)** (Trans-Tasman imputation groups and resident imputation subgroups)
- resident in Australia** means, for a company and for the purposes of the imputation rules, being resident under **section YD 2(1)** (Determination of residence of company) if Australia were treated as being New Zealand for the purposes of that provision 5
- resident in New Zealand** and **resident of New Zealand** have the same meaning as **New Zealand resident** 10
- resident mining operator** is defined in **section CU 27** (Meaning of resident mining operator)
- resident passive income**—
- (a) is defined in **section RE 2(1)** (Resident passive income); and 15
  - (b) unless the context otherwise requires, includes RWT required to be withheld under the RWT rules
- residential purposes** is defined in **section CB 18(3)** (Residential exclusion from section CB 14) for the purposes of that section
- resident's restricted amalgamation** is defined in **section F0 3(1)** (Resident's restricted amalgamations) for the purposes of the amalgamation rules 20
- residual expenditure** means—
- (a) expenditure for which a person is allowed a deduction under **section DB 34** (Scientific research): 25
  - (b) expenditure incurred for—
    - (i) an application fee payable to the Crown for a petroleum mining permit; or
    - (ii) insurance premiums, royalties paid under the Petroleum Act 1937 or the Crown Minerals Act 1991, land tax under the Land Tax Act 1976, or rates; or 30
    - (iii) a lease of land or buildings; or
    - (iv) a financial arrangement to which the old financial arrangements rules apply: 35
  - (c) interest
- residual income tax**, for a person and for a tax year, means the positive amount, if any, that remains after subtracting from the person's income tax liability for the tax year, the following amounts:— 40

- (a) the amount of any credit allowed against the income tax liability for tax paid by—
- (i) a trustee for the person as a beneficiary; or
  - (ii) an agent for the person as a principal:
- (b) the amount of any credit allowed against the income tax liability under— 5
- (i) **section LB 1** (Tax credits for PAYE income payments):
  - (ii) **section LB 3** (Tax credits for RWT):
  - (iii) **section LB 5** (Tax credits for NRWT): 10
  - (iv) **section LE 1** (Tax credits for imputation credits):
  - (v) **section LF 1** (Tax credits for FDP credits):
  - (vi) **section LJ 2** (Tax credits for foreign income tax):
  - (v) **section LK 1** (Tax credits relating to attributed CFC income): 15
  - (vi) **section LK 6** (Use of tax credits by group companies):
  - (vii) **section LO 1** (Tax credits for Maori authority credits):
- (c) the amount of any credit allowed against the income tax liability arising under **subpart LP** (Tax credits for supplementary dividends), other than through **section LP 3(3)** (Use of remaining credits): 20
- (d) the amount of a debit balance used to pay income tax under **section OE 7 or OP 101** (which relate to the payment of tax by BETA companies or consolidated groups): 25
- (e) the amount of a credit used to pay income tax under **section OJ 8 or OJ 18** (which relate to the policyholder base)
- resource consent** means a resource consent as defined in section 2 of the Resource Management Act 1991 30
- restitution** is defined in **section DB 45(3)** (Restitution of stolen property) for the purposes of that section
- retained earnings** is defined in **section LL 9** (Some definitions) for the purposes of **subpart LL** (Underlying foreign tax credits) 35
- return**, for a person's income, has the same meaning as **return of income**
- return of income** means a return of income required under section 33 of the Tax Administration Act 1994
- returning share transfer** means an arrangement— 40
- (a) under which—

- (i) a share (the **original share**) listed on an official list of a recognized exchange is transferred from a share supplier to a share user; and
  - (ii) it is conditionally or unconditionally agreed that the share user or an associated person pays a replacement payment to the share supplier or an associated person, if a dividend is payable on the original share; and 5
  - (iii) it is conditionally or unconditionally agreed that the original share or an identical share may be transferred from the share user to the share supplier or an associated person; and 10
  - (b) that is not a warrant or instalment receipt
- revenue account property**, for a person, means—
- (a) property that is trading stock of the person; or 15
  - (b) property that would produce income for the person if they disposed of it, not including income under **section EE 50** (Effect of disposal or event), **FA 5** (Assets acquired and disposed of after deduction of payments under lease) or **FA 9** (Treatment when lease ends: lessee acquiring asset) 20
- right**, in **sections EW 32** (Consideration for agreement for sale and purchase of property or services, hire purchase agreement, specified option, or finance lease) and **EW 34** (Consideration in foreign currency), and in the definitions of **short-term agreement for sale and purchase** and **short-term option**,— 25
- (a) means—
    - (i) a right to possess the property; or
    - (ii) a right to income derived from the property; or
    - (iii) a right to control or influence the disposal of income derived from the property; or 30
    - (iv) a right, directly or indirectly, to make a decision about the property; or
    - (v) a right, directly or indirectly, to influence a person making a decision about the property; or 35
    - (vi) any other right of a substantially similar nature; and
  - (b) does not include the mere right to enforce an agreement for the sale and purchase of property or services or a specified option 40

- right in the specified property** is defined in **section EZ 48** (Definitions) for the purposes of the old financial arrangements rules
- right to take timber** includes an easement or licence or right of taking profits or produce from the land to the extent to which the easement, licence, or right relates to timber 5
- ring-fenced tax loss** means an amount referred to in **section IA 7** (Restrictions relating to ring-fenced tax losses)
- rolling average value** is defined in **section EZ 4(5)** (Valuation of livestock bailed or leased as at 2 September 1992) for the purposes of that section 10
- routine government action** is defined in **section DB 46(5)** (Bribes paid to public officials) for the purposes of that section
- royalty** is defined in **section CC 9(2) and (3)** (Royalties)
- RWT** means an amount payable as income tax under the RWT rules 15
- RWT exemption certificate** means a certificate described in section 32E of the Tax Administration Act 1994
- RWT proxy** is defined in section 15T of the Tax Administration Act 1994 20
- RWT rules** means the provisions listed in **section RE 1(1)** (RWT rules and their application)
- RWT withholding certificate** means a form provided under section 25 of the Tax Administration Act 1994
- salary or wages**— 25
- (a) is defined in **section RD 6** (Salary or wages):
  - (b) is further defined in **section RD 66(9)** (Employer’s superannuation contributions) for the purposes of that section
- schedular income** means income of any of the following types: 30
- (a) policyholder income under **section CR 1(4)** (Income of life insurer):
  - (b) income derived from a mining venture by a non-resident mining operator:
  - (c) specified living allowances derived by a person in their capacity as a non-resident entertainer if they do not choose to file a return for that income: 35
  - (d) category A income derived by a trustee of a group investment fund:

- (e) non-resident passive income of the kind referred to **section RE 4(5)** (Persons who have withholding obligations):
- (f) income to which **section YD 6** (Apportionment of income from sea transport) applies: 5
- (g) income to which **section YD 7** (Apportionment of film rental income) applies:
- (h) income to which **section YD 8** (Apportionment of premiums derived by non-resident general insurers) applies
- schedular income tax liability** means the amount determined under **section BC 7** (Income tax liability of person with schedular income) 10
- schedular payment** is defined in **section RD 9** (Schedular payments)
- schedular taxable income**, for a tax year and a person who has schedular income of a particular kind for the tax year, means the amount of taxable income that the person has in calculating the schedular income tax liability for the kind for the tax year 15
- seal and abandonment** means the seal and abandonment of an exploratory well when a petroleum miner files a statutory declaration with the Commissioner stating that the miner has no intention of utilising the well in petroleum mining operations or of applying for a mining licence in relation to the area in which the well is located 20
- second payment period** means the period starting on the 16th day of a month and ending with the last day of the month 25
- section 200** is defined in **section CZ 7(4)** (Primary producer co-operative companies: 1987–88 income year) for the purposes of that section 30
- secured arrangement**,—
- (a) in the financial arrangements rules, and in the definitions of **security arrangement** and **security payment**, means an arrangement whose non-performance is secured against by a financial arrangement: 35
- (b) is defined in **section EZ 48** (Definitions) for the purposes of the old financial arrangements rules
- security arrangement**,—
- (a) except in the old financial arrangements rules, means a financial arrangement that secures a party against 40

- another person failing to perform the person's obligations under a secured arrangement:
- (b) in the old financial arrangements rules, is defined in **section EZ 48** (Definitions) 5
- security payment**,—
- (a) in the financial arrangements rules, means money received by a party to a security arrangement to the extent to which—
- (i) the money is received for a loss incurred because of non-performance of the secured arrangement; 10  
and
- (ii) the money is income of the party:
- (b) in the old financial arrangements rules, is defined in **section EZ 48** (Definitions)
- segment of foreign-sourced income** is defined in **section LJ 4** (Meaning of segment of foreign-sourced income) for the purposes of **Part L** (Tax credits and other credits) 15
- selected period** is defined in **section MF 1(3)** (Application for payment of tax credit by instalment) for the purposes of that section 20
- self-assessed adverse event**, for a person and a farming, agricultural, or fishing business of the person, means an event that—
- (a) is 1 of the following:
- (i) drought, fire, flood, or some other natural event; 25  
(ii) disease or sickness amount livestock; and
- (b) materially affects the business; and
- (c) is described, together with the effect on the business, by the person in a statutory declaration given to the Commissioner 30
- separated person**, in **section LC 7** (Meaning of housekeeper), **Part M** (Tax credits for families), and in the definitions of **spouse** and **civil union partner**, means a person who is separated and living apart from their spouse or civil union partner, whether under an agreement for separation, or under a court order, or otherwise 35
- services**,—
- (a) in **sections CD 5** (What is a transfer of value?) and **EA 3** (Prepayments), means anything that is not goods, money, or a chose in action: 40



- (b) in **sections CX 1** (GST) and **DB 2** (GST), means anything that is not goods or money, as each of those terms is defined in section 2 of the Goods and Services Tax Act 1985
- settlement**, in **section FE 2** (When this subpart applies) and **subpart HC** (Trusts), in the trust rules, and in the definitions of **complying trust, disposition of property, foreign trust, and general power of appointment**,—
- (a) means—
- (i) an act or failure to act on the part of a person that has the effect of making the person a settlor; or
- (ii) a transaction or series of transactions that a person enters into and that has the effect of making the person a settlor; and
- (b) includes a settlement that a person is treated as making because the person is treated as being a settlor of the settlement
- settlement of relationship property** is defined in **section FB 1(3)** (What this subpart does) for the purposes of **subpart FB** (Transfers of relationship property)
- settlor**,—
- (a) is defined in **section HC 27** (Who is a settlor?) for the purposes of sections **CW 58** (New Zealand companies operating in Niue), **subpart HC** (Trusts), except for the modifications set out in **paragraph (b)**, the 1988 version provisions, the consolidation rules, the trust rules, and the definitions of **foreign trust** and **settlement**:
- (b) in **sections HC 35 to HC 37** (which relate to minor beneficiaries), has the meaning given in **paragraph (a)**, with the following qualifications:
- (i) in **section HC 27(2)** if the transfer of value is the provision of financial assistance by way of a loan for less than market value, it means loans existing on or after 1 April 2002 for which the interest rate on the amount borrowed is at any time during a tax year less than the interest rate set out in the Income Tax (Fringe Benefit Tax, Interest on Loans) Regulations on 31 March of the previous tax year; and
- (ii) in **section HC 27(2)** the transfer of value does not include the provision of financial assistance by

- way of a guarantee that was not called on or the provision of security that was not called on; and
- (iii) in **section HC 27(2)** the transfer of value does not include services that are incidental to the operation of the trust, such as bookkeeping or accounting services or those provided in being a trustee 5
- share—**
- (a) includes any interest in the capital of a company:
- (b) includes a debenture to which **section FA 2** (Recharacterisation of certain debentures) applies: 10
- (c) includes a unit in a unit trust:
- (d) includes an investor's interest in a group investment fund if—
- (i) the fund is not a designated group investment fund; and 15
- (ii) the interest does not result from an investment from a designated source; and
- (iii) the investor's interest does not result from an investment made in the fund on or before 22 June 1983, including an amount treated as invested at that date as **pre-1983 investments** under **section HR 3(8)** (Definitions for section HR 2: group investment funds): 20
- (e) does not include a withdrawable share in a building society, except in the definitions of **investment society dividend** and **withdrawable share**: 25
- (f) is further defined in **section CE 6** (Meaning of share) for the purposes of **sections CE 2 to CE 4 and CE 7** (which relate to share purchase agreements):
- (g) is further defined in **section DC 15** (Some definitions) for the purposes of **sections DC 12 to DC 14** (which relate to share purchase schemes) 30
- share-lending arrangement** means an arrangement, entered into on or after 1 July 2006, that is a returning share transfer, and— 35
- (a) the agreed term of the arrangement is 1 year or less; and
- (b) the terms and conditions of the arrangement, including the share-lending collateral, are ordinary commercial terms and conditions consistent with those that would apply between parties negotiating at arm's length; and 40

- (c) the amount of tax calculated under **section RE 17** (Replacement payments under share-lending arrangements) for a replacement payment, if any, is paid; and
- (d) the share user disposes of the original share or an identical share to the share supplier during the agreed term of the arrangement, or within a further period allowed by the Commissioner; and 5
- (e) the share user—
- (i) agrees to issue, and issues, a credit transfer notice in relation to a dividend paid for the original share: 10
- (ii) establishes and maintains an imputation credit account, if a dividend is payable for the original share during the agreed term of the arrangement
- share-lending collateral** means an amount, or an adjustment to the amount, that— 15
- (a) is related to the market value of an original share under a share-lending arrangement, and the amount is paid to a person,—
- (i) by a share user or an associated person to secure the transfer of the original share to the share user: 20
- (ii) by a share supplier or an associated person for the re-transfer of the original share or an identical share to them; and
- (b) is not a replacement payment 25
- share-lending right** means, for a share supplier under a share-lending arrangement, a conditional or unconditional right to acquire the original share or an identical share under the share-lending arrangement
- share purchase agreement** is defined in **sections CE 7** (Meaning of share purchase agreement) and **CZ 1** (Share purchase agreement income before 19 July 1968) for the purposes of **sections CE 1 to CE 4** (which relate to share purchase agreements) 30
- share purchase scheme** means a scheme approved for the time being by the Commissioner for the purposes of **section DC 12** (Loans to employees under share purchase schemes) 35
- share supplier** means a person, described as a share supplier, in the definition of **returning share transfer**, from whom a share user acquires an original share under a returning share transfer 40

**share user** means a person, described as a share user in the definition of **returning share transfer**, who acquires an original share under a returning share transfer

**shareholder—**

- (a) includes— 5
  - (i) a holder of a share; and
  - (ii) a member of a company, whether the company's capital is divided into shares or not:
- (b) does not include a holder of a withdrawable share in a building society, except in the definitions of **investment society dividend** and **withdrawable share**: 10
- (c) in **subparts HA** (Attributing companies) and **OE** (Branch equivalent tax accounts) and **OJ** (Policyholder credit accounts), in the FDP rules and the imputation rules, and in the definition of **shareholder dividend statement**, includes a sharemilker (as defined in section 2 of the Sharemilking Agreements Act 1937), to the extent to which the sharemilker derives payment for produce transactions directly from a co-operative dairy or milk company 15 20

**shareholder decision-making right** means a right, carried by a share issued by a company or an option over a share issued by a company, to vote or participate in any decision-making concerning—

- (a) a dividend or other distribution to be paid or made by the company, whether on a liquidation of the company or otherwise, excluding decision-making undertaken by directors acting only in their capacity as directors; or 25
- (b) the constitution of the company; or
- (c) a variation in the capital of the company; or 30
- (d) the appointment of a director of the company

**shareholder dividend statement** means a statement required by section 29 of the Tax Administration Act 1994 to be given by a company to a shareholder to whom is paid a dividend referred to in that section 35

**shareholder-employee,—**

- (a) in **sections EA 4** (Deferred payment of employment income) and **EI 8** (Matching rule for employment income of shareholder-employee), means a person who receives or is entitled to receive salary, wages, or other 40

- income to which **section RD 3(2) to (4)** (PAYE income payments) applies:
- (b) in the FBT rules and in section 177A of the Tax Administration Act 1994, means a person who is, in relation to a close company,— 5
- (i) a shareholder in and an employee of the company; and
- (ii) a person to whom **section RD 3(2) to (4)** applies
- shareholder FDP ratio** is defined in **section OC 39** (Meaning of shareholder FDP ratio) for the purposes of **sections OC 23 and OC 36** (which relate to FDP credits and debits) 10
- shares of the same class** means any 2 or more shares of a company—
- (a) that carry the same shareholder decision-making rights; and 15
- (b) that carry the same rights, in terms of priority, amount payable per share, and otherwise, to be paid profits distributed by the company and distributions of assets of the company on a cancellation of its shares; and
- (c) for which either the owner, or the amount paid for the issue, of each share is the same if— 20
- (i) the company gives notice to the Commissioner in a form approved by the Commissioner, that the company chooses to treat the shares as a separate class; and 25
- (ii) the company can at all times from the time of issue of each share identify and distinguish the share from any other shares in the company
- shearer** means a person who—
- (a) undertakes the shearing of sheep, other than in the carrying on of a business by the person; and 30
- (b) is not a person permanently employed on the premises where the shearing shed is situated
- shearing shed hand** means a person who—
- (a) is employed in or about the shearing shed, other than in the carrying on of a business by the person; and 35
- (b) is not—
- (i) a shearer:
- (ii) a wool classer:
- (iii) a person permanently employed on the premises where the shearing shed is situated 40

- short-term agreement for sale and purchase** means an agreement for the sale and purchase of property or services of 1 of the following classes:
- (a) an agreement under which settlement must take place or the services must be performed on or before the 93rd day after the date on which the agreement is entered into: 5
  - (b) if the date on which the agreement is entered into cannot be established, an agreement under which settlement must take place or the services must be performed on or before the 93rd day after the earlier of— 10
    - (i) the date on which the buyer first makes a payment to the seller; and
    - (ii) the date on which the first right in the property is transferred or the services are performed: 15
  - (c) if the agreement is continuous and the seller renders periodic invoices for the property or services, an agreement under which settlement must take place or the services must be performed on or before the 93rd day after the date on which each invoice is rendered 20
- short-term bailment** is defined in **section EC 27** (Some definitions) for the purposes of **subpart EC** (Valuation of livestock)
- short-term charge facility** is defined in **section CX 25(3)** (Benefits provided by charitable organisations) for the purposes of the FBT rules 25
- short-term option,—**
- (a) in the financial arrangements rules, means a specified option of 1 of the following classes:
    - (i) an option under which settlement must take place or the services must be performed on or before the 93rd day after the date on which the option is entered into: 30
    - (ii) if the date on which the option is entered into cannot be established, an option under which settlement must take place or the services must be performed on or before the 93rd day after the earlier of the date on which the buyer first makes a payment to the seller and the date on which the first right in the property is transferred or the services are performed: 35 40

- (b) in the old financial arrangements rules, is defined in **section EZ 48** (Definitions)
- short term agreement for the sale and purchase of property** is defined in **section EZ 48** (Definitions) for the purposes of the old financial arrangements rules 5
- short term trade credit** is defined in **section EZ 48** (Definitions) for the purposes of the old financial arrangements rules
- shortfall penalty** is defined in section 3(1) of the Tax Administration Act 1994
- sickness, accident, or death benefit fund** means a sickness, accident, or death benefit fund that is— 10
- (a) established for the benefit of—
- (i) employees; or
- (ii) the members of an incorporated society; or 15
- (iii) the surviving spouses and dependants of those employees or members; and
- (b) approved by the Commissioner
- significant capital activity**, in **section DO 1(1)(g)** (Enhancements to land, except trees) and **schedule 20** (Expenditure on farming, horticultural, aquacultural, and forestry improvements) and in relation to a farming or agricultural business on land in New Zealand,— 20
- (a) means an activity that enables a change in the nature or character of a farming activity from that undertaken on the land immediately before the change; and 25
- (b) excludes an activity that enables a change in the intensity of a farming practice employed in a farming activity on the land
- significant financial hardship** is defined in **section CS 3(2)** (Exclusion of withdrawal on grounds of hardship) for the purposes of that section 30
- slice rule** means the rule set out in **section CD 23(3)** (Ordering rule and slice rule) for calculating the amount of available subscribed capital per share
- small-business person** is defined in **section RC 40** (Some definitions) for the purposes of **subpart RC** (Provisional tax) 35
- social assistance payment** is defined in **section MA 8** (Some definitions) for the purposes of **Part M** (Tax credits for families)

- social assistance suspensory loan** is defined in **section EZ 48** (Definitions) for the purposes of the old financial arrangements rules
- sound recording** is defined in the Copyright Act 1994
- source in New Zealand**, for income, means a source described in **section YD 4** (Classes of income treated as having New Zealand source) 5
- special account** means a special home ownership account
- special corporate entity** means— 10
- (a) a Crown Research Institute: 10
  - (b) a group investment fund:
  - (c) a Life Insurance Fund:
  - (d) an entity that has not issued shares and is engaged mainly in the business of providing life insurance or other insurance to the public: 15
  - (e) a local authority:
  - (f) a public authority:
  - (g) a State enterprise:
  - (h) a statutory producer board other than a body that derives only exempt income: 20
  - (i) any other statutory body that does not issue shares, if—
    - (i) the statutory body is established by an Act of the Parliament of New Zealand or by a statute of the legislature, whether federal or state or provincial, of any territory outside New Zealand; and 25
    - (ii) the Commissioner, having regard to the terms of the statute by which the body is established, is satisfied that it would be appropriate to treat the body as a special corporate entity for the purposes of those provisions of this Act whose application is dependent on the measurement of voting and market value interests: 30
  - (j) any body incorporated under the Incorporated Societies Act 1908, for an income year in which the body on no day in the income year has shares on issue to the members of the body 35
- special home ownership account** means a special home ownership account operated by a person under Part 2 of the Home Ownership Savings Act 1974
- special rate** is defined in **section EE 68** (Other definitions) 40



- specified activity** means—
- (a) the business of animal husbandry, including bee-keeping, the breeding of horses other than bloodstock, and poultry-keeping: 5
  - (b) otherwise deriving income from livestock including bees, horses other than bloodstock, and poultry: 5
  - (c) the business of growing trees or plants—
    - (i) for sale as growing trees or plants; or
    - (ii) for the production of flowers; or
    - (iii) for the production of fruit other than grapes, seeds, vegetables, or other crops, not including crops for which the preparation of the land, the planting and cultivation of the tree or plant, and the harvesting of the crop are accomplished within 12 months: 10  
15
  - (d) the business of viticulture:
  - (e) the business of freshwater fish farming:
  - (f) the business of mussel farming:
  - (g) the business of rock oyster farming:
  - (h) the business of scallop farming: 20
  - (i) the business of sea-cage salmon farming:
  - (j) acquiring or holding of land with a view to deriving, from some or all of the land, rents or other revenues from a lease, licence, or other agreement relating to the land 25
- specified activity net income** is defined in **section IZ 1(9)** (Use of specified activity net losses) for the purposes of that section
- specified activity net loss** is defined in **section IZ 1(9)** (Use of specified activity net losses) for the purposes of that section
- specified base cost for 1983 income year property** means 30  
the greater of—
- (a) the cost price or acquisition value of the property; and
  - (b) the market value of the property on the last day of the 1982–83 income year
- specified insurance premium** is defined in **section CX 16(3)** 35  
(Contributions to life or health insurance)
- specified lease**—
- (a) means a lease to which the following apply:
    - (i) it is entered into in the period starting on 6 August 1982 and ending with the close of 19 May 1999; and 40

- (ii) it has a guaranteed residual value, or the term of the lease is more than 36 consecutive months, or the term of the lease is the economic life of the personal property lease asset because the Commissioner considers that the asset has an economic life of less than 36 months; and 5
- (iii) 1 of **paragraphs (b) to (e)** applies:
- (b) for the purposes of **paragraph (a)(iii)**, the lessee becomes the owner of the asset at the end of the term of the lease:
- (c) for the purposes of **paragraph (a)(iii)**, the lessee has the option to purchase the asset at the end of the term of the lease at a price that the Commissioner considers will be significantly lower than the market value of the lease asset at the end of the term of the lease: 10
- (d) for the purposes of **paragraph (a)(iii)**, the total of all personal property lease payments and the guaranteed residual value is more than or equal to, or to a small extent less than, the cost price of the asset: 15
- (e) for the purposes of **paragraph (a)(iii)**, the lessor and the lessee agree that the lessee is liable for the payment of all, or nearly all, expenditure incurred for the costs of repair and maintenance and any other incidental costs arising during the term of the lease for the use of the asset: 20
- (f) includes a lease of a personal property lease asset if the lessee acquires ownership of the asset by any means whatsoever, whether from the lessor or another person: 25
- (g) includes a lease of a personal property lease asset entered into in the period starting on 28 October 1983 and ending with the close of 19 May 1999 if— 30
- (i) a person, other than the lessee, acquires the asset; and
- (ii) the lessee and the person who acquires the asset are associated
- specified livestock—** 35
- (a) means an animal of a type specified in **schedule 17, column 1** (Types and classes of livestock); and
- (b) does not include an animal that is high-priced livestock, except as provided in **section EC 37** (Bailment)
- specified mineral** is defined in **section CU 28** (Meaning of specified mineral) 40

**specified option,—**

- (a) in the financial arrangements rules,—
- (i) means an option to acquire or dispose of property or services; and
  - (ii) includes an agreement for the sale and purchase of property or services entered into as a result of the exercise of the option: 5
- (b) in the old financial arrangements rules, is defined in **section EZ 48** (Definitions)

**specified living allowance** means— 10

- (a) an income-tested benefit; or
- (b) a veteran's pension; or
- (c) New Zealand superannuation; or
- (d) a basic grant or an independent circumstances grant, made under regulations made under section 193 of the Education Act 1964, section 303 of the Education Act 1989, or an enactment substituted for those sections; or 15
- (e) compensation described in **section RD 6(1)(b)(iii)** (Salary or wages) if the compensation relates to a day forming part of a continuous period of eligibility for such compensation and the day falls after the earlier of— 20
  - (i) the day having the same date as the first day of the continuous period of eligibility for compensation and occurring in the third calendar month after that first day; and 25
  - (ii) the last day of the third calendar month after the first day of the continuous period of eligibility for compensation

**specified period,—**

- (a) is defined in **section EH 36** (Other definitions) for the purposes of the main income equalisation scheme: 30
- (b) is defined in **section EH 62** (Other definitions) for the purposes of the adverse event income equalisation scheme:
- (c) is defined in **section EH 79** (Other definitions) for the purposes of the thinning operations income equalisation scheme 35

**spouse**, in **section LC 4** (Tax credits for transitional circumstances) and **Part M** (Tax credits for families), and in the definitions of **entitlement period**, **full-time earner**, and **separated person** (**paragraph (b)**), does not include a separated person 40

<b>spreading method</b> means a method listed in <b>section EW 14(2)</b> (What spreading methods do)	
<b>stallion</b> means a stallion that is bloodstock	
<b>standard accounting year</b> has the meaning given in <b>section YE 1(4)</b> (References to balance dates and years)	5
<b>standard balance date</b> has the meaning given in <b>section YE 1(4)</b> (References to balance dates and years)	
<b>standard-cost household service</b> means a service that is a standard-cost household service under a determination made by the Commissioner under section 91AA of the Tax Administration Act 1994	10
<b>standard dividend</b> means a dividend derived from a company by a shareholder in the form of—	
(a) money; or	
(b) the release of an obligation to repay an amount lent; or	15
(c) a distribution of property of the company; or	
(d) a taxable bonus issue	
<b>standard income year</b> is defined in <b>section YE 1(4)</b> (References to balance dates and years)	
<b>standard value</b> , for non-specified livestock, means the value set under <b>section EC 29</b> (Determining standard values)	20
<b>standing timber</b> includes trees that would be standing timber if they were mature trees	
<b>starting date</b> is defined in <b>section LL 3(3)</b> (Meaning of grey list dividend) for the purposes of that section	25
<b>state enterprise</b> means a person specified in <b>schedule 36</b> (State enterprises)	
<b>statutory producer board</b> means—	
(a) a body specified in <b>schedule 37</b> (Statutory producer boards):	30
(b) a marketing authority as defined in the Primary Products Marketing Act 1953 that is established by regulations made under that Act:	
(c) a primary producer board or marketing board established by an Act	35
<b>straight-line method</b> , for depreciation, is defined in <b>section EE 68</b> (Other definitions)	
<b>straight-line rate</b> is defined in <b>section EE 68</b> (Other definitions)	

- subsequent dividend**, for a company that has paid a benchmark dividend during a tax year, means a dividend that—
- (a) is paid by the company after the benchmark dividend during the tax year; and
  - (b) is not a dividend that is—
    - (i) paid at a time when the company is not an ICA company; or
    - (ii) a distribution by a co-operative company in relation to which the company has made an election under section OB 82 (When and how co-operative company makes election)
- subsidised transport** means the provision of transport or an entitlement to transport to an employee by the employer, or by a company (the **group company**) in the same group of companies as the employer, in a quarter, or an income year if **section RD 61** (Close company option) applies, if—
- (a) the employer or group company carries on a business consisting of, or including, transporting the public for hire or reward; and
  - (b) the employer or group company provides the transport or the entitlement to the employee in the course of transporting the public; and
  - (c) the transport or entitlement is not transport in a motor vehicle; and
  - (d) the amount, if any, the employee pays is less than the highest amount the employer or group company charges the public, in the quarter or income year in which the provision to the employee occurs, for transport that is equivalent in terms of class, extent, and occasion to the transport or entitlement the employer or group company provides to the employee
- subsidy claim form** means a form that a listed PAYE intermediary must provide to the Commissioner in an electronic format prescribed by the Commissioner showing,—
- (a) the tax file number of the listed PAYE intermediary; and
  - (b) the tax file number and name of each employer in respect of which a subsidy is claimed; and
  - (c) the tax file number and name of each employee of each employer in relation to whom a subsidy is claimed under **sections RP 5** (Payment of subsidy to certain PAYE

- intermediaries) and 15M of the Tax Administration Act 1994; and
- (d) the period to which the form relates; and
  - (e) the number of PAYE income payments made by the listed PAYE intermediary to each employee in the period to which the form relates; and 5
  - (f) the amount of subsidy that the listed PAYE intermediary claims in respect of the period to which the form relates
- substantial business assets** is defined in **section GB 28(6)** (Interpretation of terms used in section GB 27) for the purposes of **section GB 27** (Attribution rule for income from personal services) 10
- substituting debenture** is defined in **section FA 2(5)** (Recharacterisation of certain debentures) for the purposes of that section 15
- superannuation category 1 scheme** means a scheme or fund that was at the relevant time a superannuation category 1 scheme under the Income Tax Act 1976
- superannuation category 2 scheme** means a scheme or fund that was at the relevant time a category 2 scheme under the Income Tax Act 1976 20
- superannuation category 3 scheme** means a scheme or fund that was at the relevant time a superannuation category 3 scheme under the Income Tax Act 1976 25
- superannuation contribution—**
- (a) means a disposition of property to or for the benefit of a superannuation scheme in consideration for which fully adequate consideration in money or money's worth does not pass from the scheme to a person; and 30
  - (b) does not include a benefit that may pass from the scheme to a person under the terms of the scheme
- superannuation fund—**
- (a) means a superannuation scheme registered under the Superannuation Schemes Act 1989 or a KiwiSaver scheme that is registered under the KiwiSaver Act 2006; and 35
  - (b) for a superannuation fund that is a trust, means the trustees of the fund

**superannuation policy** is defined in **section DZ 2(3)** (Life insurers acquiring property before 1 April 1988) for the purposes of that section and section EZ 1 (Life insurers acquiring property before 1 April 1988)

- superannuation scheme—** 5
- (a) means—
- (i) a trust or unit trust established by its trust deed mainly for the purposes of providing retirement benefits to beneficiaries who are natural persons or paying benefits to superannuation funds; or 10
  - (ii) a KiwiSaver scheme that is registered under the KiwiSaver Act 2006; or
  - (iii) a company that is not a unit trust, is not resident in New Zealand, and is established mainly for the purpose of providing retirement benefits to members or relatives of members who are natural persons; or 15
  - (iv) an arrangement constituted under an Act of the Parliament of New Zealand, other than the Social Security Act 1964, mainly for the purpose of providing retirement benefits to natural persons; or 20
  - (v) an arrangement constituted under the legislation of a country, territory, state, or local authority outside New Zealand mainly for the purpose of providing retirement benefits to natural persons; and 25
- (b) for a superannuation scheme that is a trust, means the trustees of the scheme
- supplement**, for a provision in **Part D** (Deductions) means to allow a person a deduction without requiring them to satisfy the general permission 30
- supplementary dividend**, for a company and for a person deriving a dividend (the **first dividend**) from the company, means a dividend that— 35
- (a) is paid by the company in the same income year as the first dividend; and
  - (b) is paid in relation to the first dividend; and
  - (c) is derived by the person; and

- (d) is equal in amount to the tax credit calculated, for the first dividend, under **section LP 2(2)** (Tax credits for supplementary dividends)
- supplementary dividend holding company** in relation to a company (the **subsidiary**), means a company— 5
- (a) that is resident in New Zealand; and
- (b) that has notified the subsidiary within the previous 7 years that it is a supplementary dividend company, and has not revoked the notice; and
- (c) that has a purpose, in maintaining the notice, of directly or indirectly enabling the payment of a supplementary dividend to a non-resident; and 10
- (d) in which 1 or more voting interests are held by non-residents; and
- (e) that derives dividends that are not excluded income or exempt income other than income under **sections CW 9 to CW 11** (which relate to income from equity) 15
- supply** is defined in **section GC 14** (Definitions for sections GC 6 to GC 13) for the purposes of **sections GC 6 to GC 13** (which relate to transfer pricing arrangements) 20
- tax** means income tax, except in **sections BB 3(2)(b) and (c)** (Overriding effect of certain matters) and **BH 1(4)(b) and (c)** (Double tax agreements)
- tax account with the Commissioner**, for a person, means an account dealing with the person's transactions with the Commissioner in relation to income tax 25
- tax advantage**, in **sections GB 35 and 36** (which relate to imputation arrangements to obtain a tax advantage), **GB 42 and GB 43** (which relate to Maori authority credit arrangements to obtain a tax advantage) and **sections OB 61, OC 28, OD 21, and OK 20** (which relate to memorandum accounts), means— 30
- (a) the allowance, wholly or partly, of a tax credit under **section LE 1** (Tax credits for imputation credits):
- (b) the allowance, wholly or partly, of a tax credit under **section LF 1** (Tax credits for FDP credits): 35
- (c) the obtaining of a refund of FDP under **section LF 8** (Credits for persons who are non-resident or who receive exempt income):
- (d) the allowance, wholly or partly, of a tax credit under **section LO 1** (Tax credits for Maori authority credits): 40



- (e) the arising of a credit to an imputation credit account under **sections OB 4 to OB 29** (which relate to credits arising to imputation credit accounts):
- (f) the arising of a credit to an FDP account under **sections OC 6 to OC 12** (which relate to credits arising to FDP accounts): 5
- (g) the arising of a credit to a Maori authority credit account under **sections OK 2 to OK 9** (which relate to credits arising to Maori authority credit accounts)
- tax agent** means a person— 10
- (a) who prepares the annual returns required to be filed for 10 or more persons; and
- (b) who—
- (i) carries on a professional public practice; or
- (ii) carries on any business in which annual returns required to be filed are prepared; or 15
- (iii) is the Maori Trustee
- tax avoidance** includes—
- (a) directly or indirectly altering the incidence of any income tax: 20
- (b) directly or indirectly relieving a person from liability to pay income tax or from a potential or prospective liability to future income tax:
- (c) directly or indirectly avoiding, postponing, or reducing any liability to income tax or any potential or prospective liability to future income tax 25
- tax avoidance arrangement** means an arrangement, whether entered into by the person affected by the arrangement or by another person, that directly or indirectly—
- (a) has tax avoidance as its purpose or effect; or 30
- (b) has tax avoidance as 1 of its purposes or effects, whether or not any other purpose or effect is referable to ordinary business or family dealings, if the tax avoidance purpose or effect is not merely incidental
- tax base property** is defined in **section FC 1(2)** (What this subpart does) for the purposes of **subpart FC** (Distribution, transmission, and gifts of property) 35
- tax code**, for an employee, means the employee's tax code under section 24B of the Tax Administration Act 1994
- tax code notification** means a tax code notification under section 24B(3) of the Tax Administration Act 1994 40

- tax credit**—
- (a) is defined in **section LA 10** (Meaning of tax credit):
  - (b) is defined in **section GA 1(7)** (Commissioner’s power to adjust) for the purposes of that section
- tax credit advantage**— 5
- (a) is defined in **section GB 36(5)** (Reconstruction of imputation arrangements to obtain tax advantage) for the purposes of that section:
  - (b) is defined in **section GB 43(5)** (Reconstruction of Maori authority credit arrangements to obtain tax advantage) for the purposes of that section 10
- tax file number** means an identification number that the Commissioner has allocated to a person—
- (a) generally for the purposes of this Act; or
  - (b) specifically for the purpose of the issue to the person of an RWT exemption certificate under **section RE 27** (RWT exemption certificates) 15
- tax loss** means an amount described in **section IA 2(1)** (Tax losses)
- tax loss component** is defined in **section IA 2(7)** (Tax losses) 20
- tax obligation** is defined in **section HD 15(9)** (Shell companies) for the purposes of that section
- tax pooling account** means a trust account into which a tax pooling intermediary pays an amount that they receive in their role as intermediary from a person liable to pay provisional tax 25
- tax withheld** means an amount of tax paid under the PAYE rules, the RWT rules, the NRWT rules, or regulations made under section 225 of the Tax Administration Act 1994
- tax year**— 30
- (a) means a period starting on 1 April and ending on 31 March:
  - (b) is defined in **section IW 1(6)** (Shortfall penalties) for the purposes of that section
- taxable activity**,— 35
- (a) in the provisional tax rules, the RWT rules, and the NRWT rules, is defined in section 6 of the Goods and Services Tax Act 1985, except that section 6(3)(d) does not apply:

- (b) is defined in **section DB 3(3)** (Determining tax liabilities) for the purposes of that section
- taxable bonus issue** means—
- (a) a bonus issue in lieu:
- (b) a bonus issue that a company chooses to treat as a dividend under **section CD 8** (Elections to make bonus issue into dividend): 5
- (c) in the case of a bonus issue made before the enactment of this Act, a bonus issue that the company chose to treat as a dividend under a provision of an earlier Act corresponding to **section CD 8**: 10
- (d) a bonus issue that is a dividend under **section CD 10** (Bonus issue by foreign unit trust instead of money or property) 15
- taxable distribution**, for a non-complying trust or a foreign trust, is defined in **section HC 15(2)** (Taxable distributions from non-complying and foreign trusts) 15
- taxable income** means taxable income for a tax year calculated under **section BC 5** (Taxable income)
- taxable Maori authority distribution** is defined in **section HF 7** (Taxable Maori authority distributions) 20
- taxable period** has the meaning given in section 2(1) of the Goods and Services Tax Act 1985
- taxable supply** is defined in section 2 of the Goods and Services Tax Act 1985 25
- taxation law**, in **sections EZ 52** (References to new rules include old rules), **ZA 3** (Transitional provisions), **ZA 4** (Saving of binding rulings), and **ZA 5** (Saving of accrual determinations),—
- (a) is defined in section 3(1) of the Tax Administration Act 1994; and 30
- (b) includes a provision of the Income Tax Act 1994 and the Income Tax Act 2004
- taxicab** is defined in section 2(1) of the Transport Act 1962
- taxpayer** means a person who is, or may be, liable to perform or comply with an obligation imposed by this Act 35
- temporary building** means—
- (a) a building that—
- (i) is erected under a permit issued by a local authority or a public authority; and

- (ii) must be demolished or removed if the local authority or the public authority requires its demolition or removal; or
  - (b) a building that—
    - (i) is erected at a construction site; and 5
    - (ii) is to be demolished or removed on or before the completion of the construction; or
  - (c) a building that—
    - (i) was erected, and is used, to house specific plant or machinery; and 10
    - (ii) will have to be demolished to remove or replace the plant or machinery
- ten percent capital reduction** is defined in **section CD 22(9)** (Returns of capital: off-market share cancellations) for the purposes of that section 15
- term of the lease**—
- (a) means the period of time from the date on which a lease starts until it ends:
  - (b) if the term is indefinite, means the period of time during which the lessee is unable, under the lease, to terminate the lease without incurring a penalty: 20
  - (c) if 2 or more consecutive leases are treated under **paragraph (e)(v)** of the definition of **lease** as 1 lease of a personal property lease asset, the term of the lease runs from the start of the first term of the lease to the end of the last of the leases: 25
  - (d) is defined in **section EZ 8(5)** (Premium paid on land leased before 1 April 1993) for the purposes of that section
- terminal tax** means an amount calculated for a tax year under **section BC 8** (Satisfaction of income tax liability) 30
- terminal tax date**, for a tax year and a person, means the date determined under **section RA 13** (Payments dates for terminal tax) for the payment of terminal tax for the tax year; and if the person does not have terminal tax for the tax year, **section RA 13** applies as if the person did have terminal tax for the tax year 35
- terminating share** means a share in a building society that is included in a group of shares, if the group is to terminate—
- (a) at the end of a period specified on the issue of the shares; or
  - (b) on the attainment of a result specified on the issue of the shares 40

- thinning operations** is defined in **section EH 79** (Other definitions)
- thinning operations deposit** is defined in **section EH 79** (Other definitions)
- thinning operations income equalisation account** is defined in **section EH 79** (Other definitions) 5
- thinning operations income equalisation scheme** means the scheme referred to in **section EH 1(2)(c)** (Income equalisation schemes)
- thinning operations maximum deposit** is defined in **section EH 78** (Meaning of thinning operations maximum deposit) 10
- timber** includes standing timber in—
- (a) **section EB 24** (Apportionment on disposal of business assets that include trading stock):
  - (b) **section FB 6** (Timber or right to take timber): 15
  - (c) **section GC 1** (Disposals of trading stock at below market value):
  - (d) the definition of **dispose, paragraph (b)**:
  - (e) the definition of **right to take timber**:
  - (f) the definition of **trading stock, paragraph (b)(iv)** 20
- time bar** means the provisions of sections 108 and 108B of the Tax Administration Act 1994
- time of emigration** for an emigrating company, is the time at which the emigrating company becomes a non-resident for the purposes of **subpart FL** (Emigration of resident companies) 25
- time of the sale**, in **sections DC 10** (Sale of business: transferred employment income obligations) and **EA 4** (Deferred payment of employment income), means the date on which the agreement for sale of the business or part of the business is settled by the exchange of the seller's business or the part for the buyer's consideration 30
- total group assets**, for a New Zealand group, is defined in **section FE 16** (Total group assets) for the purposes of **subpart FE** (Interest apportionment on thin capitalisation)
- total group debt**, for a New Zealand group, is defined in **section FE 15** (Total group debt) for the purposes of **subpart FE** (Interest apportionment on thin capitalisation) 35
- total tax credit**, for a person, means the total amount of their tax credits under Part L (Tax credits and other credits)

<b>total taxable supplies</b> is defined in <b>section RC 8(8)</b> (GST ratio method) for the purposes of that section and <b>sections RC 11, RC 19, and RC 31</b> (which relate to the calculation and payment of provisional tax using the GST ratio method)	
<b>tracking account</b> is defined in <b>section LL 9</b> (Some definitions) for the purposes of <b>subpart LL</b> (Underlying foreign tax credits)	5
<b>tracking associate</b> is defined in <b>section LL 9</b> (Some definitions) for the purposes of <b>subpart LL</b> (Underlying foreign tax credits)	
<b>trade credit</b> is defined in <b>section EZ 48</b> (Definitions) for the purposes of the old financial arrangements rules	10
<b>trading stock</b> —	
(a) is defined in <b>section EB 2</b> (Meaning of trading stock):	
(b) in <b>sections CG 6</b> (Receipts from insurance, indemnity, or compensation for trading stock), <b>FB 13</b> (Trading stock), and <b>GC 1 to GC 3</b> (which relate to the sale of trading stock for inadequate consideration),—	15
(i) includes anything produced or manufactured:	
(ii) includes anything acquired for the purposes of manufacture or disposal:	
(iii) includes livestock:	20
(iv) includes timber or a right to take timber:	
(v) includes land whose disposal would produce income under any of <b>sections CB 6 to CB 15</b> (which relate to income from land):	
(vi) includes any thing for which expenditure is incurred and which would be trading stock if possession of it were taken:	25
(vii) does not include a financial arrangement to which the financial arrangements rules or the old financial arrangements rules apply:	30
(c) is defined in <b>section GC 1</b> (Disposal of trading stock at below market value) for the purposes of that section:	
(d) in the old financial arrangements rules, is defined in <b>section EZ 48</b> (Definitions)	
<b>transfer amount</b> is defined in <b>section FB 19(3)</b> (Leased assets) for the purposes of that section	35
<b>transfer of value</b> —	
(a) is defined in <b>section CD 5</b> (What is a transfer of value?):	
(b) means a transfer that occurs when—	
(i) person A provides money or money's worth to person B; and	40

- (ii) if person B provides any money or money's worth to person A as part of the arrangement described in paragraph (a), the market value of what person A provides is more than the market value of what person B provides; and 5
- (c) includes the release of an obligation that person B has to pay money to person A, either by agreement or operation of law; and
- (d) **transfers value** has a corresponding meaning
- transfer pricing arrangement** is defined in **section GC 6(2)** (Purpose of rules and nature of arrangements) 10
- transferee**—
- (a) is defined in **section DZ 5(6)** (Farm-out arrangements for petroleum mining before 16 December 1991) for the purposes of that section: 15
- (b) in **subpart FB** (Transfers of relationship property), for property transferred under a relationship agreement, means the person to whom the property is transferred under the agreement
- transferor**— 20
- (a) is defined in **section CZ 8(2)** (Farm-out arrangements for petroleum mining before 16 December 1991) for the purposes of that section:
- (b) is defined in **section DZ 5(6)** (Farm-out arrangements for petroleum mining before 16 December 1991) for the purposes of that section: 25
- (c) in **subpart FB** (Transfers of relationship property), for property transferred under a relationship agreement, means the person from whom the property is transferred under the agreement 30
- transitional resident** is defined in **section HR 8(2)** (Transitional residents)
- transitional year**, in relation to provisional tax, means the period for which a person files a return under section 39 of the Tax Administration Act 1994 35
- trans-Tasman imputation group** means the group described in **section FN 8(1)** (Trans-Tasman imputation groups and resident imputation subgroups)
- trust**, in the definitions of **superannuation scheme** and **unit trust**, is defined in the Trustee Act 1956 40

**trust rules** means—

- (a) **section CS 18** (Value of loan treated as fund income):
- (b) **sections DV 1 to DV 7** (which relate to superannuation funds):
- (c) **section DV 9** (Trusts): 5
- (d) **section GB 22** (Arrangements involving trust beneficiary income):
- (e) **subpart HC** (Trusts):
- (f) **subpart HZ** (Terminating provisions):
- (g) sections 59 and 93B of the Tax Administration Act 1994 10

**trustee**,—

- (a) for a trust,—
  - (i) means the trustee only in the capacity of trustee of the trust; and 15
  - (ii) includes all trustees, for the time being, of the trust:
- (b) includes an executor and administrator:
- (c) includes the Public Trust:
- (d) includes the Maori Trustee: 20
- (e) for a superannuation scheme that is a trust or that is treated by this Act as a trust, includes a person by whom the investments of the scheme, or a part of the scheme, are managed or controlled:
- (f) is defined in **section DC 15** (Some definitions) for the purposes of **sections DC 12 and DC 13** (which relate to share purchase schemes) 25

**trustee company** is defined in section 2 of the Trustee Companies Act 1967

**trustee income** is defined in **section HC 7** (Trustee income) 30

**turnover**, in **subpart EB** (Valuation of trading stock (including dealer's livestock)),—

- (a) means the total income that a business derives in an income year as a result of trading by that business; and
- (b) does not include the value of closing stock 35

**type**, in **subparts EC** (Valuation of livestock) and **FB** (Transfers of relationship property), and in the definitions of **class** and **herd livestock**, means a category of livestock listed in **schedule 17, column 1** (Types and classes of livestock)

**UFTC accounting period**, in relation to a person and in relation to a dividend paid by a company, means— 40



- (a) an accounting year of the company, if the person has throughout the accounting year the required interest in the company as described in **section LL 9** (Some definitions); and
- (b) 1 of the following: 5
- (i) the accounting year in which the dividend is paid; or
- (ii) the accounting year of the company immediately before the accounting year in which the dividend is paid; or 10
- (iii) an accounting year immediately before another accounting year that is a UFTC accounting period
- ultimate owner** of a company means a person—
- (a) who has an ownership interest in the company calculated under **section FE 2** (When this subpart applies); and 15
- (b) in whom no ownership interest is held by a person who holds an ownership interest in the company of 50% or more
- ultimate parent** is the company described in **section FE 34** (Identifying ultimate parent) for the purposes of **subpart FE** (Interest apportionment on thin capitalisation) 20
- unclassified benefit** is defined in **section CX 37** (Meaning of unclassified benefit)
- unit holder**, for a unit trust, means a person who holds a beneficial interest in the property that is subject to the trust 25
- unit trust**—
- (a) means a scheme or arrangement that is made for the purpose or has the effect of providing facilities for subscribers, purchasers, or contributors to participate, as beneficiaries under a trust, in income and capital gains arising from the property that is subject to the trust; and 30
- (b) does not include—
- (i) a trust for the benefit of debenture holders:
- (ii) the Common Fund of Public Trust: 35
- (iii) a group investment fund established by Public Trust:
- (iv) the Common Fund of the Maori Trustee:
- (v) a group investment fund established under the Trustee Companies Act 1967: 40

- (vi) a friendly society registered under the Friendly Societies and Credit Unions Act 1982:
  - (vii) a superannuation fund:
  - (viii) an employee share purchase scheme:
  - (ix) a fund that meets the requirements of **section CW 44** (Funeral trusts): 5
  - (x) any other trust of any specified kind that is declared by the Governor-General, by Order in Council, not to be a unit trust for the purposes of **section HD 13** (Unit trusts) 10
- unit trust manager** is defined in **section CD 16(4)** (Certain dividends not increased by tax credits) for the purposes of that section
- unlisted trust** is defined in **section CD 22(9)** (Returns of capital: off-market share cancellations) for the purposes of that section 15
- unlisted widely-held trust** means a widely-held trust the units or interests in which are not quoted on the official list of a recognised exchange
- variable principal debt instrument**,— 20
- (a) in the financial arrangements rules, means a financial arrangement that contemplates that 1 party may, on demand or call,—
    - (i) advance further amounts to the other party; or
    - (ii) require the return of all amounts advanced to the other party, if the other party's rights and obligations under the financial arrangement are expressed in a foreign currency: 25
  - (b) in the old financial arrangements rules, is defined in **section EZ 48** (Definitions) 30
- venture investment agreement** is defined in **section CW 13(6)** (Proceeds from share or option acquired under venture investment agreement) for the purposes of that section
- Venture Investment Fund** means the company called New Zealand Venture Investment Fund Limited that is listed in the 4th, 5th, and 6th schedules of the Public Finance Act 1989 35
- veteran's pension** means a veteran's pension, other than a portable veteran's pension, paid or payable under—
- (a) Part 6 of the War Pensions Act 1954; or
  - (b) section 70(3)(b) of the Social Security Act 1964; or 40

- (c) Part 1 of the Social Welfare (Transitional Provisions) Act 1990
- voting interest—**
- (a) means, for a person and a company and a time, the percentage voting interest that the person is treated as holding in the company at the time under **sections YC 2 to YC 20** (which relate to the measurement of control and ownership interests): 5
- (b) in **subpart HA** (Attributing companies and loss-attributing companies), and in the definition of **effective interest**, is described in **section HA 44** (Measuring effective interests): 10
- (c) in **section YC 13(4) and (5)** (Corporate spin-outs), means, for a person and a company and a time, the percentage voting interest that the person is treated as holding in the company under **section YC 2** (Voting interests), as modified by **section YC 13(7)** 15
- wholly-owned group** has the same meaning as **wholly-owned group of companies**
- wholly-owned group of companies** is defined in **section IC 4(1)** (Common ownership: wholly-owned groups of companies) 20
- widely-held company** means, at any time, a company that, at the time,—
- (a) has no less than 25 shareholders (treating all associated shareholders as 1 person); and 25
- (b) is not a closely-held company
- widely-held trust** means a unit trust or group investment fund to which 1 of the following applies:
- (a) it has at least 100 unit-holders or investors, treating all associated persons as 1 person; or 30
- (b) **paragraph (a)** does not apply to it but it can still reasonably be regarded as a widely-held investment vehicle for direct investment by the public; or
- (c) **paragraph (a)** does not apply to it but only because of unusual or temporary circumstances, such as the fact that it was recently established or is to be terminated; or 35
- (d) **paragraph (a)** does not apply to it but it can reasonably be regarded as a vehicle mainly for investment by unit trusts, group investment funds, or superannuation funds that are widely-held vehicles for direct investment 40

- wine** is defined in **section CV 8** (Regulations: Australian wine producer rebate) for the purposes of that section
- withdrawable share**—
- (a) means a share in a building society—
    - (i) that bears a rate of dividend set on the issue of the share and that is redeemable at the end of a fixed term or at the option of the shareholder; or 5
    - (ii) that has been issued under section 31A of the Building Societies Act 1965; or
    - (iii) that is a terminating share; and 10
  - (b) does not include a share in a building society that is irredeemable, or redeemable only at the society's option, on which a dividend is declared and payable from the annual surplus revenue of the building society
- withdrawal**,— 15
- (a) in **subpart CS** (Superannuation funds), includes the direct transfer of an amount by a superannuation fund to another superannuation fund or a superannuation scheme:
  - (b) in **section CS 7** (Exclusion of withdrawal when member ends employment), means a withdrawal of amounts, and any return on amounts, contributed to a superannuation fund during the time a member is employed by the employer with whom the member is ending their employment: 20
  - (c) in **section CS 9** (Exclusion of withdrawal from defined benefit fund when member ends employment), means a withdrawal of amounts, and any return on amounts, contributed to a defined benefit fund during the time a member is employed by the employer with whom the member is ending their employment 25
- withdrawal certificate**, for a special account that is a special home ownership account, means a withdrawal certificate as defined in the Home Ownership Savings Act 1974
- withdrawal income** means withdrawal income as determined under **section RZ 4** (Withdrawal income) 35
- withdrawal tax** means withdrawal tax imposed by **section RZ 5** (Payment and rate of withdrawal tax)
- withholding tax limitation** is defined in **section DA 2(5)** (General limitations) 40

**working day** means any day of the week other than—

- (a) Saturday, Sunday, Good Friday, Easter Monday, Anzac Day, Labour Day, the Sovereign's birthday, and Waitangi Day; and
- (b) a day in the period starting on 25 December in a year and ending on 15 January (both dates inclusive) in the following year

**work-related vehicle** is defined in **section CX 38** (Meaning of work-related vehicle)

**worldwide group debt percentage** means, for a person and for an income year, the percentage determined under **section FE 18** (Measurement of debt and assets of worldwide group)

**year** means a 12 month period

**year of payment** is defined in **section LP 2(5)** (Tax credits for supplementary dividends) for the purposes of **subpart LP** (Tax credits for supplementary dividends)

**year of transfer**, for a relationship agreement, means the income year in which the date of transfer falls.

Compare: 2004 No 35 s OB 1

## YA 2 Meaning of income tax 20

*Meaning: general*

- (1) In this Act, unless the context requires another result, **income tax** means income tax imposed under this Act. **Subsection (2)** overrides this subsection.

*Meaning: specific* 25

- (2) Despite **subsection (1)**,—
  - (a) in **sections CD 19, CW 12, CW 55, EG 1, HD 29, YD 6**, and in the definition of **fixed-rate share** in **section LL 9**, (Some definitions) in relation to a country or territory outside New Zealand, means any tax that is substantially the same as income tax imposed under **section BB 1** (Imposition of income tax): 30
  - (b) in the international tax rules and **subpart LJ** (Tax credits for foreign income tax), in relation to a country or territory outside New Zealand, means any tax that is substantially the same as income tax imposed under **section BB 1** or NRWT imposed under the NRWT rules: 35

- (c) in the international tax rules and **subpart LJ**, in relation to New Zealand, means income tax imposed under **section BB 1**:
- (d) in the FDP rules (other than **subpart LL** (Underlying foreign tax credits)), the imputation rules, **subparts HA, OE, and OJ**, and **sections FM 24 to FM 28, and RM 31**, means income tax imposed under **section BB 1**: 5
- (e) in the FDP rules, the imputation rules, and **subpart OE**, in relation to tax paid by a taxpayer, includes provisional tax: 10
- (f) in the definition of **after-income tax earnings**, and in **subpart LL**, except for the definition of **fixed-rate share** in **section LL 9**, means any tax that is substantially the same as income tax imposed under **section BB 1** or NRWT imposed under the NRWT rules, and includes any capital gains tax and branch repatriation or remittance tax: 15
- (g) is defined in **section DB 1(2)** for the purposes of that section:
- (h) is a tax that may be recovered under section 173D of the Tax Administration Act 1994. 20

*Exclusions*

- (3) In **subsection (2)**,—
  - (a) in **paragraph (b)**, tax does not include—
    - (i) any tax, penalty, or interest payable under an enactment of the country or territory in relation to unpaid tax, that is substantially the same as a civil penalty, as defined in section 3(1) of the Tax Administration Act 1994, or a criminal penalty imposed under Part 9 of that Act, or interest payable under Part 7 of that Act: 25
    - (ii) an amount that under the law of the country or territory a company paying a dividend withholds, or is authorised to withhold from the dividend, and that the person deriving the dividend is not personally liable to pay: 30
  - (b) in **paragraph (c)**, tax does not include a civil penalty, as defined in section 3(1) of the Tax Administration Act 1994, or a criminal penalty imposed under Part 9 of that Act, or interest payable under Part 7 of that Act: 40

- (c) in **paragraph (d)**, tax does not include a civil penalty, as defined in section 3(1) of the Tax Administration Act 1994, ESCT, or FBT, or interest payable under Part 7 of that Act.

Defined in this Act: amount, company, dividend, ESCT, FBT, FDP rules, imputation rules, income tax, international tax rules, New Zealand, NRWT, NRWT rules, pay, provisional tax, tax

5

Compare: 2004 No 35 s OB 6(1)

### YA 3 Treatment of attributing company election tax, FBT, FDP penalty tax, imputation penalty tax, and withdrawal tax 10

#### *Excluded taxes*

- (1) In the provisions listed in **subsection (2)**, income tax and tax does not include—
- (a) attributing company election tax: 15
  - (b) FBT:
  - (c) FDP penalty tax:
  - (d) imputation penalty tax:
  - (e) withdrawal tax.

#### *Provisions* 20

- (2) The provisions are—
- (a) **Part B**, except **sections BB 3(2) and BH 1**:
  - (b) **sections CB 15(1), CD 19, CF 2, CH 4, CQ 2(1) and (3), CQ 5, CR 1(4) and (5), CU 1 to CU 3, CU 21 to CU 25, CW 1, CW 3 to CW 24, CW 28 to CW 32 (except subsection (1)(c) and (d)), CW 33 to CW 36, CW 29 to 55, CW 58, CW 59, CW 63, CZ 2, CZ 5, CZS 16, and CZ 17**: 25
  - (c) **sections DB 1, DB 53, DD 1 to DD 3, DD 10, DN 2, DN 6, DP 8, DP 9, DU 1 to DU 10, DW 3, and DZ 12(1) and (2)**:
  - (d) **sections EC 17 to EC 19, EC 48, EG 2, EH 28 to EH 33, EH 59, EI 1, EI 6, EI 7, EJ 1, EX 18 to EX 24, EX 26, EX 30 to EX 42, EX 44, EX 46, EX 47, EX 50, EX 52, EX 56, EX 59, EY 42, EY 43, EY 46, EY 48, EZ 18 to EZ 20, EZ 27, EZ 37, EZ 38, and EZ 43**: 30
  - (e) **sections FA 3, FA 12 to FA 18, FM 3 to FM 28, FM 35, FM 36, and FM 38**: 35
  - (f) **sections GB 9 to GB 14**:
  - (g) **sections HC 1, HC 4, HC 7, HC 8, HC 10, HC 15 to HC 26, HC 29, HC 31 to HC 37, HD 12, HD 13, HD 16, HD 17, HR 2 to HR 4, and HZ 2**:
  - (i) **sections IA 3 to IA 7, and IC 1**: 40

(j)	<b>sections LC 1 to LC 9, LC 11, LC 12, LD 1 to LD 3, LK 1 to LK 11, LL 2, LL 9, and LZ 6 to LZ 12:</b>	
(k)	<b>sections OP 3 to OP 50, OP 64 to OP 77, OP 97 to OP 108, and OP 110 to OP 116:</b>	
(l)	<b>sections RC 28 to RC 31:</b>	5
(m)	<b>sections YA 2(2)(a) to (c) and (g), YD 2, YD 3, and YD 5 to YD 8:</b>	
(n)	in the definition of <b>tax avoidance</b> in <b>section YA 1;</b>	
(o)	sections 31 and 183 of the Tax Administration Act 1994.	
	Defined in this Act: attributing company election tax, FBT, FDP penalty tax, imputation penalty tax, income tax, tax, withdrawal tax	10
	Compare: 2004 No 35 s OB 6(2), (3)	

## Subpart YB—Associated persons and nominees

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Table Y1  
Associated person rules

<i>Type of association</i>	<i>Application</i>				<i>Governing section in ITA 2007</i>
	<i>Whole Act excluding 1973, 1988 or 1990 version provisions</i>	<i>1973 version provisions</i>	<i>1988 version provisions</i>	<i>1990 version provisions</i>	
Two companies with common control	Yes	Yes, with modifications	Yes, with modifications	Yes, with modifications	YB 2
Two companies with common control: 1988 version	No	No	Yes	No	YB 3
Company and associate's associate: 1988 version	No	No	Yes	No	YB 4
Company and non-corporate 25% interest holder	Yes	Yes, with modifications	No	No	YB 5
Company and relative of 25% interest holder: 1973 version	No	Yes	No	No	YB 6
Company and non-corporate 50% interest holder: 1988 version	No	No	Yes	No	YB 7
Company and non-corporate 50% interest holder: 1990 version	No	No	No	Yes	YB 8
Relatives: persons with blood or adoption relationship	Yes	Yes, with modifications	Yes, with modifications	Yes	YB 9
Relatives: person and their spouse or partner	Yes	Yes	Yes	Yes	YB 10
Relatives: person with blood relationship to spouse or partner of other person	Yes	No	Yes, with modifications	Yes	YB 11

<i>Type of association</i>	<i>Application</i>				<i>Governing section in ITA 2007</i>
	<i>Whole Act excluding 1973, 1988 or 1990 version provisions</i>	<i>1973 version provisions</i>	<i>1988 version provisions</i>	<i>1990 version provisions</i>	
Trusts: person and trustee for their relative	Yes	Yes	No	Yes	YB 12
Trusts: person and trustee for the person	No	No	Yes, with modifications	Yes	YB 13
Trusts: trustees with common settlor	No	Yes	Yes, with modifications	No	YB 14
Trusts: trustee and settlor: 1988 version	No	No	Yes	No	YB 15
Partnerships: partnership and a partner	Yes	Yes	Yes	Yes	YB 16
Partnerships: partnership and associate of a partner	Yes	Yes, with modifications	Yes, with modifications	Yes	YB 17
Persons habitually acting together: 1988 version	No	No	Yes	No	YB 18
Person and controlled non-profit organisation: 1990 version	No	No	No	Yes	YB 19

***How to use this table***  
Each row of this table describes—  
(a) a type of association; and  
(b) the provisions for which it applies.  
A more detailed description is contained in the section noted in the last column.

### *Associated persons*

#### **YB 1 What this subpart does**

##### *Associated person rules and nominee rules*

- (1) This subpart sets out the rules that—
- (a) define when 2 persons are associated persons; and 5
  - (b) determine how nominees are treated.

##### *Other references*

- (2) If a rule in this subpart states that 2 persons are associated persons for 1 or more provisions in this Act, a reference in the relevant provision to persons who are associated with each other includes those persons. 10

##### *Application stated in sections*

- (3) Each section in this subpart relating to associated persons states the extent to which the section applies. 15
- Defined in this Act: associated person

#### **YB 2 Two companies with common control**

##### *50% or greater common voting interests*

- (1) Two companies are associated persons if a group of persons exists whose total voting interests in each company are 50% or greater. 20

##### *50% or greater common market value interests*

- (2) Two companies are associated persons if—
- (a) a market value circumstance exists for either company; and
  - (b) a group of persons exists whose total market value interests in each company are 50% or greater. 25

##### *Common control by other means*

- (3) Two companies are associated persons if a group of persons exists who control both companies by any other means.

##### *Person treated as holding relative's rights*

- (4) In the application of this section, a natural person is treated as holding rights held by a relative of the person. **Subsections (5) and (9)** override this subsection. 30

- No double counting*
- (5) Despite **subsection (4)**, rights may be counted only once for the purposes of determining whether 2 companies are associated persons. 5
- Exception for certain government entities*
- (6) This section does not apply to make a company an associated person of another company if the first company is—
- (a) a state enterprise:
  - (b) a Crown Research Institute:
  - (c) a Crown health enterprise: 10
  - (d) a company that is part of the same group of companies as an entity referred to in **paragraphs (a) to (c)**.
- Exception for international tax rules*
- (7) In the international tax rules, except **sections CD 45 to CD 52 and CZ 10** (which relate to calculation of attributed repatriation dividends), 2 companies are not associated persons if 1, but not both, is a non-resident. 15
- Application: whole Act*
- (8) This section applies for the purposes of the whole Act.
- Limit on application: relative's interests* 20
- (9) Despite **subsection (8)**, **subsection (4)** does not apply for the purposes of—
- (a) the 1973 version provisions (which relate to taxation of transactions involving land):
  - (b) the 1988 version provisions (which are the international tax rules and other miscellaneous rules). 25
- Defined in this Act: 1973 version provisions, 1988 version provisions, associated person, attributed repatriation, company, control, Crown research institute, dividend, group of companies, group of persons, international tax rules, market value circumstance, market value interest, non-resident, relative, state enterprise, voting interest 30
- Compare: 2004 No 35 ss OD 7(1)(a), (2), (3), OD 8(1)(a), (2), (3)(a)(i), (3A), (4)(a)(i), (6)

### YB 3 Two companies with common control: 1988 version provisions

#### *50% or greater common income interests*

- (1) Two companies are associated persons if a group of persons exists whose total income interests in each company are 50% or greater. 5

#### *Modified application of income interest rules*

- (2) For the purposes of this section in defining an income interest, **sections EX 8 to EX 10, EX 13, EX 17, EX 27, and GB 9 to GB 14** (which relate to the calculation of income interests) apply as if— 10
- (a) each reference to a “CFC” or “foreign company” were a reference to a “company”; and
- (b) **section YD 2(2)** (Residence of companies) were omitted.

#### *Exception for international tax rules*

- (3) In the international tax rules, except **sections CD 45 to CD 52 and CZ 10** (which relate to calculation of attributed repatriation dividends), 2 companies are not associated persons if 1, but not both, is a non-resident. 15

#### *Application: 1988 version provisions*

- (4) This section applies for the purposes of the 1988 version provisions (which are the international tax rules and other miscellaneous rules). 20

Defined in this Act: 1988 version provisions, associated person, attributed repatriation, CFC, company, foreign company, group of persons, income interest, international tax rules, non-resident 25

Compare: 2004 No 35 s OD 8(3)(a)(ii), (3A)

### YB 4 Company and associate’s associate: 1988 version provisions

#### *Company and associate’s associate*

- (1) A company and a person are associated persons if the person is associated with another person who is associated, other than under this section, with the company. 30

#### *Exception for international tax rules*

- (2) In the international tax rules, except **sections CD 45 to CD 52 and CZ 10** (which relate to calculation of attributed repatriation 35

dividends), 2 companies are not associated persons if 1, but not both, is a non-resident.

*Application: 1988 version provisions*

- (3) This section applies for the purposes of the 1988 version provisions (which are the international tax rules and other miscellaneous rules). 5

*Meaning of associated*

- (4) In this section, the term **associated** has the meaning that it has for the purposes of the 1988 version provisions (which are the international tax rules and other miscellaneous rules). 10

Defined in this Act: 1988 version provisions, associated person, attributed repatriation, company, dividend, international tax rules, non-resident

Compare: 2004 No 35 s OD 8(3)(c), (3A)

**YB 5 Company and non-corporate 25% interest holder**

*Company and 25% voting interest holder* 15

- (1) A company and a person other than a company are associated persons if the person has a voting interest in the company of 25% or more.

*Company and 25% market value interest holder*

- (2) A company and a person other than a company are associated persons if— 20
- (a) a market value circumstance exists for the company; and
  - (b) the person has a market value interest in the company of 25% or more. 25

*Person treated as holding relative's rights*

- (3) In the application of this section, a natural person is treated as holding rights held by a relative of the person. **Subsections (4) and (6)** override this subsection.

*No double counting* 30

- (4) Despite **subsection (3)**, rights may be counted only once for the purposes of determining whether a company and a person are associated persons.

*Application: whole Act unless other versions apply*

- (5) This section applies for the purposes of the whole Act except for—
- (a) the 1988 version provisions (which are the international tax rules and other miscellaneous rules); and 5
  - (b) the 1990 version provisions (which are certain provisions relating to petroleum mining and some other miscellaneous rules).

*Limit on application: relative's interests*

- (6) Despite **subsection (5)**, **subsection (3)** does not apply for the purposes of the 1973 version provisions (which relate to taxation of transactions involving land). 10

Defined in this Act: 1973 version provisions, 1988 version provisions, 1990 version provisions, associated person, company, market value circumstance, market value interest, relative, voting interest 15

Compare: 2004 No 35 ss OD 7(1)(b), (2), OD 8(4)(b)(i)

## **YB 6 Company and relative of 25% interest holder: 1973 version provisions**

*Company and relative of 25% voting interest holder*

- (1) A company and a person other than a company are associated persons if a voting interest in the company of 25% or more is held by— 20
- (a) the person's spouse, civil union partner, or de facto partner;
  - (b) the person's infant child; 25
  - (c) the trustee of a trust under which the person, their spouse, their civil union partner, their de facto partner, or their infant child has benefited or is eligible to benefit;
  - (d) any combination of the person and a person referred to in **paragraphs (a) to (c)**. 30

*Company and 25% market value interest holder*

- (2) A company and a person other than a company are associated persons if—
- (a) a market value circumstance exists for the company; 35  
and
  - (b) the market value interest in the company of 25% or more is held by—



- (i) the person’s spouse, civil union partner, or de facto partner:
- (ii) the person’s infant child:
- (iii) the trustee of a trust under which the person, their spouse, their civil union partner, their de facto partner, or their infant child has benefited or is eligible to benefit: 5
- (iv) any combination of the person and a person referred to in **subsection (1)(a) to (c)**.
- Application: 1973 version provisions* 10
- (3) This section applies for the purposes of the 1973 version provisions (which relate to taxation of transactions involving land).
- Defined in this Act: 1973 version provisions, associated person, company, market value circumstances, market value interest, trustee 15
- Compare: 2004 No 35 s OD 8(4)(b)
- YB 7 Company and non-corporate 50% interest holder: 1988 version provisions**
- Company and 50% income interest holder*
- (1) A company and a person other than a company are associated persons if the person has an income interest in the company of 50% or more. 20
- Modified application of income interest rules*
- (2) For the purposes of this section in defining an income interest, **sections EX 8 to EX 10, EX 13, EX 17, EX 27 and GB 9 to GB 14** (which all relate to the calculation of income interests) apply as if— 25
- (a) each reference to a “CFC” or “foreign company” were a reference to a “company”; and
- (b) **section YD 2(2)** (Residence of companies) were omitted.
- Application: 1988 version provisions* 30
- (3) This section applies for the purposes of the 1988 version provisions (which are the international tax rules and other miscellaneous rules).
- Defined in this Act: 1988 version provisions, associated person, CFC, company, foreign company, income interest 35
- Compare: 2004 No 35 s OD 8(3)(b)

**YB 8 Company and non-corporate 50% interest holder: 1990 version provisions***Company and 50% voting interest holder*

- (1) A company and a person other than a company are associated persons if the person has a voting interest in the company of 50% or more. 5

*Company and 50% market value interest holder*

- (2) A company and a person other than a company are associated persons if— 10
- (a) a market value circumstance exists for the company; and
  - (b) the person has a market value interest in the company of 50% or more.

*Person treated as holding relative's rights*

- (3) In the application of this section, a natural person is treated as holding rights held by a relative of the person. **Subsection (4)** overrides this subsection. 15

*No double counting*

- (4) Despite **subsection (3)**, rights may be counted only once for the purposes of determining whether a company and a person are associated persons. 20

*Application: 1990 version provisions*

- (5) This section applies for the purposes of the 1990 version provisions (which are certain provisions relating to petroleum mining and some other miscellaneous rules). 25

Defined in this Act: 1990 version provisions, associated person, company, market value circumstance, market value interest, relative, voting interest

Compare: 2004 No 35 s OD 8(1)(b), (2)(b), (c)

**YB 9 Relatives: persons with blood or adoption relationships***Fourth degree of relationship*

- (1) Two persons are associated persons if they are within the fourth degree of blood relationship to each other. 30

*Application: whole Act*

- (2) **Subsection (1)** applies for the purposes of the whole Act, except—
- (a) the 1973 version provisions (which relate to taxation of transactions involving land); and 5
  - (b) the 1988 version provisions (which are the international tax rules and other miscellaneous rules).

*1973 version provisions: infant children only*

- (3) For the purposes of the 1973 version provisions (which relate to taxation of transactions involving land), persons are associated persons because of a blood relationship only if 1 is the infant child of the other. 10

*1988 version provisions: second degree of relationship only*

- (4) For the purposes of the 1988 version provisions (which are the international tax rules and other miscellaneous rules), persons are associated persons because of a blood relationship only if they are within the second degree of blood relationship. 15

*Treatment of adoption*

- (5) For the purposes of this section, a child by adoption is treated as a natural child. 20

Defined in this Act: 1973 version provisions, 1988 version provisions, associated person

Compare: 2004 No 35 ss OB 1 “relative”, OD 7(1)(c), OD 8(1)(c), (3)(d), (4)(c)

**YB 10 Relatives: person and their spouse or partner***Marriage* 25

- (1) Two persons are associated persons if they are married.

*Civil union*

- (2) Two persons are associated persons if they are in a civil union.

*De facto relationship*

- (3) Two persons are associated persons if they are in a de facto relationship. 30

*Application: whole Act*

- (4) This section applies for the purposes of the whole Act.

Defined in this Act: associated person, de facto relationship

Compare: 2004 No 35 ss OB 1 “relative”, OD 7(1)(c), OD 8(1)(c), (3)(d), (4)(c)

**YB 11 Relatives: person with blood relationship to spouse or partner of other person** 5*Fourth degree of blood relationship with spouse*

- (1) Two persons are associated persons if 1 person is within the fourth degree of blood relationship to the spouse of the other person. 10

*Fourth degree of blood relationship with civil union partner*

- (2) Two persons are associated persons if 1 person is within the fourth degree of blood relationship to the civil union partner of the other person.

*Fourth degree of blood relationship with de facto partner* 15

- (3) Two persons are associated persons if 1 person is within the fourth degree of blood relationship to the de facto partner of the other person.

*Application: whole Act*

- (4)
- Subsections (1) to (3)**
- apply for the purposes of the whole Act, except— 20

- (a) the 1973 version provisions (which relate to taxation of transactions involving land); and
- (b) the 1988 version provisions (which are the international tax rules and other miscellaneous rules). 25

*1988 version provisions: second degree of relationship only*

- (5) For the purposes of the 1988 version provisions (which are the international tax rules and other miscellaneous rules), a person is an associated person because of a blood relationship with the other person’s spouse or partner only if they are within the second degree of blood relationship with the spouse or partner. 30

Defined in this Act: 1973 version provisions, 1988 version provisions, associated person, civil union partner, de facto partner, spouse

Compare: 2004 No 35 ss OB 1 “relative”, OD 7(1)(c), OD 8(1)(c), (3)(d), (4)(c) 35

**YB 12 Trusts: person and trustee for their relative***Person and trustee for relative*

- (1) Two persons are associated persons if 1 person is the trustee of a trust under which any of the following persons associated with the other person has benefited or is eligible to benefit: 5
- (a) a person associated with the other person under **section YB 9:**
  - (b) a person associated with the other person under **section YB 10:**
  - (c) a person associated with the other person under **section YB 11.** 10

*Application: whole Act*

- (2) This section applies for the purposes of the whole Act, except the 1988 version provisions (which are the international tax rules and other miscellaneous rules). 15

Defined in this Act: 1988 version provisions, associated person, trustee

Compare: 2004 No 35 ss OB 1 “relative”, OD 7(1)(c), OD 8(1)(c), (3)(d), (4)(c)

**YB 13 Trusts: person and trustee for person***Person and trustee for the person: first case*

- (1) Two persons are associated persons if 1 person is the trustee of a trust under which the other (the **beneficiary**) has benefited or is eligible to benefit. 20

*Exception: employee trusts*

- (2) **Subsection (1)** does not apply if— 25
- (a) the trust is only for the benefit of employees of an employer; and
  - (b) neither the beneficiary nor any person associated with the beneficiary directly or indirectly controls the trust.

*Application: 1988 and 1990 version provisions*

- (3) This section applies for the purposes of the 1988 version provisions (which are the international tax rules and other miscellaneous rules) and the 1990 version provisions (which are certain provisions relating to petroleum mining and some other miscellaneous rules). 30

*Meaning of associated: second case*

- (4) In **subsection (2)(b)**, the term **associated** has the meaning that it has for the purposes of the 1988 version provisions (which are the international tax rules and other miscellaneous rules).

Defined in this Act: 1988 version provisions, 1990 version provisions, associated person, trust 5

Compare: 2004 No 35 s OD 8 (1)(g), (3)(g)

**YB 14 Trusts: trusts with common settlor***Trusts with common settlor*

- (1) The trustees of 2 separate trusts are associated persons if the 2 trusts have 1 or more settlors in common. 10

*Application: 1988 and 1990 version provisions*

- (2) **Subsection (1)** applies for the purposes of—
- (a) the 1988 version provisions (which are the international tax rules and other miscellaneous rules); and 15
  - (b) the 1990 version provisions (which are certain provisions relating to petroleum mining and some other miscellaneous rules).

*Exception: 1988 version provisions: non-corporate settlor of employee trust*

- (3) Despite **subsection (2)**, **subsection (1)** does not apply for the purposes of the 1988 version provisions (which are the international tax rules and other miscellaneous rules) if— 20
- (a) the settlor is not a company; and
  - (b) the settlor settles property on the terms of the trust only for the benefit of employees of the settlor; and 25
  - (c) neither the settlor nor any associated person of the settlor directly or indirectly controls the trust.

*Exception: 1988 version provisions: corporate settlor of employee trust*

- (4) Despite **subsection (2)**, **subsection (1)** does not apply for the purposes of the 1988 version provisions (which are the international tax rules and other miscellaneous rules) if— 30
- (a) the settlor is a company; and
  - (b) the settlor settles property on the terms of the trust only for the benefit of its employees; and 35

- (c) none of the following directly or indirectly controls the trust—
- (i) the settlor:
  - (ii) a person associated with the settlor:
  - (iii) an executive of the settlor: 5
  - (iv) a director of the settlor:
  - (v) a person holding a direct voting interest of 25% or more in the settlor:
  - (vi) if a market value circumstance exists for the settlor, a person holding a 25% or greater direct market value interest in the settlor. 10

*Meaning of associated*

- (5) In **subsection (3)(c)**, the term **associated** has the meaning that it has for the purposes of the 1988 version provisions (which are the international tax rules and other miscellaneous rules). 15

Defined in this Act: 1973 version provisions, 1988 version provisions, associated person, company, direct market value interest, direct voting interest, employee, market value circumstance, settlor, trustee

Compare: 2004 No 35 s OD 8(1)(f), (3)(h)

**YB 15 Trusts: trustee and settlor: 1988 version provisions** 20

*Trustee and settlor*

- (1) Two persons are associated persons if 1 is the trustee of a trust of which the other is a settlor.

*Exception: non-corporate settlor of employee trust*

- (2) **Subsection (1)** does not apply if— 25
- (a) the settlor is not a company; and
  - (b) the settlor settles property on the terms of the trust only for the benefit of employees of the settlor; and
  - (c) neither the settlor nor any associated person of the settlor directly or indirectly controls the trust. 30

*Exception: corporate settlor of employee trust*

- (3) **Subsection (1)** does not apply if— 35
- (a) the settlor is a company; and
  - (b) the settlor settles property on the terms of the trust only for the benefit of its employees; and
  - (c) none of the following directly or indirectly controls the trust—

- (i) the settlor:  
(ii) a person associated with the settlor:  
(iii) an executive of the settlor:  
(iv) a director of the settlor:  
(v) a person holding a direct voting interest of 25% or more in the settlor: 5  
(vi) if a market value circumstance exists for the settlor, a person holding a 25% or greater direct market value interest in the settlor.
- Application: 1988 version provisions* 10
- (4) This section applies for the purposes of the 1988 version provisions (which are the international tax rules and other miscellaneous rules).
- Meaning of associated person*
- (5) In this section, the term **associated** has the meaning that it has for the purposes of the 1988 version provisions (which are the international tax rules and other miscellaneous rules). 15
- Defined in this Act: 1988 version provisions, associated person, company, direct market value interest, direct voting interest, employee, market value circumstance, settlor, trustee 20
- Compare: 2004 No 35 s OD 8(3)(i)
- YB 16 Partnerships: partnership and partner**
- Partnership and partner*
- (1) A partnership and a partner in the partnership are associated persons. 25
- Application: whole Act*
- (2) This section applies for the purposes of the whole Act.
- Defined in this Act: associated person  
Compare: 2004 No 35 ss OD 7(1)(d)(i), OD 8(1)(d), (3)(e), (4)(d)
- YB 17 Partnerships: partnership and associate of partner** 30
- Partnership and associate of a partner*
- (1) A partnership and a person associated with a partner are associated persons.



*Application: whole Act*

- (2) This section applies for the purposes of the whole Act.

*When associated*

- (3) In this section, a person is treated as associated with a partner if— 5
- (a) the person is associated with the partner other than under this section; and
- (b) for the purposes of the 1973 version provisions (which relate to taxation of transactions involving land), the term **associated** has the meaning that it has for the purposes of those provisions; and 10
- (c) for the purposes of the 1988 version provisions (which are the international tax rules and other miscellaneous rules), the term **associated** has the meaning that it has for the purposes of those provisions. 15

Defined in this Act: 1973 version provisions, 1988 version provisions, 1990 version provisions, associated person

Compare: 2004 No 35 ss OD 7(1)(d)(ii), OD 8(1)(e), (3)(f), (4)(e)

**YB 18 Persons habitually acting together: 1988 version provisions** 20

*Persons habitually acting together*

- (1) Two persons are associated persons if they habitually act together in holding or exercising any of the rights in relation to a foreign company described in **section EX 5(1)** (Direct control interests). 25

*Only associated concerning specific rights*

- (2) Despite **subsection (1)**, the 2 persons are treated as associated persons only concerning the right in relation to which they act together.

*Application: 1988 version provisions*

- (3) This section applies for the purposes of the 1988 version provisions (which are the international tax rules and other miscellaneous rules). 30

Defined in this Act: 1988 version provisions, associated person, foreign company

Compare: 2004 No 35 s OD 8(3)(j) 35

## YB 19 Person and controlled non-profit organisation: 1990 version provisions

### *Person and controlled non-profit organisation*

- (1) A person and an organisation are associated persons if—
- (a) the organisation is 1 of those listed in **subsection (2)**; and 5
  - (b) the organisation is controlled, directly or indirectly, by—
    - (i) the person:
    - (ii) a person associated with the person under **section YB 9:** 10
    - (iii) a person associated with the person under **section YB 10:**
    - (iv) a person associated with the person under **section YB 11.**

### *Relevant organisations*

- (2) The organisations referred to in **subsection (1)** are—
- (a) an organisation described in **section CW 40** (Charities: non-business income):
  - (b) an organisation described in **section CW 43** (Friendly societies): 20
  - (c) an organisation described in **section DV 8** (Non-profit organisations).

### *Application: 1990 version provisions*

- (3) This section applies for the purposes of the 1990 version provisions (which are certain provisions relating to petroleum mining and some other miscellaneous rules). 25

Defined in this Act: 1990 version provisions, associated person

Compare: 2004 No 35 s OD 8(1)(h)

## YB 20 Some definitions

### *1973 version provisions*

- (1) In **sections YB 1 to YB 19, 1973 version provisions** (which relate to taxation of transactions involving land) refers to the following provisions, which relate to taxation of land transactions:
- (a) **sections CB 7 to CB 11** (which relate to certain land transactions), except **section CB 8** (Disposal: land used for landfill, if notice of election): 35

- (b) **section CB 15** (Transactions between associated persons):
- (c) **sections FB 3 to FB 5** (which relate to the transfer of land on a settlement of relationship property).
- 1988 version provisions* 5
- (2) In **sections YB 1 to YB 19, 1988 version provisions** (which are the international tax rules and other miscellaneous rules) refers to the international tax rules and the following provisions:
- (a) **sections CX 6(1)(b) and CX 7** (which relate to the FBT rules): 10
- (b) **sections DB 14, EW 43, EW 49 and EZ 41** (which relate to taxation of transactions involving financial arrangements):
- (c) **section DS 4** (Meaning of film reimbursement scheme): 15
- (d) **section DT 4** (Acquisition of exploratory material):
- (e) **section EC 10(4)(b)** (Restrictions on use of cost price method):
- (f) **sections EE 43 to EE 45, EE 60, EE 61 and EZ 13** (which relate to depreciation losses): 20
- (g) **sections EW 43, EW 49, and EZ 41** (which relate to financial arrangements):
- (h) **subpart FE** (Interest apportionment on thin capitalisation):
- (i) **section FF 4** (Threshold for application of interest apportionment rule): 25
- (j) **section GB 27** (Attribution rule for income from personal services):
- (k) **sections GB 45 and GB 46** (which relate to arrangements involving money not at risk): 30
- (l) **sections GC 6 to GC 14** (which relate to transfer pricing arrangements between associated persons):
- (m) **section HC 15** (Taxable distributions from non-complying and foreign trusts):
- (n) **section HD 15** (Shell companies): 35
- (o) **sections LJ 1 to LJ 3, LJ 6, and LJ 7** (which relate to tax credits for tax paid outside New Zealand):
- (p) **subpart LL** (Underlying foreign tax credits):
- (q) **section LP 2** (Tax credits for supplementary dividends):
- (r) **sections LQ 3, LQ 4, RG 7, YD 7, and YD 8** (which relate to conduit tax relief): 40

- (s) **section YD 8** (Apportionment of premiums derived by non-resident general insurers):
- (t) the definitions in **section YA 1** (Definitions) of **returning share transfer** and **share-lending arrangement**.
- 1990 version provisions* 5
- (3) In **sections YB 1 to YB 19, 1990 version provisions** (which are certain provisions relating to petroleum mining and some other miscellaneous rules) refers to the following provisions:
- (a) **section CW 12** (Proceeds of share disposal by qualifying foreign equity investor): 10
- (b) **section DP 10(3) to (5)** (Cost of acquiring timber or right to take timber: other cases):
- (c) **sections DT 2, DT 9 to DT 11, DT 15, EJ 16 and GB 20** (which relate to petroleum mining). 15
- Defined in this Act: 1973 version provisions, 1988 version provisions, 1990 version provisions, returning share transfer, share-lending arrangement 15
- Compare: 2004 No 35 s OD 8(1), (3), (4)

### *Nominees*

#### **YB 21 Transparency of nominees**

- Treatment of nominee* 20
- (1) In this Act, unless the context otherwise requires, if a person holds something or does something as a nominee for another person, the other person holds or does that thing and the nominee is ignored.
- Who is a nominee?* 25
- (2) A person holds or does something as a nominee for another person if the person acts on the other person's behalf. However, a trustee is a nominee only if the trustee is a bare trustee.
- Defined in this Act: trustee
- Compare: 2004 No 35 s OD 9 30

### Subpart YC—Measurement of company control and ownership

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*Control***YC 1 Meaning of control***Meaning*

- |     |  |    |
|-----|--|----|
| (1) | In this Act, a company is treated as under the <b>control</b> of a group of persons—   | 30 |
|     | (a) whose total direct voting interests in the company are more than 50%:  |    |
|     | (b) whose total direct market value interests in the company are more than 50%, if a market value circumstance exists for the company: | 35 |
|     | (c) who control the company by any other means.  |    |

*Person treated as holding relative's rights*

- (2) In the application of this section, a natural person is treated as holding rights held by a relative of the person.

*No double counting*

- (3) Despite **subsection (2)**, rights may be counted only once for the purposes of determining whether a company is under the control of a group of persons. 5

Defined in this Act: company, control, direct market value interest, direct voting interest, group, market value circumstance, relative

Compare: 2004 No 35 s OD 1 10

***Voting and market value interests*****YC 2 Voting interests***Percentage of shareholder decision-making rights*

- (1) A person's voting interest in a company equals the percentage of the total shareholder decision-making rights for the company carried by shares or options held by the person. 15

*When decision-making rights vary*

- (2) Despite **subsection (1)**, if the percentage of shareholder decision-making rights for a company carried by shares or options held by any person differs as between the types of decision-making listed in the definition of **shareholder decision-making right**, the person's voting interest in the company equals the average of those differing percentages. 20

Defined in this Act: company, share, shareholder decision-making right, voting interest 25

Compare: 2004 No 35 s OD 3(1), (2)

**YC 3 Market value interests***Percentage of market value*

- (1) A person's market value interest in a company equals the percentage of the total market value of shares and options over shares in the company that the market value of shares and options over shares in the company held by the person represents. 30

*Adjustments for options*

- (2) For the purposes of **subsection (1)**, the market value of any share in a company that is subject to an option is calculated having regard to the terms of the option.

Defined in this Act: company, market value, market value interest, option, share

5

Compare: 2004 No 35 s OD 4(1), (2)

**YC 4 Look-through rule for corporate shareholders***When subsection (2) applies*

- (1) **Subsection (2)** applies if a company (the **shareholder company**) is or is treated as having, whether under **subsection (2)** or otherwise, a voting interest in another company (the **issuing company**).

10

*Voting interest attributed to shareholders*

- (2) Each person (the **shareholder**) who has a voting interest in the shareholder company is treated as having (to be added to any other percentage voting interest in the issuing company which the shareholder has) their portion of the shareholder company's voting interest in the issuing company and the shareholder company is treated as not having that portion.

15

*Calculation of shareholder's portion*

- (3) The shareholder's portion of the voting interest is calculated by multiplying the shareholder company's voting interest in the issuing company by the shareholder's voting interest in the shareholder company.

20

*When subsection (5) applies*

- (4) **Subsection (5)** applies if a company (the **shareholder company**) is or is treated as having, whether under **subsection (5)** or otherwise, a market value interest in another company (the **issuing company**).

25

*Attributing market value interest to shareholders*

- (5) Each person (the **shareholder**) who has a market value interest in the shareholder company is treated as having their portion of the shareholder company's market value interest in the issuing company and the shareholder company is treated as not having that portion. The shareholder's portion is added

30

35

to any other percentage market value interest in the issuing company which the shareholder has at that time.

*Calculation of shareholder's portion*

- (6) The shareholder's portion of the market value interest is calculated by multiplying the shareholder company's market value interest in the issuing company by the shareholder's market value interest in the shareholder company. 5

*When subsection (8) applies*

- (7) **Subsection (8)** applies if,—
- (a) in the case of a company (the **first company**), no direct market value circumstance exists; but 10
  - (b) it is necessary to determine the direct market value interest of a person in the first company in order to apply **subsection (5)** in relation to an issuing company, whether that issuing company is the first company or any other company, because a direct market value circumstance exists for some other relevant company. 15

*Direct market value interest equal to direct voting interest*

- (8) The direct market value interest of the person in the first company is equal to the direct voting interest of the person in the first company. 20

Defined in this Act: company, direct market value circumstance, direct market value interest, direct voting interest, director, market value interest, voting interest

Compare: 2004 No 35 ss OD 3(3)(d), OD 4(4)

**YC 5 Treatment of special corporate entities** 25

*When this section applies*

- (1) This section applies for the purposes of **sections YC 2 to YC 6** to a company that is a special corporate entity.

*Company treated as issuing shares*

- (2) If no shares have been issued by the special corporate entity, it is treated as having issued shares that carry all shareholder decision-making rights and all other rights of ownership in relation to the special corporate entity. 30

*Who is treated as shareholder?*

- (3) The shares are treated as held by— 35



(a)	the members for the time being of the special corporate entity, if any:	
(b)	the directors for the time being of the special corporate entity, if no members exist:	
(c)	in the case of a public authority or state enterprise that has neither members nor directors, the Minister of the Crown for the time being who performs a director's functions.	5
	<i>Persons also treated as holding related rights</i>	
(4)	The persons treated under <b>subsection (3)</b> as holding the shares are also treated as holding—	10
(a)	any options over the shares; and	
(b)	any rights derived from the shares and options, including any interests treated as held under <b>section YC 4</b> .	
	<i>Shareholders treated as notional single person existing with entity</i>	
(5)	The members, directors, or Ministers are treated as holding their shares and related rights—	15
(a)	in their capacity as members, directors, or Ministers; and	20
(b)	as a notional single person that—	
(i)	exists as long as the special corporate entity exists; and	
(ii)	holds nothing other than shares and related rights concerning the entity.	25
	<small>Defined in this Act: company, director, public authority, share, special corporate entity, state enterprise</small>	
	<small>Compare: 2004 No 35 ss OD 3(3)(a), OD 4(3)(a)</small>	
	<b>YC 6 Disregarding certain securities</b>	
	<i>When this section applies</i>	
(1)	This section applies for the purposes of <b>sections YC 2 to YC 5</b> if—	30
(a)	a company has issued an excluded fixed rate security:	
(b)	an excluded option has been granted in relation to a share in a company:	
(c)	a company has issued a pre-1991 budget security.	35

	<i>Security treated as not issued or granted</i>	
(2)	The excluded fixed rate security, excluded option, or pre-1991 budget security is treated as never having been issued or granted.	
	<i>Holder treated as not holding security</i>	5
(3)	The holder of the excluded fixed rate security, excluded option, or pre-1991 budget security is treated as never having held it.	
	<i>Credit account continuity provisions: excluded fixed return securities counted</i>	10
(4)	This section is overridden by <b>section YC 19</b> .	
	Defined in this Act: company, excluded fixed rate security, excluded option, pre-1991 budget security, share	
	Compare: 2004 No 35 ss OD 3(3)(c), OD 4(3)(c)	
	<b><i>Voting and market value interests: modifications for continuity provisions</i></b>	15
<b>YC 7</b>	<b>When sections YC 8 to YC 19 apply</b>	
	<b>Sections YC 8 to YC 19</b> apply to modify <b>sections YC 2 to YC 6</b> when the continuity provisions are applied.	
	Defined in this Act: continuity provisions	20
	Compare: 2004 No 35 s OD 5(1)	
<b>YC 8</b>	<b>Death of share or option holder</b>	
	If a person acquires a share or option over a share on the death of a person (the <b>deceased person</b> ), as a beneficiary or trustee under the will or intestacy, the person is treated as—	25
	(a) having acquired the share or option on the date the deceased person acquired it; and	
	(b) having held it until the person in fact acquired it.	
	Defined in this Act: company, share, trustee	
	Compare: 2004 No 35 s OD 5(2)	30

**YC 9 Shares or options held by trustees***Trustees treated as notional single person*

- (1) All the trustees of a trust holding a share or an option over a share in a company under the trust are treated as the same notional single person that is— 5
- (a) not a company; and
  - (b) separate and distinct from the trustees in their capacities other than as trustees of the trust.

*Exception to subsection (1)*

- (2) **Subsection (1)** does not apply if any of the following has a purpose or effect of defeating the intent and application of a continuity provision: 10
- (a) the establishment of the trust;
  - (b) the termination of the trust;
  - (c) a change in the trustees of the trust. 15

*Change in ownership of corporate trustee*

- (3) **Subsection (4)** applies if—
- (a) any share in a company (the **first company**) or option over a share in the first company is held by a trustee; and 20
  - (b) the trustee is a company other than—
    - (i) Public Trust;
    - (ii) any company in which Public Trust holds all voting and market value interests;
    - (iii) a statutory trustee company; and 25
  - (c) any share in the trustee or option over a share in the trustee is disposed of, issued, or granted; and
  - (d) to the extent to which the disposal, issue, or grant changes the beneficial ownership of the share or option over a share in the first company, unless it can be shown not to have a purpose or effect of defeating the intent and application of any of the continuity provisions. 30

*Trustee treated as disposing of share or option*

- (4) The trustee is treated as having disposed of the share or option in the first company, at that time of the disposal, issue, or grant, to an unrelated person and having immediately reacquired the share or option. 35

*Avoidance*

- (5) **Section GB 5** (Arrangements involving trust beneficiaries) may apply to treat a share or option held by a trustee as being disposed of at the time of a change in trust beneficiaries.

Defined in this Act: company, continuity provision, market value interest, share, statutory trustee company, trustee, voting interest

5

Compare: 2004 No 35 s OD 5(3), (4)

**YC 10 Shareholders holding less than 10% direct interests***When this section applies*

- (1) This section applies when— 10
- (a) a person has a direct voting interest or direct market value interest of less than 10% in a company (the **issuing company**), calculated before **section YC 4**, as modified by **section YC 11**, is applied:
- (b) the person is not a company that is associated with the issuing company. 15

*Person's interest treated as held by notional single person*

- (2) The person's direct voting or market value interest is treated as held by a notional single person that— 20
- (a) is not a company; and
- (b) exists as long as the issuing company exists; and
- (c) holds all interests in the issuing company to which this section applies; and
- (d) holds nothing other than voting or market value interests in the company. 25

*Overriding look-through rule for corporate shareholders*

- (3) This section overrides **section YC 4**.

Defined in this Act: associated person, company, direct market value interest, direct voting interest, market value interest, shareholder, voting interest

30

Compare: 2004 No 35 s OD 5(5)

**YC 11 No look-through rule for companies in certain cases***When this section applies*

- (1) This section applies when a company (the **shareholder company**) has, before **section YC 4** is applied to that interest, a voting interest or market value interest in another company (the **issuing company**) and either **subsection (2) or (3)** applies. 35

*First case: limited attribution company holding less than 50%*

- (2) The shareholder company—
- (a) is a limited attribution company; and
  - (b) the voting interest or market value interest, when added to any interests which the shareholder company is treated as having under **section YC 4**, as modified by this section and **section YC 10**, is less than 50%. 5

*Second case: shareholder not associated and would be attributed less than 10%*

- (3) A person (the **shareholder**), who holds a voting or market value interest in the shareholder company, to whom the relevant portion of the voting interest or market value interest would be attributed under **section YC 4**, assuming **section YC 10** does not then apply to the portion,—
- (a) is not associated with the issuing company; and
  - (b) the relevant portion, before adding any other voting or market value interest which the shareholder has or is treated as having, is less than 10%. 10

*Overriding look-through rule*

- (4) **Section YC 4** does not apply to the voting or market value interest of the shareholder company. 20

Defined in this Act: associated person, company, cooperative company, double tax agreement, limited attribution company, market value interest, shareholder, voting interest

Compare: 2004 No 35 s OD 5(6) 25

## YC 12 Public unit trusts

*When this section applies*

- (1) This section applies in relation to a public unit trust if the public unit trust chooses to apply it. 30

*Unit holders treated as notional single person*

- (2) The unit holders' shares in the unit trust are treated as held by a notional single person that—
- (a) is not a company; and
  - (b) exists as long as the unit trust exists; and
  - (c) holds nothing other than the shares in the unit trust. 35

*Treatment of balances carried forward into 2001–02 tax year*

- (3) **Subsection (4)** applies if—
- (a) a public unit trust exists on the first day of the 2001–02 tax year; and 5
  - (b) the public unit trust chose to apply section OD 5(5B) of the Income Tax Act 1994 from the first day of the tax year.

*Notional single person treated as always existing*

- (4) The notional single person is treated as having accumulated and as having always existed in relation to the balances, at the start of the 2001–02 tax year, of the unit trust’s— 10
- (a) imputation credit account:
  - (b) FDP account:
  - (c) loss balances. 15

Defined in this Act: company, FDP account, imputation credit account, loss balance, public unit trust, share, shareholder, tax year, unit trust

Compare: 2004 No 35 s OD 4(5A)–(5C)

### YC 13 Corporate spin-outs

*When this section applies* 20

- (1) This section applies if—
- (a) a share in a company (the **spun-out company**) is transferred or issued to a shareholder in another company (the **original parent**); and
  - (b) before the transfer or issue, the original parent is treated, under **section YC 11(3)**, as holding a voting interest or market value interest in another company (the **spun-out subsidiary**); and 25
  - (c) before the transfer or issue, the original parent is treated as holding all voting interests and, if a market value circumstance exists, all market value interests in the spun-out company, assuming **section YC 4** did not apply to treat the original parent’s interests to be held by others; and 30
  - (d) at the time of the transfer or issue, the original parent is a limited attribution company; and 35
  - (e) after the transfer or issue, the spun-out company is treated under **section YC 11(3)** as holding the voting

- interest or market value interest in the spun-out subsidiary; and
- (f) after the transfer or issue, the spun-out company is, at all times during the relevant period described in **subsection (3)**, a limited attribution company. 5
- Overriding look-through rule for spun-out company*
- (2) **Section YC 4** is overridden and the spun-out company is treated as holding the voting interest or market value interest in the spun-out subsidiary—
- (a) for the period before the transfer or issue that the original parent was treated as holding the interest; and 10
- (b) for the purposes of applying the continuity provisions from the date of the transfer or issue; and
- (c) to the extent to which, immediately after the transfer or issue, a group of persons exists who hold common interests in the original parent and the spun-out company, calculated on the assumption that the only voting interests and market value interests in those companies are those treated as held by those companies under **section YC 11(3)**. 15 20
- Meaning of relevant period*
- (3) In **subsection (1)(f)**, **relevant period** means—
- (a) in relation to the offset of a loss under **Part I** (Treatment of tax losses), the period from the date of the transfer or issue until the last day of the period in which the loss is offset: 25
- (b) in relation to a credit subject to a continuity provision, the period from the date of the transfer or issue until the date the credit is cancelled by a subsequent debit.
- Meaning of common interest* 30
- (4) In **subsection (2)(c)**, **common interest** means—
- (a) if a market value circumstance does not exist for the original parent or the spun-out company, the common voting interest described in **subsection (5)**:
- (b) if a market value circumstance exists for the original parent but not the spun-out company, the lower of— 35
- (i) the common voting interest described in **subsection (5)**; and
- (ii) the market value interest in the original parent:

- (c) if a market value circumstance exists for the spun-out company but not the original parent, the lower of—
  - (i) the common voting interest described in **subsection (5)**; and
  - (ii) the market value interest in the spun-out company: 5
- (d) if a market value circumstance exists for the original parent and the spun-out company, the lower of the common voting interest described in **subsection (5)** and the common market value interest described in **subsection (6)**. 10

*Meaning of common voting interest*

- (5) In **subsection (4)**, **common voting interest**, for a person in relation to the original parent and the spun-out company, means— 15
  - (a) the percentage voting interest of the person in each company, if the percentages are the same:
  - (b) the lower of the percentage voting interests of the person in the companies, if the percentages differ.

*Meaning of common market value interest* 20

- (6) In **subsection (4)**, **common market value interest**, for a person in relation to the original parent and the spun-out company, means—
  - (a) the percentage market value interest of the person in each company, if the percentages are the same: 25
  - (b) the lower of the percentage market value interests of the person in the companies, if the percentages differ.

*Common interests: look-through rules partially overridden*

- (7) For the purposes of measuring common interests, neither **section YB 21** (Transparency of nominees) nor **YC 4** apply to treat a nominee's or company's voting interest or market value interest in the original parent or the spun-out company to be held by another person, if the interest the other person would be treated as holding would be less than 10%. 30

Defined in this Act: common interest, common market value interest, common voting interest, company, continuity provision, group of persons, limited attribution company, market value circumstance, market value interest, relevant period, share, shareholder, voting interest 35

Compare: 2004 No 35 s OD 5(6A)-(6F)



**YC 14 Disregarding concessionary rules***When this section applies*

- (1) As the provisions of **sections YC 10 to YC 13** are intended to have concessionary effect, **subsection (2)** applies if—
- (a) at a time, for a company and a continuity provision, the requirements of the provision are not met; but 5
  - (b) the requirements would have been met but for the application to a particular extent of **sections YC 10 to YC 13**.

*Requirements of continuity provision treated as met*

- (2) The requirements of the continuity provision are treated as met at the time. 10

Defined in this Act: company, continuity provision

Compare: 2004 No 35 s OD 5(7)

**YC 15 Directors' knowledge of failure to meet requirements of continuity provision** 15*When this section applies*

- (1) This section applies if—
- (a) for a company at a time, the requirements of a continuity provision would not have been met but for the application of **section YC 10, YC 11, or both**; and 20
  - (b) the failure, but for that concessionary application, to meet the requirements was not due only to—
    - (i) the sale of shares in a company in the ordinary course of trading on a recognised exchange between less than 10% holders: 25
    - (ii) the cancellation of shares in a unit trust, that falls within **paragraph (a), (b), or (c)** of the definition of **widely-held trust**, held by less than 10% holders: 25
    - (iii) the cancellation of shares in a unit trust, that falls within **paragraph (a), (b), or (c)** of the definition of **widely-held trust**, which were acquired from less than 10% holders by the manager or trustee of the unit trust in the ordinary course of their activities in relation to the unit trust; and 30
- 35

- (c) the directors of the company know or could reasonably be expected to know, without making enquiries specifically for the purposes of applying the continuity provisions, that the requirements of the continuity provision would not have been met but for that concessionary application. 5

*Requirements of continuity provision treated as not met*

- (2) The requirements of the continuity provision are treated as not met at the time.

*Meaning of less than 10% holder* 10

- (3) In this section, **less than 10% holder** means a person whose direct voting interest or direct market value interest is, at all relevant times, an interest to which **section YC 10** applies.

Defined in this Act: company, continuity provision, director, less than 10% holder, recognised exchange, share, trustee, unit trust, widely-held trust 15

Compare: 2004 No 35 s OD 5(8)

## YC 16 Disregarding market value changes

*When this section applies*

- (1) This section applies if—
- (a) for a company at a time, the requirements of a continuity provision are not met; and 20
  - (b) the requirements would have been met but for a change in the market value interest of 1 or more persons; and
  - (c) the change is solely attributable to—
    - (i) a change in the market value of the tangible and intangible assets of the company; 25
    - (ii) a change in the market value of any 1 or more shares in the company that is not attributable to any change in the terms of those shares:
    - (iii) a combination of those factors. 30

*Requirements of continuity provision treated as met*

- (2) The requirements of the continuity provision are treated as met at the time.

Defined in this Act: company, continuity provision, market value, market value interest, share 35

Compare: 2004 No 35 s OD 5(9)

**YC 17 Demutualisation of insurers***When this section applies*

- (1) This section applies if an insurer stops being a special corporate entity as a result of demutualisation.

*Former member acquiring voting or market value interest* 5

- (2) **Subsection (3)** applies if—
- (a) a person acquires a voting interest or a market value interest in an insurer on the demutualisation of the insurer; and
  - (b) immediately before the demutualisation, the person was a member of the insurer; and 10
  - (c) the interest is acquired solely as a result of that membership.

*When person treated as holding interest*

- (3) With effect from the date of the acquisition but subject to **section YC 10**, the person is treated as having held the voting interest or market value interest at all times during the period in which the insurer was a special corporate entity. 15

*Trustee for former member acquiring voting or market value interest* 20

- (4) **Subsection (5)** applies if—
- (a) a person acquires a voting interest or a market value interest in a life insurer on the demutualisation of the life insurer; and
  - (b) the person is the trustee of a trust for the benefit of persons who were members of the life insurer immediately before the demutualisation; and 25
  - (c) the trust was established before the demutualisation process—
    - (i) as an interim holding vehicle pending distribution to the members of all shares held by the trust: 30
    - (ii) to exercise voting rights on behalf of the members in relation to any holding company established before the demutualisation process which holds all the shares in the life insurer; and 35
  - (d) the Commissioner considers that the trust falls within **paragraphs (b) and (c)**, and has notified the trustee.

*When trustee treated as holding interest*

- (5) With effect from the date of the acquisition, the trustee is treated as having held the voting interest or market value interest at all times during the period in which the life insurer was a special corporate entity. 5

*Application of section YC 10 to interests of former members*

- (6) **Subsection (7)** applies if—
- (a) **subsection (5)** applies; and
  - (b) the notional single person referred to in **section YC 10** acquires a voting interest or market value interest in the life insurer on— 10
    - (i) the distribution by the trustee of the shares from the trust;
    - (ii) the issue of shares by the holding company; and
  - (c) the person referred to in **section YC 10(1)**, whose direct voting interest or direct market value interest is treated under **section YC 10** as that of the notional single person resulting in the notional single person's interest in the life insurer,— 15
    - (i) was a member of the life insurer immediately before the demutualisation, or is a trustee of a trust for the members; and 20
    - (ii) acquired the direct voting interest or direct market value interest as a result of the membership.

*When notional single person treated as holding interest* 25

- (7) With effect from the date of the acquisition, the notional single person is treated as having existed and having held the voting interest or market value interest at all times during—
- (a) the period in which the life insurer was a special corporate entity; and 30
  - (b) the period of the trust before the acquisition by the notional single person.

*Community trust acquiring voting or market value interest*

- (8) **Subsection (9)** applies if— 35
- (a) a person acquires a voting interest or a market value interest in an insurer on and solely as a result of the demutualisation of the insurer; and

- (b) the person is the trustee of a community trust for the benefit of some or all of a community which generally includes persons who were members of the insurer immediately before the demutualisation; and
- (c) the Commissioner considers that the trust falls within **paragraph (b)** and has notified the trustee. 5

*When trustee treated as holding interest*

- (9) With effect from the date of the acquisition, the trustee is treated as having held the voting interest or market value interest at all times during the period in which the insurer was a special corporate entity. 10

*Net losses of years before 1992–93*

- (10) **Subsection (11)** applies if—
  - (a) an insurer undergoes demutualisation; and
  - (b) the insurer, or another company that is part of the same group of companies (the **loss company**), had a net loss in a tax year before the 1992–93 tax year; and 15
  - (c) the loss company carried the loss forward to the 1992–93 tax year under the Income Tax Act 1976; and
  - (d) the loss has not been offset against net income for any period before demutualisation. 20

*Net loss treated as for 1992–93 tax year*

- (11) Despite **section 1Z 5** (Companies' tax losses for tax years before 1991–92 tax year) for the purposes of **Part I** (Treatment of tax losses), with effect from the date on which the insurer stops being a special corporate entity on the demutualisation, the loss is treated as having arisen on the first day of the loss company's 1992–93 tax year and not to have arisen in the earlier tax year. 25

*Credit account credits arising before 1 April 2002* 30

- (12) **Subsection (13)** applies if—
  - (a) an insurer undergoes demutualisation; and
  - (b) the insurer or another company that is part of the same group of companies has, at the time of the commencement of the process of demutualisation, a credit that arose before 1 April 1992 in— 35
    - (i) its imputation credit account:

- (ii) its FDP account:
- (iii) its branch equivalent tax account.

*Credit treated as arising on 1 April 1992*

- (13) Despite **section 0Z 4** (Terminating modifications to debits for loss of shareholder continuity), for the purposes of **Part 0** (Memorandum accounts), with effect from the date on which the insurer stops being a special corporate entity on the demutualisation, the credit is treated as having first arisen in the account on 1 April 1992 and not when it actually arose. 5

Defined in this Act: branch equivalent tax account, community trust, company, direct market value interest, direct voting interest, FDP account, imputation credit account, insurer, life insurer, market value interest, net income, net loss, share, special corporate entity, tax year, trustee, voting interest 10

Compare: 2004 No 35 s OD 5A

**YC 18 Reverse takeovers** 15

*When subsections (2) and (3) apply*

- (1) **Subsections (2) and (3)** apply if—
- (a) a limited attribution company (the **initial parent**) is treated under **section YC 11(3)** as holding all ownership interests in another company (the **subsidiary**); and 20
  - (b) a change in the ownership of the initial parent occurs, or the initial parent ends its existence on an amalgamation (the **changeover**); and
  - (c) immediately after the changeover, another limited attribution company (the **new parent**) is treated under **section YC 11(3)** as holding all ownership interests in the subsidiary; and 25
  - (d) immediately after the changeover, all or part of the ownership interests in the new parent are treated under **section YC 11(3)** as being held by persons (the **initial owners**) who were treated as holding ownership interests in the initial parent immediately before the changeover; and 30
  - (e) in the case of each initial owner, the percentage ownership interest in the initial parent that the initial owner holds immediately before the changeover is the same as the percentage ownership interest in the new parent that the initial owner holds immediately after the changeover. 35

*Loss balance continuity*

- (2) If the initial owners hold a total of 49% or more of the ownership interests in the new parent immediately after the changeover, the new parent is treated for the purposes of **Part I** (Treatment of tax losses) as— 5
- (a) holding, immediately after the changeover, the ownership interests in the subsidiary that the initial parent held immediately before the changeover; and
  - (b) having held the ownership interests for the period for which the ownership interests were treated as held by the initial parent. 10

*Credit account continuity*

- (3) If the initial owners hold a total of 66% or more of the ownership interests in the new parent immediately after the changeover, the new parent is treated for the purposes of **subparts OB, OC, and OP** (which relate to imputation credit accounts and FDP credit accounts) as— 15
- (a) holding, immediately after the changeover, the ownership interests in the subsidiary that the initial parent held immediately before the changeover; and 20
  - (b) having held the ownership interests for the period for which the ownership interests were treated as held by the initial parent.

*When subsection (5) applies*

- (4) As the provisions of this section are intended to have concessorary effect, **subsection (5)** applies if— 25
- (a) at a time, for a company and a continuity provision, the requirements of the provision are not met; but
  - (b) the requirements would have been met but for the application to a particular extent of **subsections (2) and (3)**. 30

*Requirements met*

- (5) The requirements of the continuity provision are treated as met at the time.

*Meaning of ownership interest*

- (6) In this section, **ownership interest**, for a company means— 35
- (a) a voting interest in the company as determined under **section YC 4(2)**, if paragraph (b) does not apply:

- (b) a market value interest in the company as determined under **section YC 4(5)**, if a market value circumstance exists for the company.

*Limited application to changeovers before 3 April 2006*

- (7) **Subsections (2) and (3)** apply for a person for a changeover occurring before 3 April 2006 only if, before that date, the person files a return of income on the basis that the requirements of a continuity provision are satisfied in relation to the company and the changeover. 5

Defined in this Act: amalgamation, company, continuity provisions, limited attribution company, market value circumstance, market value interest, ownership interest, return of income, voting interest 10

Compare: 2004 No 35 s OD 5AA

**YC 19 Legislative conversion of foreign company of proprietors** 15

*When this section applies*

- (1) This section applies if—
- (a) a company of proprietors is established by a statute of a legislature outside New Zealand; and
- (b) the company of proprietors becomes a limited liability company as a result of another statute. 20

*Proprietor acquiring voting or market value interest*

- (2) **Subsection (3)** applies if—
- (a) a person acquires a voting interest or a market value interest in a company on the conversion of a company of proprietors; and 25
- (b) immediately before the conversion, the person was a proprietor of the company of proprietors and the person acquired the interest solely as a result of being a proprietor. 30

*Company and person treated as always having held interest*

- (3) With effect from the date of acquisition but subject to **section YC 10**,—
- (a) the company of proprietors is treated as having been a company with shareholders at all times before the conversion; and 35



- (b) the person is treated as having held the voting interest or market value interest at all times before the conversion.

Defined in this Act: company, market value interest, New Zealand, shareholder, voting interest

Compare: 2004 No 35 s OD 5B

5

## YC 20 Credit account continuity provisions: excluded fixed return securities

*When this section applies*

- (1) This section applies for the purposes of the credit account continuity provisions.

10

*Counting excluded fixed return securities*

- (2) **Section YC 6** applies as if—
- (a) **section YC 6(1)(a)** were omitted; and
- (b) each other reference to “excluded fixed rate security” were omitted.

15

*Relationship with section YA 1*

- (3) **Section YA 1** (Definitions) applies as if—
- (a) **paragraph (e)** of the definition of **excluded option** were omitted; and
- (b) in **paragraphs (a), (b), and (f)** of the definition of **market value circumstance**, the words “an excluded fixed return security” were replaced by “a”.

20

Defined in this Act: credit account continuity provisions, excluded fixed return security

Compare: 2004 No 35 s OD 6

25

## Subpart YD—Residence and source in New Zealand

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## *Residence*

### **YD 1 Residence of natural persons**

#### *What this section does*

- |     |  |    |
|-----|--|----|
| (1) | This section contains the rules for determining when a person who is not a company is a New Zealand resident for the purposes of this Act. | 10 |
|-----|--|----|

#### *Permanent home in New Zealand*

- |     |  |    |
|-----|--|----|
| (2) | Despite anything else in this section, a person is a New Zealand resident if they have a permanent home in New Zealand, even if they also have a permanent home elsewhere. | 15 |
|-----|--|----|

#### *183 days in New Zealand*

- |     |  |    |
|-----|--|----|
| (3) | A person is a New Zealand resident if they are personally present in New Zealand for more than 183 days in total in a 12-month period. | 20 |
|-----|--|----|

#### *Person treated as resident from first of 183 days*

- |     |   |  |
|-----|---|--|
| (4) | If <b>subsection (3)</b> applies, the person is treated as resident from the first of the 183 days until the person is treated under <b>subsection (5)</b> as ceasing to be a New Zealand resident. |  |
|-----|---|--|

#### *Ending residence: 325 days outside New Zealand*

- |     |  |    |
|-----|--|----|
| (5) | A person treated as a New Zealand resident only under <b>subsection (3)</b> stops being a New Zealand resident if they are personally absent from New Zealand for more than 325 days in total in a 12month period. | 25 |
|-----|--|----|

#### *Person treated as non-resident from first of 325 days*

- |     |   |    |
|-----|---|----|
| (6) | The person is treated as not resident from the first of the 325 days until they are treated again as resident under this section. | 30 |
|-----|---|----|

*Government servants*

- (7) Despite **subsection (5)**, a person who is personally absent from New Zealand in the service, in any capacity, of the New Zealand Government is treated as a New Zealand resident during the absence. 5

*Presence for part-days*

- (8) For the purposes of this section, a person personally present in New Zealand for part of a day is treated as—  
 (a) present in New Zealand for the whole day; and  
 (b) not absent from New Zealand for any part of the day. 10

*Special concession for transitional residents*

- (9) **Subsection (10)** applies if a person would have become a transitional resident under **section HR 8** (Transitional resident) on a particular day (the **notional date**) in the absence of the rule in **subsection (2)**. 15

*No application for preceding 12 months*

- (10) **Subsection (2)** does not apply to the person for the period of 12 months ending before the notional date.  
 Defined in this Act: company, New Zealand resident, transitional resident  
 Compare: 2004 No 35 s OE 1 20

**YD 2 Residence of companies***Four bases for residence*

- (1) A company is a New Zealand resident for the purposes of this Act if—  
 (a) it is incorporated in New Zealand: 25  
 (b) its head office is in New Zealand:  
 (c) its centre of management is in New Zealand:  
 (d) its directors, in their capacity as directors, exercise control of the company in New Zealand, even if the directors' decision-making also occurs outside New Zealand. 30

*International tax rules*

- (2) Despite **subsection (1)**, for the purpose of the international tax rules, a company is treated as remaining resident in New

Zealand if it becomes a foreign company but is resident in New Zealand again within 183 days afterwards.

*Cook Islands National Superannuation Fund trustee*

- (3) Despite **subsection (1)**, the trustee of the Cook Islands National Superannuation Fund, established by the Cook Islands National Superannuation Fund Deed under the Cook Islands National Superannuation Scheme Act 2000 (Cook Islands), is not a New Zealand resident. 5
- Defined in this Act: company, director, foreign company, New Zealand resident  
Compare: 2004 No 35 ss GC 9(6), OE 2(1), (1B) 10

### YD 3 Country of residence of foreign companies

*When this section applies*

- (1) This section applies for the purposes of the international tax rules to determine the country in which a foreign company is treated as resident for an accounting period. 15

*Liability to income tax*

- (2) The company is treated as resident in a country if, at any time during the accounting period, it is liable to income tax in the country because any of the following is located in the country— 20
- (a) its domicile:
  - (b) its residence:
  - (c) its place of management:
  - (d) any other criterion of a similar nature.

*Further rule: first application* 25

- (3) **Subsection (4)** applies if the application of **subsection (2)** for an accounting period means that—
- (a) the company is resident in 2 or more countries:
  - (b) the company is not resident in any country.

*Applying New Zealand rules* 30

- (4) The company is treated as resident in the country in which—
- (a) it is incorporated:
  - (b) it has its head
  - (c) it has its centre of management:

- (d) its directors, in their capacity as directors, exercise control of the company, even if the directors' decision-making also occurs outside the country.

*Further rule: second application*

- (5) The company is treated as resident in the country in which its centre of management is located for the accounting period if no 1 country of residence is identified under **subsection (4)**. 5

*Final rule*

- (6) The Commissioner must determine the country of residence if no 1 country of residence is identified under **subsection (5)**. 10

Defined in this Act: accounting period, Commissioner, company, director, foreign company, international tax rules

Compare: 2004 No 35 s OE 2(2)–(6)

**Source**

**YD 4 Classes of income treated as having New Zealand source** 15

*What this section does*

- (1) This section lists the types of income that are treated as having a source in New Zealand for the purposes of this Act.

*Business in New Zealand* 20

- (2) Income derived from a business has a source in New Zealand if—
- (a) the business is wholly carried on in New Zealand:
  - (b) the business is partly carried on in New Zealand, to the extent to which the income is apportioned to a New Zealand source under **section YD 5**. 25

*Contracts made or performed in New Zealand*

- (3) Income derived by a person from a contract has a source in New Zealand if the contract is—
- (a) made in New Zealand, except to the extent to which the person wholly or partly performs the contract outside New Zealand, and the income is apportioned to a source outside New Zealand under **section YD 5**: 30
  - (b) made outside New Zealand but the person wholly or partly performs the contract here, to the extent to which 35

the income is apportioned to a New Zealand source under **section YD 5**.

*Personal services in New Zealand*

- (4) An amount that is income under **section CE 1** (Amounts derived in connection with employment) has a source in New Zealand if the amount is earned in New Zealand, even if the employer is not a New Zealand resident. 5

*Accident compensation payments*

- (5) An accident compensation payment as defined in **section CF 1(2)** (Benefits, pensions, compensation, and government grants) has a source in New Zealand. 10

*Pensions*

- (6) The following amounts have a source in New Zealand:
- (a) a pension or annuity payable by the government of New Zealand: 15
  - (b) a pension or annuity payable out of a superannuation scheme established in New Zealand:
  - (c) a gratuitous payment, within the definition of **pension** in **section CF 1(2)**, if the services are provided in New Zealand. 20

*Income from land owned in New Zealand*

- (7) Income derived by a person as the owner of land in New Zealand has a source in New Zealand.

*Income from use in New Zealand of personal property*

- (8) Income, other than a royalty, derived as consideration for the use of, or right to use, personal property in New Zealand has a source in New Zealand if the income is— 25
- (a) paid by a New Zealand resident:
  - (b) paid by a non-resident, and for which the non-resident is allowed a deduction. 30

*Royalties*

- (9) A royalty has a source in New Zealand if it is—
- (a) paid by a New Zealand resident and not made in connection with a business they carry on outside New

- Zealand through a fixed establishment outside New Zealand:
- (b) paid by a non-resident, and for which the non-resident is allowed a deduction.
- Dividends* 5
- (10) Income derived from shares in, or membership of, a company resident in New Zealand has a source in New Zealand.
- Income from debt instruments*
- (11) The following amounts have a source in New Zealand—
- (a) interest or a redemption payment derived from money lent in New Zealand: 10
- (b) interest or a redemption payment derived from money lent outside New Zealand—
- (i) to a New Zealand resident, unless the money is used by them for the purposes of a business they carry on outside New Zealand through a fixed establishment outside New Zealand: 15
- (ii) to a non-resident, if the money is used by them for the purposes of a business they carry on in New Zealand through a fixed establishment in New Zealand: 20
- (c) income from securities issued by the government of New Zealand:
- (d) income derived from debentures issued by a local authority or public authority: 25
- (e) income derived from a mortgage of land in New Zealand.
- Income from disposal of New Zealand property*
- (12) Income derived from the disposal of property situated in New Zealand has a source in New Zealand. 30
- Beneficiary income*
- (13) Income derived by a beneficiary from a trust has a source in New Zealand to the extent to which the income of the trust fund has a source in New Zealand.

- Income from air transport*
- (14) Income derived from transporting people or property by air has a source in New Zealand if the transportation leaves from New Zealand. 5
- Income from sea transport*
- (15) Income derived from transporting people or property by sea has a source in New Zealand if the transportation leaves from New Zealand to the extent to which the income is apportioned to a New Zealand source under **section YD 6**. 5
- Non-resident general insurers*
- (16) A premium for general insurance paid to a non-resident general insurer of the type described in **section YD 8** has a source in New Zealand to the extent set out in **section YD 7**. 10
- Non-resident life insurers: policies in New Zealand*
- (17) Income of a non-resident life insurer calculated under **section EY 48** (Non-resident life insurers with life insurance policies in New Zealand) has a source in New Zealand. 15
- Any other source in New Zealand*
- (18) Income derived directly or indirectly from any other source in New Zealand has a source in New Zealand. 20
- Defined in this Act: accident compensation payment, amount, business, company, debentures, deduction, dispose, employer, fixed establishment, general insurance, income, interest, life insurer, local authority, money lent, New Zealand, New Zealand resident, non-resident, pay, pension, public authority, redemption payment, royalty, share, source in New Zealand, superannuation scheme 25
- Compare: 2004 No 35 s OE 4(1)
- YD 5 Apportionment of income derived partly in New Zealand**
- When this section applies*
- (1) This section applies when— 30
- (a) a person carries on business partly in New Zealand and partly outside New Zealand; or
- (b) a contract is made in New Zealand and is performed, in whole or in part, by a person outside New Zealand; or
- (c) a contract is made outside New Zealand and is performed, in whole or in part, by a person in New Zealand. 35



*Apportionment*

- (2) The amount of income derived from the business or under the contract, and the amount of expenditure incurred in deriving the income, must be apportioned between New Zealand and sources outside New Zealand to the extent necessary to achieve the result in **subsection (3)**. 5

*Necessary effect of apportionment*

- (3) The result of the apportionment must be that the person's net income or net loss, in relation to the business or contract, is the same as a separate and independent person would have if they were carrying out only the person's activities in New Zealand and dealing at arm's length. 10

Defined in this Act: amount, business, gross, income, net loss, New Zealand

Compare: 2004 No 35 s FB 2(1), (2)

**YD 6 Apportionment of income from sea transport** 15*When this section applies*

- (1) This section applies when a non-resident derives an amount of income from transporting people or property by sea from New Zealand to a destination outside New Zealand.

*Five percent from source in New Zealand* 20

- (2) Five percent of the amount is treated as having a source in New Zealand and the remainder of the amount is treated as not having a source in New Zealand.

*Reduction by Commissioner*

- (3) Despite **subsection (2)**, the Commissioner may reduce the amount that is treated as having a source in New Zealand to the extent to which the country in which the non-resident is resident would treat an amount derived by a New Zealand resident from sea transport from that country as— 25
- (a) not having a source in that country: 30
- (b) otherwise as exempt from income tax in that country.

*No deduction*

- (4) The non-resident is denied a deduction under **section DW 3** (Non-resident general insurers, shippers, and film renters) for expenditure or loss incurred. 35

*Intervening stop in New Zealand*

- (5) The transport of people or property from a port in New Zealand is treated as transport to a place outside New Zealand even if the ship calls at another New Zealand port before leaving New Zealand. 5

Defined in this Act: amount, Commissioner, income, income tax, New Zealand resident, non-resident

Compare: 2004 No 35 ss FC 18, FC 19

**YD 7 Apportionment of film rental income***When this section applies* 10

- (1) This section applies if a non-resident person derives an amount that would be treated as having a source in New Zealand under **section YD 4** from 1 or more of the following activities:
- (a) renting, exhibiting, or issuing a film or making other arrangements for its exhibition: 15
  - (b) selling or hiring film containers, cinematographic or photographic materials, or equipment or accessories relating to a film:
  - (c) selling or hiring advertising materials relating to a film. 20

*Income and exempt income*

- (2) Despite **section YD 4**, 10% of the amount is treated as having a source in New Zealand and the remainder of the amount is treated as not having a source in New Zealand.

*No deduction* 25

- (3) The non-resident is denied a deduction under **section DW 3** (Non-resident general insurers, shippers, and film renters) for expenditure or loss incurred.

*Insignificant proportion*

- (4) This section does not apply to a non-resident person if the amounts derived by them for the activities are an insignificant proportion of the total amounts derived by them from a business carried on in New Zealand or elsewhere. 30

Defined in this Act: amount, arrangement, business, exempt income, film, income, New Zealand, nonresident, source in New Zealand 35

Compare: 2004 No 35 s FC 21

## YD 8 Apportionment of premiums derived by non-resident general insurers

### *When this section applies*

- (1) This section applies if—
- (a) a premium is paid under a contract of insurance; and 5
  - (b) the insurance is of 1 of the types listed in **subsection (4)**; and
  - (c) when the insurer derives the premium, they are a non-resident; and
  - (d) the premium is not attributable to a business of the insurer which they carry on in New Zealand through a fixed establishment in New Zealand; and 10
  - (e) the premium is treated as connected with New Zealand under any of the tests of connection in **subsection (5)**; and
  - (f) **subsection (6)** does not apply to override **subsection (5)**. 15

### *Ten percent of premium from source in New Zealand*

- (2) Ten percent of the gross premium is treated as having a source in New Zealand and the remainder of the gross premium is treated as not having a source in New Zealand.

### *Special rules*

- (3) The following provisions apply in relation to taxation of the 10% amount: 20
- (a) the insurer is denied a deduction for expenditure or loss incurred, under **section DW 3** (Non-resident general insurers, shippers, and film renters): 25
  - (b) **sections HD 16** (Non-resident general insurers) and **HD 17** (Agent paying premiums to residents of Switzerland) apply to impose certain obligations in relation to payment of income tax and provision of tax returns and other information. 30

### *Types of insurance*

- (4) The types of insurance referred to in **subsection (1)(b)** are—
- (a) general insurance:
  - (b) a guarantee against risk given by an insurer to an insured person if— 35
    - (i) the insured person is liable to pay a premium to the insurer for the guarantee; and
    - (ii) the insured person is associated with the insurer:

- (c) a guarantee against risk given by an insurer to an insured person if—
- (i) the insured person is liable to pay a premium to the insurer for the guarantee; and
  - (ii) the risk arises from money lent to the insured person; and 5
  - (iii) the amounts the insured person is liable to pay for the money are significantly less than they would otherwise have been because of the guarantee; and 10
  - (iv) the effect of the guarantee on the amounts payable is more than an incidental effect, or comes about as more than an incidental purpose, of the insurer's giving the guarantee.
- Connection with New Zealand* 15
- (5) The premium is connected with New Zealand if—
- (a) the insurance contract from which the premium is derived is offered or entered into in New Zealand;
  - (b) the insured person is resident in New Zealand;
  - (c) the insured person is a non-resident but enters into the insurance contract for the purposes of a business they carry on in New Zealand through a fixed establishment in New Zealand. 20
- No connection if all risk offshore*
- (6) Despite **subsection (5)**, the premium is treated as not connected with New Zealand if— 25
- (a) all risk covered by the premium is located outside New Zealand; and
  - (b) the insurer deriving the premium is not associated with the insured person. 30
- Defined in this Act: business, fixed establishment, general insurance, insurance, insurance contract, insured person, insurer, pay, source in New Zealand
- Compare: 2004 No 35 ss FC 13, FC 14(1)

### *CTR companies: special residence rules*

#### **YD 9 Residence of CTR company shareholders**

*When these sections apply*

- (1) The rules in this section and **sections YD 10 and YD 11** apply only for the purposes of applying the conduit tax relief provisions in **sections LQ 3 to LQ 5, OD 16, OD 22, RG 7, YD 10(3) and YD 11(4)** (which relate to credits and payments for conduit tax relief). 5

*Associated CFC or non-complying trust treated as resident*

- (2) A non-resident is treated as resident in New Zealand if the non-resident is— 10
- (a) associated with the CTR company; and
  - (b) a CFC or the trustee of a non-complying trust.

*CTR holding companies and group members treated as non-resident*

- (3) A company resident in New Zealand holding shares in a CTR company is treated as not resident in New Zealand if it is— 15
- (a) a CTR holding company for the CTR company; or
  - (b) a CTR group member for the CTR company, but only to the extent described in **subsection (4)**.

*Limitation to treatment of group member as non-resident* 20

- (4) A CTR group member is treated as not resident in New Zealand for the percentage of its direct voting interest, direct market value interest, and entitlement to derive dividends that is equal to the total percentage of direct voting interests, or direct market value interests if market value circumstances exist, referred to in **section YD 11(4)**. 25

Defined in this Act: associated person, CFC, company, CTR company, CTR group member, CTR holding company, direct market value interest, direct voting interest, dividend, market value circumstance, non-complying trust, non-resident, resident in New Zealand, share, trustee 30

Compare: 2004 No 35 s OE 8

#### **YD 10 Meaning of CTR holding company**

*What is a CTR holding company?*

- (1) A company is a **CTR holding company**, in relation to a CTR company in which it holds shares, if the requirements of **subsections (2) to (5)** are each met. 35

*CTR company*

- (2) The company must itself be a CTR company.

*Direct ownership by single non-resident*

- (3) A single person not resident in New Zealand must have—
- (a) 100% of the direct voting interests in the CTR holding company; and 5
  - (b) 100% of the direct market value interests in the CTR holding company, if a direct market value circumstance exists at the relevant time for the CTR holding company. 10

*Owning 10% or more of CTR company*

- (4) The company must itself have—
- (a) a 10% or greater direct voting interest in the CTR company; and
  - (b) a 10% or greater direct market value interest in the CTR company, if a direct market value circumstance exists at the relevant time for the CTR company. 15

*Notice to CTR company*

- (5) The company must have previously given, and have not revoked, a notice to the CTR company that it is to be a CTR holding company for the CTR company. 20

*Nominal shareholding*

- (6) In the application of **subsection (3)**, a nominal shareholding held by a person solely to comply with company law requirements is disregarded. 25

*CFC or non-complying trust*

- (7) Despite **subsection (3)**, a company is not a CTR holding company if the single person is a CFC or the trustee of a non-complying trust.

Defined in this Act: CFC, company, CTR company, CTR holding company, direct market value circumstance, direct market value interest, direct voting interest, non-complying trust, resident in New Zealand, share, trustee 30

Compare: 2004 No 35 s OE 7(1), (2)

**YD 11 Meaning of CTR group member***What is a CTR group member?*

- (1) A company resident in New Zealand is a **CTR group member**, in relation to a CTR company in which it holds shares, if the requirements of **subsections (2) to (4)** are each met. 5

*CTR company*

- (2) The company must itself be a CTR company.

*Direct ownership of CTR company*

- (3) The company must have, in the CTR company,— 10
- (a) a 100% direct voting interest; and
  - (b) a 100% direct market value interest, if a market value circumstance exists at the time for the CTR company.

*Direct or indirect interest in group member*

- (4) One or more non-residents have a direct voting interest, or a direct market value interest if a market value circumstance exists at the time for the group member, in— 15
- (a) the CTR group member;
  - (b) another member of the same wholly-owned group of companies that— 20
    - (i) is resident in New Zealand; and
    - (ii) has a 100% voting interest and, if a market value circumstance exists, a 100% market value interest, in the CTR company.

*Nominal shareholding*

- (5) For the purposes of **subsections (3) and (4)**, a nominal shareholding held by a person solely to comply with company law requirements is disregarded. 25

*No application of look-through rules*

- (6) In the application of **subsection (4)(b)**, the look-through rules in **sections YC 3(3)(d) and YC 4(3)(d)** (which relate to voting and market value interests) do not apply to treat the other member's interests as held by others. 30

*Associated CFC or non-complying trust treated as resident*

- (7) For the purposes of **subsection (4)**, a non-resident is treated as resident in New Zealand if the non-resident is— 35

- (a) associated with the company or the CTR company; and
- (b) a CFC or the trustee of a non-complying trust.

Defined in this Act: associated person, CFC, company, CTR company, CTR group member, direct market value interest, direct voting interest, market value circumstance, non-complying trust, non-resident, resident in New Zealand, share, trustee

5

Compare: 2004 No 35 s OE 7(3)–(5)

## Subpart YE—References to balance dates and years

### Contents

YE 1 References to balance dates and years

<b>YE 1</b>	<b>References to balance dates and years</b>	
	<hr style="width: 20%; margin: 0 auto;"/>	
<b>YE 1</b>	<b>References to balance dates and years</b>	<b>10</b>
	<i>When this section applies</i>	
(1)	This section applies for the purposes of the Act unless the context requires otherwise.	
	<i>Tax year identified by 2 years</i>	
(2)	A reference to a tax year that is identified by a reference, in full or short form, to 2 years is a reference to the tax year that—	15
	(a) starts on 1 April in the earlier of those years; and	
	(b) ends on 31 March in the later of those years.	
	<i>Income year identified by 2 years</i>	20
(3)	A reference to an income year that is identified by a reference, in full or short form, to 2 years is a reference to the corresponding income year for the tax year that a reference to the same 2 years would identify.	
	<i>Standard balance date or accounting years</i>	25
(4)	A reference to a person with a standard balance date, a standard accounting year, or a standard income year is a reference to a person who files a return of income under section 33 of the Tax Administration Act 1994 for a tax year on the basis of a corresponding income year also ending on 31 March.	30
	<i>Non-standard balance date, accounting year, or income year</i>	
(5)	A reference to a person with a non-standard balance date, non-standard accounting year, or non-standard income year is a	



reference to a person who has approval under section 38 of the Tax Administration Act 1994 to file a return of income for a tax year on the basis of a corresponding income year ending other than 31 March. Unless the context requires otherwise, the non-standard year is the accounting year that corresponds to the tax year for which the reference is made. 5

*Early balance date*

- (6) A reference to a person with an early balance date is a reference to a person who has approval under section 38 of the Tax Administration Act 1994 to file a return of income for a tax year on the basis of a corresponding income year that ends in a date between 1 October and the following 31 March, both days inclusive. Unless the context requires otherwise, the year with the early balance date is the accounting year that corresponds with the tax year for which the reference is made. 10  
15

*Late balance date*

- (7) A reference to a person with a late balance date is a reference to a person who has approval under section 38 of the Tax Administration Act 1994 to file a return of income for a tax year on the basis of a corresponding income year that ends in a date between 1 April and the following 30 September, both days inclusive. Unless the context otherwise requires, the year with the late balance date is the accounting year that corresponds with the tax year in relation to which the reference is made. 20  
25

Defined in this Act: accounting year, corresponding income year, early balance date, income year, late balance date, non-standard accounting year, non-standard balance date, non-standard income year, return of income, standard accounting year, standard balance date, standard income year

Compare: 2004 No 35 s OF 1 30

## Subpart YZ—Terminating provisions

### Contents

YZ 1 Source rule for interest

#### YZ 1 Source rule for interest

*Application from 29 July 1983* 35

- (1) **Section YD 4(11)(a) and (b)** (Classes of income treated as having New Zealand source) applies to—

- (a) interest derived from money lent under a binding contract entered into on or after 29 July 1983:
- (b) a redemption payment made on a commercial bill if—
  - (i) it was issued on or after 29 July 1983; and
  - (ii) it was not issued under a binding contract entered into before that date. 5

*Meaning of issue*

- (2) In this section, **issue** has the meaning given in section 2 of the Bills of Exchange Act 1908.  
Defined in this Act: commercial bill, interest, money lent, redemption payment 10  
Compare: 2004 No 35 s OE 4(1A)

**Part Z**  
**Repeals, amendments, and savings**  
**Contents**

ZA 1	Repeals	
ZA 2	Consequential amendments to other enactments	5
ZA 3	Transitional provisions	
ZA 4	Saving of binding rulings	
ZA 5	Saving of accrual determinations	
ZA 6	Comparative tables of old and new provisions	
<hr style="width: 20%; margin: 10px auto;"/>		
<b>ZA 1</b>	<b>Repeals</b>	<b>10</b>
	<i>Schedule 48</i>	
(1)	The enactments listed in <b>schedule 48</b> (Enactments repealed) are repealed.	
	<i>Repeals effective only for 2008-09 income year and later</i>	
(2)	However, unless the context requires otherwise, the repeals listed in <b>schedule 48</b> apply only in relation to the tax on income derived in the 2008–09 income year and later income years.	15
	<small>Defined in this Act: income, income year, tax</small>	
	<small>Compare: 2004 No 35 s YA 1</small>	
<b>ZA 2</b>	<b>Consequential amendments to other enactments</b>	<b>20</b>
	<i>Schedules 49 and 50</i>	
(1)	The enactments listed in <b>schedules 49</b> (Enactments amended) and <b>50</b> (Amendments to the Tax Administration Act 1994) are amended in the manner indicated in the schedule.	
	<i>Amendments effective only for 2008–09 income year and later</i>	25
(2)	However, unless the context requires otherwise, the amendments to the Tax Administration Act 1994 apply only in relation to the tax on income derived in the 2008–09 income year and later income years.	30
	<small>Defined in this Act: income, income year, tax</small>	
	<small>Compare: 2004 No 35 s YA 2</small>	

**ZA 3 Transitional provisions***When reference to this Act includes earlier Act*

- (1) A reference in an enactment or document to this Act, or to a provision of it, is to be interpreted as a reference to the Income Tax Act 2004, or the Income Tax Act 1994, or the Income Tax Act 1976, or to the corresponding provision of the earlier Act, to the extent necessary to reflect sensibly the intent of the enactment or document. 5

*When reference to earlier Act includes this Act*

- (2) A reference in an enactment or document to the Income Tax Act 2004, or the Income Tax Act 1994, or the Income Tax Act 1976, or to a provision of that earlier Act, is to be interpreted as a reference to this Act, or to the corresponding provision in this Act, to the extent necessary to reflect sensibly the intent of the enactment or document. 10  
15

*Intention of new law*

- (3) The provisions of this Act, including any amendments made by this Act to the Tax Administration Act 1994, are the provisions of the Income Tax Act 2004 in rewritten form, and are intended to have the same effect as the corresponding provisions of the Income Tax Act 2004. **Subsection (5)** overrides this subsection. 20

*Using old law as interpretation guide*

- (4) Unless a limit in **subsection (5)** applies, in circumstances where the meaning of a taxation law that comes into force at the commencement of this Act (the **new law**) is unclear or gives rise to absurdity— 25
- (a) the wording of a taxation law that is repealed by **section ZA 1** and that corresponds to the new law (the **old law**) must be used to determine the correct meaning of the new law; and 30
- (b) it can be assumed that a corresponding old law provision exists for each new law provision.

*Limits to subsections (3) and (4)*

- (5) **Subsections (3) and (4)** do not apply in the case of— 35
- (a) a new law listed in **schedule 51** (Identified changes in legislation); or

- (b) a new law that is amended after the commencement of this Act, with effect from the date on which the amendment comes into force.

Defined in this Act: taxation law

Compare: 2004 No 35 s YA 3

5

#### **ZA 4 Saving of binding rulings**

*When, and extent to which, this section applies*

- (1) This section applies when, and to the extent to which,—
- (a) either—
- (i) an applicant has applied for a private ruling, a product ruling, or a status ruling, before the beginning of the 2008–09 income year on an arrangement that is entered into, or that the applicant seriously contemplates will be entered into before the commencement of this Act; or 10
- (ii) a public ruling is issued before the beginning of the 2008–09 income year; and 15
- (b) the binding ruling is about—
- (i) a taxation law that is repealed by **section ZA 1** (the **old law**); or 20
- (ii) a taxation law in the Income Tax Act 1994 that preceded and corresponded to the old law; and
- (c) a new taxation law that corresponds to the old law (the **new law**) comes into force at the commencement of this Act; and 25
- (d) in the absence of this section, the commencement of this Act would mean that the binding ruling would cease to apply because of section 91G of the Tax Administration Act 1994.

*Ruling about new law*

30

- (2) The binding ruling is treated as if it were made about the new law, so that the effect of the ruling at the commencement of this Act is the same as its effect before the commencement.

*No confirmation rulings*

- (3) To the extent to which a binding ruling continued by **subsection (2)** applies to an arrangement, or to a person and an arrangement, the Commissioner must not make a binding ruling on how— 35

- (a) the new law applies to the arrangement or to the person and the arrangement; or
- (b) this subsection applies to the arrangement or to the person and the arrangement.

Defined in this Act: arrangement, binding ruling, commencement of this Act, Commissioner, taxation law 5

Compare: 2004 No 35 s YA 4

## ZA 5 Saving of accrual determinations

*When, and extent to which, this section applies*

- (1) This section applies when— 10
  - (a) a determination has been made before the beginning of the 2008–09 income year under—
    - (i) section 90 or 90AC of the Tax Administration Act 1994; or
    - (ii) section 64E of the Income Tax Act 1976; and 15
  - (b) the determination has not been rescinded before the beginning of the 2008–09 income year; and
  - (c) the determination is about—
    - (i) a taxation law that is repealed by **section ZA 1** (the **old law**); or 20
    - (ii) a taxation law in the Income Tax Act 1994 or the Income Tax Act 1976 that preceded and corresponded to the old law; and
  - (d) a new taxation law that corresponds to the old law (the **new law**) comes into force at the commencement of this Act; and 25
  - (e) in the absence of this section, the commencement of this Act would mean that that determination would cease to apply because the taxation law to which it applied had ceased to exist. 30

*Determination about new law*

- (2) The determination is treated as if it were made about the new law, so that the effect of the determination at the commencement of this Act is the same as its effect before the commencement. 35

*No confirmation determinations*

- (3) To the extent to which a determination continued by **subsection (2)** applies, the Commissioner must not make a determination on how the new law applies.

Defined in this Act: commencement of this Act, Commissioner, taxation law

5

Compare: 2004 No 35 s YA 5

**ZA 6 Comparative tables of old and new provisions***Schedule 52*

- (1) **Schedule 52** (Comparative tables of old and rewritten provisions) sets out corresponding provisions in the Income Tax Act 2004, the Income Tax Act 1994, the Tax Administration Act 1994, and this Act at the commencement of this Act. 10

*Parts of schedule*

- (2) The schedule has the following 4 parts:
- (a) part A lists each provision in the Income Tax Act 2004 and— 15
- (i) indicates the corresponding provision in this Act; or
- (ii) indicates the corresponding provision in the Tax Administration Act 1994; or 20
- (iii) indicates the corresponding provision in the Goods and Services Tax Act 1985; or
- (iv) states that the provision has been omitted:
- (b) part B lists each provision in this Act and the corresponding provision in the Income Tax Act 2004 and, as applicable, in Parts A to E of the Income Tax Act 1994, or states that the provision is new: 25
- (c) part C lists the provisions that this Act inserts in the Tax Administration Act 1994 and—
- (i) indicates the corresponding provision in the Income Tax Act 2004; or 30
- (ii) states that the provision is new:
- (d) part D lists each term defined in this Act and its location in this Act, and—
- (i) indicates the source of the term in the Income Tax Act 2004; or 35
- (ii) states that the term is new.

*Purpose of schedule*

- (3) The schedule is provided to assist readers to identify corresponding provisions but must not be interpreted as a definitive guide to the correspondence of provisions.

Defined in this Act: commencement of this Act

5

Compare: 2004 No 35 s YA 6

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**Schedule 1**    ss LC 1, LC 2, OB 42, RD 51, RD 52,  
RD 67, RD 72, RE 11-RE 19, YA 1

**Basic tax rates: income tax, ESCT, RWT, and  
attributed fringe benefits**

Part A

5

Basic income tax rates

- 1 Taxable income: general  
To the extent to which a person does not have a basic rate under clauses 2 to 7, the basic rate of income tax for the person on each dollar of the person's taxable income is calculated using the formula— 10
- $$\frac{\text{tax under table 1}}{\text{taxable income:}}$$
- (a) **tax under table 1** means the total tax, calculated for each dollar in the person's taxable income, using **table 1**: 15
- (b) **taxable income** means the number of dollars in the person's taxable income.

Table 1

Row	Tax rate	Range of dollars in taxable income
1	0.195	\$0 - \$38,000
2	0.330	\$38,001 - \$60,000
3	0.390	\$60,001 upwards

How to use this table 25

Apply a tax rate in the second column to each dollar in the person's taxable income, according to the range for the dollar in the third column.

- 2 Taxable income: companies  
To the extent to which a company does not have a basic rate under **clauses 3 to 7**, the basic rate of income tax for the company on each dollar of the company's taxable income is 0.33. 30
- 3 Taxable income: trustee  
To the extent to which a trustee does not have a basic rate under **clause 4 or 5**, the basic rate of income tax for the trustee on each dollar of the trustee's taxable income is 0.33. 35
- 4 Taxable distribution: non-qualifying trust

Part A—*continued*

The basic rate of income tax on each dollar of a taxable distribution made by a non-qualifying trust is 0.45.

5 Schedular taxable income: category A income

The basic rate of income tax for a trustee on each dollar of the trustee's schedular taxable income that is for category A income is 0.33. 5

6 Taxable income: Maori authorities

The basic rate of income tax for a Maori authority on each dollar of the Maori authority's taxable income is 0.195.

7 Schedular taxable income: policyholder income 10

The basic rate of income tax for a person on each dollar of the person's schedular taxable income that is for policyholder income is 0.33.

## Part B

Low income amount 15

Table 1

Row	Range of amount	Term
1	Not more than \$9,500	<b>low income amount</b>
2	More than \$9,500 and not more than \$38,000	<b>low income abatement range</b>

20

How to use this table

Find the range in the second column for an amount in order to find the relevant term in the third column.

## Part C

Basic rates for attributed fringe benefits 25

Table 1

Row	Tax rate	Range of dollars in all-inclusive pay
1	0.1765	\$0 - \$8,075
2	0.2658	\$8,076 - \$30,590
3	0.4925	\$30,591 - \$45,330
4	0.6393	\$45,331 upwards

30

How to use this table

Part C—*continued*

Apply a tax rate in the second column to each dollar in the person’s all-inclusive pay, according to the range for the dollar in the third column.

Part D

Basic rates for withholding

***Basic rates for ESCT***

- 1 **Amount of tax for section RD 67(a)** 5  
 If **section RD 67(a)** (Calculating amounts of tax for employer’s superannuation contribution) applies, the amount of tax is determined by applying the rate of 0.39 to each dollar of an employer’s superannuation contribution. 10
- 2 **Amount of tax for section RD 67(b)**  
 If **section RD 67(b)** applies, the amount of tax is determined by applying the relevant rate given by **table 1** to each dollar of an employer’s superannuation contribution. 15

**Table 1**

Row	Range of amount	Tax rate
1	\$0 - \$9,500	0.15
2	\$9,501 - \$38,000	0.21
3	\$38,000 upwards	0.33

How to use this table 20  
 Find the range, in the second column, for the last dollar of the amount of salary or wages under **section RD 69(3)** (Choosing to apply different rates of tax) in order to find the relevant rate to apply, in the third column.

- 3 **Amount of tax for section RD 67(c)** 25  
 If **section RD 67(c)** applies, the amount of tax is determined by applying the rate of 0.33 to each dollar of an employer’s superannuation contribution.

***Basic rates for RWT***

- 4 Interest: general 30  
 If **clause 5** does not apply, the payment rate for a payment of passive resident income that consists of interest is given by **table 2**.

Part D—*continued***Table 2**

<b>Row</b>	<b>Conditions</b>	<b>Payment rate</b>	
1	The payer of the interest: (a) has been supplied with the tax file number of a person who is paid the interest; and (b) has not received a payment rate election from the recipient of the interest.	0.195	5  10
2	The payer of the interest: (a) has been supplied with the tax file number of a person who is paid the interest; and (b) has received a payment rate election from the recipient of the interest, choosing the 0.195 payment rate.	0.195	15
3	The payer of the interest: (a) has been supplied with the tax file number of a person who is paid the interest; and (b) has received a payment rate election from the recipient of the interest, choosing the 0.33 payment rate.	0.330	20  25

Part D—continued

4	<p>The payer of the interest:</p> <p>(a) has been supplied with the tax file number of a person who is paid the interest; and</p> <p>(b) has received a payment rate election from the recipient of the interest, choosing the 0.39 payment rate.</p>	0.390	5
5	The payer of the interest has not been supplied with the tax file number of a person who is paid the interest.	0.390	10

How to use this table

Find the applicable condition, in the middle column, in order to find the relevant rate to apply, in the right column. 15

5 Interest: most companies

The payment rate for a payment of passive resident income that consists of interest is given by **table 3** if the recipient of the payment is a company that is not:

- (a) a trustee: 20
- (b) a Maori authority.

**Table 3**

Row	Conditions	Payment rate	
1	<p>The payer of the interest:</p> <p>(a) has been supplied with the tax file number of a person who is paid the interest; and</p> <p>(b) has not received a payment rate election from the recipient of the interest.</p>	0.33	25
			30

Part D—*continued*

2	<p>The payer of the interest:</p> <p>(a) has been supplied with the tax file number of a person who is paid the interest; and</p> <p>(b) has received a payment rate election from the recipient of the interest, choosing the 0.33 payment rate.</p>	0.33	5
3	<p>The payer of the interest:</p> <p>(a) has been supplied with the tax file number of a person who is paid the interest; and</p> <p>(b) has received a payment rate election from the recipient of the interest, choosing the 0.39 payment rate.</p>	0.39	10  15
4	The payer of the interest has not been supplied with the tax file number of a person who is paid the interest.	0.39	20

## How to use this table

Find the applicable condition, in the second column, in order to find the relevant rate to apply, in the third column.

- 6 Dividends and replacement payments  
The payment rate for a payment of passive resident income that consists of a dividend, or a replacement payment under a share-lending arrangement, is 0.33. 25
- 7 Taxable Maori authority distributions  
The payment rate for a payment of passive resident income that consists of a taxable Maori authority distribution is given by **table 4**. 30

Part D—*continued***Table 4**

<b>Row</b>	<b>Conditions</b>	<b>Payment rate</b>
1	The Maori authority makes a taxable Maori authority distribution and does not meet the condition for the 0.39 payment rate in Row 2.	0.195
2	The Maori authority: <ul style="list-style-type: none"> <li>(a) makes a taxable Maori authority distribution that is more than \$200; and</li> <li>(b) does not have a record of the tax file number of the member to whom the distribution is made.</li> </ul>	0.390

How to use this table

Find the applicable condition, in the middle column, in order to find the relevant rate to apply, in the right column.

s RD 10, RD 11, RD 18

## Schedule 2

### Basic tax rates for PAYE income payments

#### Part A

#### Salary or wages

1	<p>“M” and “ML” tax codes: payments for weekly pay periods</p> <p>The basic tax rate amount for a payment of salary or wages is set by applying the Commissioner’s weekly PAYE table to the amount, using the employee’s tax code, if—</p>	5
	<p>(a) the payment is for a weekly pay period (including the case of <b>section RD 13</b> (PAYE income payments) applying); and</p> <p>(b) the employee has notified their employer that the employee’s tax code is “M” or “ML” under <b>section 24B(3) of the Tax Administration Act 1994</b>.</p>	10 15
2	<p>“M” and “ML” tax codes: payments for pay periods longer than a week</p> <p>If an employee has notified their employer that the employee’s tax code is “M” or “ML” under <b>section 24B(3) of the Tax Administration Act 1994</b>, and the payment of salary or wages is for a pay period longer than a week, then the basic tax rate amount for the payment is calculated using the formula—</p>	20
	$\frac{\text{total payment}}{\text{weekly portion of the payment} \times \text{weekly PAYE table amount}}$	25
	<p>(a) <b>total payment</b> means the payment of salary or wages to which this clause applies</p> <p>(b) <b>weekly portion of the payment</b> means the portion of the payment that is attributable to the part of the pay period that is for a week if it is assumed that the payment accrued at a uniform daily rate throughout the pay period:</p> <p>(c) <b>weekly PAYE table amount</b> means the amount that results from applying the Commissioner’s weekly PAYE table to the weekly portion of the payment (described in <b>paragraph (b)</b>) using the employee’s tax code, as if the weekly portion is a payment for a weekly pay period.</p>	30 35
3	<p>“No notification” tax code</p>	40



Part A—*continued*

If an employee's tax code under **section 24B(3) of the Tax Administration Act 1994** is "no notification", the basic tax rate amount for a payment of salary or wages is set by applying the rate of 0.45 for each dollar of the payment.

- 4 "S" tax code 5  
 If an employee has notified their employer that the employee's tax code is "S" under **section 24B(3) of the Tax Administration Act 1994**, the basic tax rate amount for a payment of secondary employment earnings is set by applying the rate of 0.21 for each dollar of the payment. 10
- 5 "SH" tax code  
 If an employee has notified their employer that the employee's tax code is "SH" under **section 24B(3) of the Tax Administration Act 1994**, the basic tax rate amount for a payment of secondary employment earnings is set by applying the rate of 0.33 for each dollar of the payment. 15
- 6 "ST" tax code  
 If an employee has notified their employer that the employee's tax code is "ST" under **section 24B(3) of the Tax Administration Act 1994**, the basic tax rate amount for a payment of secondary employment earnings is set by applying the rate of 0.39 for each dollar of the payment. 20
- 7 "CAE" or "EDW" tax code  
 If an employee has notified their employer that employee's tax code is "CAE" or "EDW" under **section 24B(3) of the Tax Administration Act 1994**, the basic tax rate amount for a payment for employment as a casual agricultural worker or an election day worker (as the case may be) is set by applying the rate of 0.21 for each dollar of the payment. 25

Part B 30  
 Extra pays

Table 1

Row	Condition	Payment rate	
1	<b>Rows 2 and 3</b> do not apply	0.21	35
2	<b>Section RD 11(2)(a) or RD 18(2)</b> apply	0.33	
3	<b>Section RD 11(2)(b) or RD 18(3)</b> apply	0.39	

How to use this table

**Part B**—*continued*

Find the applicable condition, in the middle column, in order to find the relevant rate to apply to each dollar of an extra pay, in the right column.

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**Schedule 3**  
**Payment of provisional tax and terminal tax**

Part A  
Dates for payment of provisional tax and terminal tax

Month of balance date	A	B	C	D	E	F	G	H
October	28 Jan	28 Mar	28 May	28 Jul	28 Sep	28 Nov	Sep	Nov
November	28 Feb	28 Apr	28 Jun	28 Aug	28 Oct	15 Jan	Oct	Dec
December	28 Mar	28 May	28 Jul	28 Sep	28 Nov	28 Jan	Nov	Jan
January	28 Apr	28 Jun	28 Aug	28 Oct	15 Jan	28 Feb	Dec	Feb
February	28 May	28 Jul	28 Sep	28 Nov	28 Jan	28 Mar	Jan	Mar
March	28 Jun	28 Aug	28 Oct	15 Jan	28 Feb	28 Apr	Feb	Apr
April	28 Jul	28 Sep	28 Nov	28 Jan	28 Mar	28 May	Feb	Apr
May	28 Aug	28 Oct	15 Jan	28 Feb	28 Apr	28 Jun	Feb	Apr
June	28 Sep	28 Nov	28 Jan	28 Mar	28 May	28 Jul	Feb	Apr
July	28 Oct	15 Jan	28 Feb	28 Apr	28 Jun	28 Aug	Feb	Apr
August	28 Nov	28 Jan	28 Mar	28 May	28 Jul	28 Sep	Feb	Apr
September	15 Jan	28 Feb	28 Apr	28 Jun	28 Aug	28 Oct	Feb	Apr

5

For the purposes of this schedule, **balance date**, in relation to provisional tax or terminal tax payable by a person for a tax year to which an income year corresponds, means—

- (a) if neither of paragraphs (b) and (c) apply, the person's annual balance date for their accounts for the income year: 10
- (b) if the person has an income year that coincides with the tax year or is not required to provide a return of income for the tax year, 31 March:
- (c) if the person is a non-resident company that does not have a fixed establishment in New Zealand, 31 March. 15

Part B  
Months for payment under sections RC 9  
and RC 22 to RC 25

Part B—*continued***Monthly and 2-monthly non-ratio and non-GST provisional taxpayers**

Transitional year length	New instalment months	
0-4 mths	1	month following final month
5-8 mths	2	5 <sup>th</sup> month, month following final month
9-12 mths	3	5 <sup>th</sup> , 9 <sup>th</sup> months, month following final month
13-16 mths	4	5 <sup>th</sup> , 9 <sup>th</sup> , 13 <sup>th</sup> months, month following final month
17-20 mths	5	5 <sup>th</sup> , 9 <sup>th</sup> , 13 <sup>th</sup> , 17 <sup>th</sup> months, month following final month
21-24 mths	6	5 <sup>th</sup> , 9 <sup>th</sup> , 13 <sup>th</sup> , 17 <sup>th</sup> , 21 <sup>st</sup> months, month following final month

**6-monthly non-ratio provisional taxpayers**

Transitional year length	New instalment months	
0-6 mths	1	month following final month
7-12 mths	2	7 <sup>th</sup> month, month following final month
13-18 mths	3	7 <sup>th</sup> , 13 <sup>th</sup> months, month following final month
19-24 mths	4	7 <sup>th</sup> , 13 <sup>th</sup> , 19 <sup>th</sup> months, month following final month

**GST ratio provisional taxpayers**

Transitional year length	New instalment months	
0-2 mths	1	month following final month
3-4 mths	2	3 <sup>rd</sup> month, month following final month
5-6 mths	3	3 <sup>rd</sup> , 5 <sup>th</sup> months, month following final month
7- mths	4	3 <sup>rd</sup> , 5 <sup>th</sup> , 7 <sup>th</sup> months, month following final month
9-10 mths	5	3 <sup>rd</sup> , 5 <sup>th</sup> , 7 <sup>th</sup> , 9 <sup>th</sup> months, month following final month
11-12 mths	6	3 <sup>rd</sup> , 5 <sup>th</sup> , 7 <sup>th</sup> , 9 <sup>th</sup> , 11 <sup>th</sup> months, month following final month
13-14 mths	7	3 <sup>rd</sup> , 5 <sup>th</sup> , 7 <sup>th</sup> , 9 <sup>th</sup> , 11 <sup>th</sup> , 13 <sup>th</sup> months, month following final month
15-16 mths	8	3 <sup>rd</sup> , 5 <sup>th</sup> , 7 <sup>th</sup> , 9 <sup>th</sup> , 11 <sup>th</sup> , 13 <sup>th</sup> , 15 <sup>th</sup> months, month following final month
17-18 mths	9	3 <sup>rd</sup> , 5 <sup>th</sup> , 7 <sup>th</sup> , 9 <sup>th</sup> , 11 <sup>th</sup> , 13 <sup>th</sup> , 15 <sup>th</sup> , 17 <sup>th</sup> months, month following final month
19-20 mths	10	3 <sup>rd</sup> , 5 <sup>th</sup> , 7 <sup>th</sup> , 9 <sup>th</sup> , 11 <sup>th</sup> , 13 <sup>th</sup> , 15 <sup>th</sup> , 17 <sup>th</sup> , 19 <sup>th</sup> months, month following final month
21-22 mths	11	3 <sup>rd</sup> , 5 <sup>th</sup> , 7 <sup>th</sup> , 9 <sup>th</sup> , 11 <sup>th</sup> , 13 <sup>th</sup> , 15 <sup>th</sup> , 17 <sup>th</sup> , 19 <sup>th</sup> , 21 <sup>st</sup> months, month following final month
23-24 mths	12	3 <sup>rd</sup> , 5 <sup>th</sup> , 7 <sup>th</sup> , 9 <sup>th</sup> , 11 <sup>th</sup> , 13 <sup>th</sup> , 15 <sup>th</sup> , 17 <sup>th</sup> , 19 <sup>th</sup> , 21 <sup>st</sup> , 23 <sup>rd</sup> months, month following final month

For the purposes of counting months under this schedule, the number is reckoned as set out in section RC 21(5).

## Schedule 4

### Rates of tax for schedular payments

s RD 11

#### Part A

##### Payments to non-resident contractors

- |   |   |    |
|---|---|----|
| 1 | A contract payment that relates to a non-resident contractor's contract activity or service has a 0.15 rate of tax for each dollar of the payment, if the payment is— | 5  |
|   | (a) to the non-resident contractor:   |    |
|   | (b) to an agent of the non-resident contractor:   |    |
|   | (c) to a person acting on behalf of the non-resident contractor.  | 10 |

#### Part B

##### Payments of company directors' fees, examiners' fees, or honoraria

- |   |   |    |
|---|---|----|
| 1 | A payment of a company director's fee, or an examiner's fee, or an honorarium, has a 0.33 rate of tax for each dollar of the payment.   | 15 |
| 2 | In this part, <b>examiner's fee</b> means fees or remuneration for work or services that relate to examining an examination candidate, if the work or services have the following nature: | 20 |
|   | (a) setting an examination paper or question:   |    |
|   | (b) marking a candidate's answer:   |    |
|   | (c) examining a candidate orally:   |    |
|   | (d) examining a candidate's practical work or performance.  | 25 |

#### Part C

##### Payments for work or services relating to primary production

- |   |   |    |
|---|---|----|
| 1 | A payment for work or services referred to in the following paragraphs has a 0.15 rate of tax for each dollar of the payment: | 30 |
|   | (a) farming contract work:  |    |
|   | (b) horticultural contract work:  |    |
|   | (c) shearing:   |    |
|   | (d) droving:  | 35 |
|   | (e) planting, sowing, or gathering vegetables:  |    |

Part C—*continued*

- (f) forestry or bush work (including bush felling, road and tramway work, removal of timber, undergrowth cutting, burning, or clearing):
  - (g) planting or cutting flax:
  - (h) work described in **section DO 1 or DO 2** that is related to land that is used or intended to be used for farming or agriculture. 5
- 2 In this part,—
- farming contract work** means work that is related to land that is used or intended to be used for farming or agriculture, if the work has the following nature: 10
- (a) firewood cutting, or post or rail splitting:
  - (b) cutting down trees incidental to work under **paragraph (a)**:
  - (c) grass or grass seed cutting: 15
  - (d) hedge cutting:
  - (e) planting trees:
  - (f) planting or cutting flax:
  - (g) threshing, chaffcutting, hay making, hay baling, or harvesting or gathering crops 20
- horticultural contract work** means work or services (including the supply of labour) that are related to land that is used or intended to be used for agriculture, horticulture, or viticulture, if the work or services have the following nature: 25
- (a) pruning fruit trees or vines:
  - (b) thinning fruit trees or vines:
  - (c) picking fruit or grapes:
  - (d) packing fruit or grapes.

## Part D 30

## Payments for commercial cleaning and maintenance work, or for general contracting

- 1 A payment for commercial cleaning or maintenance work has a 0.20 rate of tax for each dollar of the payment.
- 2 A payment for work or services referred to in the following paragraphs has a 0.15 rate of tax for each dollar of the payment: 35
  - (a) mail delivery or collection:

Part D—*continued*

- (b) transporting school children:
  - (c) milk delivery:
  - (d) refuse removal:
  - (e) caretaking or acting as a guard:
  - (f) street or road cleaning. 5
- 3 In this part,—
- commercial cleaning or maintenance work** means work or services that are related to schedular commercial land, if the work or services have the following nature:
- (a) cleaning all or part of premises: 10
  - (b) cleaning or laundering plant, vehicles, furniture, furnishings, fittings, or equipment:
  - (c) gardening (including grass cutting and hedge cutting):
  - (d) destroying vermin: 15
  - (e) destroying weeds
- schedular commercial land** means land that—
- (a) is not used for farming or agriculture purposes:
  - (b) is not a dwellinghouse:
  - (c) is not premises that are used exclusively for residential purposes. 20

## Part E

## Payments for labour-only building work, or for labour-only fishing boat operating

- 1 A payment for labour-only building work, or for labour-only fishing boat work, has a 0.20 rate of tax for each dollar of the payment. 25
- 2 In this part,—
- labour-only fishing boat work** means work or services under a contract, arrangement, or agreement for profit-sharing which is exclusively or substantially for the supply of labour in connection with operating or maintaining a fishing boat that is required to be registered under section 5 of the Fisheries Amendment Act 1963 30

Part E—*continued*

- labour-only building work** means work or services under a contract or arrangement which is exclusively or substantially for the supply of labour in connection with a building or a construction (including pre-fabrication and pre-cutting for the relevant building or construction), if the work or services have the following nature: 5
- (a) work or services that, customarily, may form part of the work or services of a carpenter under a building contract: 5
  - (b) work or services connected with roof-fixing, steel-fixing, erecting fences, or laying concrete, bricks, blocks, tiles, slabs, or stones, if the relevant building or construction is not land that is used or intended to be used for farming or agriculture: 10
  - (c) work or services connected with hanging wallpaper, hanging decorative wall coverings or furnishings, or painting or decorating (including plastering): 15
  - (d) work or services connected with installing fibrous plaster, wallboard, insulating material, interior tiles, interior lining, floor tiles, carpet, linoleum, or floor coverings. 20

## Part F

## Payments in relation to media, advertising, and entertainment

- 1 A payment of a media contribution fee, or of a promotional appearance fee, has a 0.25 rate of tax for each dollar of the payment. 25
- 2 A payment that relates to media production work has a 0.20 rate of tax for each dollar of the payment, if **part A of this schedule, and clauses 4 and 5 of this part** do not apply to the payment. 30
- 3 A payment of a modelling fee has a 0.20 rate of tax for each dollar of the payment.
- 4 A payment for services connected with a non-resident entertainer providing or performing schedular entertainment activities has a 0.20 rate of tax for each dollar of the payment, if the payment is— 35
  - (a) to the non-resident entertainer:
  - (b) to an agent of the non-resident entertainer:



Part F—*continued*

- (c) to a person acting on behalf of the non-resident entertainer.
- 5 A payment for services connected with a New Zealand resident providing or performing schedular entertainment activities has a 0.20 rate for each dollar of the payment, if **clause 6** does not apply to the payment and it is— 5
- (a) to the New Zealand resident:
- (b) to an agent of the resident:
- (c) to a person acting on behalf of the resident.
- 6 A payment for services connected with a New Zealand resident providing or performing schedular entertainment activities has a 0.15 rate for each dollar of the payment, if the payment relates to shares of riding or driving fees and it is— 10
- (a) to the New Zealand resident, and the resident is an apprentice jockey or an apprentice driver: 15
- (b) to an agent of the apprentice jockey or apprentice driver:
- (c) to a person acting on behalf of the apprentice jockey or apprentice driver. 20
- 7 In this part,—
- media contribution fee** means fees or remuneration, paid to a contributor, that relate to a contribution for television, radio, theatre, stage, or printed media
- media production work** means work or services that relate to television, videos, or films, if the work or services have the following nature: 25
- (a) on-set and off-set pre-production work or services:
- (b) on-set and off-set production work or services:
- (c) on-set and off-set post-production work or services 30
- modelling fee** means fees or remuneration that relate to modelling, including a personal attendance for any promotional purpose, for photography, for supplying personal photographs, or for supplying personal endorsements or statements 35
- promotional appearance fee** means fees or remuneration that relate to a personal attendance for exhibiting or demonstrating goods

Part F—*continued*

**schedular entertainment activities** means activities or performances that meet the requirements of **paragraphs (b) and (c)** of the definition of **non-resident entertainer** in **section YA 1**.

## Part G

5

## Sales commission

- 1 A payment of commission or remuneration to an insurance agent or sub-agent, or to a salesperson has a 0.20 rate of tax for each dollar of the payment.

## Part H

10

## Payments to purchase natural products

- 1 A payment that relates to a purchase of schedular natural products has a 0.25 rate of tax for each dollar of the payment, if the payment is made to the seller and it is not an exempt natural products payment. 15
- 2 A payment that relates to a purchase of game has a 0.25 rate of tax for each dollar of the payment, if the payment is made to the seller.
- 3 In this part,—
- exempt natural products payment** means a payment that relates to the purchase of schedular natural products, if the payment is made—
- (a) to a natural products dealer:
- (b) on a purchase that occurs after a disposal by a natural products dealer: 25
- (c) to an auctioneer or a dealer acting as agent for the seller:
- (d) at retail, in a shop
- game** means all or part of a wild deer, wild pig, or wild goat, whether dead or alive 30
- natural products dealer** means a person who—
- (a) is registered under any Act or regulation as a broker, dealer, or trader in relation to schedular natural products:
- (b) holds a natural product dealer certificate, issued by the Commissioner under **section 44D of the Tax Administration Act 1994**: 35

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Part H—*continued*

- (c) holds an unrevoked certificate from the Commissioner showing that the person would be a licensed dealer for purposes of the Income Tax (Withholding Payments) Regulations 1979 if those regulations had not been revoked by this Act 5
- schedular natural products** means—
- (a) greenstone (nephrite):
- (b) eel:
- (c) whitebait:
- (d) sphagnum moss. 10
-

ss RD 29, RD 30, RD 57, RD 58

**Schedule 5****Fringe benefit values for motor vehicles**

- 1 The following paragraphs apply to determine the value of the benefit that an employee has for a quarter, tax year, or income year when **section ND 14** applies, if in the quarter, tax year, or income year, a motor vehicle is provided by a person for the private use of an employee, or is made available for their private use: 5
- (a) if the vehicle is owned by the person, jointly or otherwise,— 10
- (i) on the basis of the cost price of the vehicle to the person: for a quarter, 5% of the cost price, and for a tax year or income year, 20% of the cost price: 15
- (ii) subject to **clause 6**, on the basis of the tax value of the vehicle to the person: for a quarter, 9% of the tax value, and for a tax year or income year, 36% of the tax value: 15
- (b) if the vehicle is leased or rented by the person from another person, whether they are associated or not,— 20
- (i) on the basis of the cost price of the vehicle to its owner at the time the benefit is provided to the employee: for a quarter, 5% of the cost price, and for a tax year or income year, 20% of the cost price: 25
- (ii) subject to clause 6, on the basis of the tax value of the vehicle to its owner at the time the benefit is provided to the employee: for a quarter, 9% of the tax value, and for a tax year or income year, 36% of the tax value. 30
- 2 If a motor vehicle to which this schedule applies is one of a number of motor vehicles, each of which is available for private use as described in **clause 1**, the value of the benefit is determined as follows: 35
- (a) if the employee mainly uses the same vehicle, **clause 1** applies to that vehicle: 35

- (b) if **paragraph (a)** does not apply, and the employee is employed in a business engaged in the selling of motor vehicles, and the vehicles available for use are trading stock of the business, **clause 1** applies to the quotient obtained by dividing the sum of either the cost price of the vehicles or their tax value, by the total number of those vehicles: 5
- (c) if **paragraphs (a) and (b)** do not apply, **clause 1** applies to the highest value of any vehicle used by the employee.
- 3 In this schedule, a motor vehicle's tax value is the value of the vehicle in a quarter, tax year or income year— 10
- (a) as determined under **subpart EE** (Depreciation) for the beginning of the tax year or income year, if **paragraph (b)** does not apply; or
- (b) the cost of the vehicle, if the vehicle is acquired after the beginning of the tax year or income year. 15
- 4 To determine the value of a benefit under **clause 1**—
- (a) any GST paid on the acquisition of a vehicle by the owner or lessor of the vehicle is—
- (i) included in the cost price of the motor vehicle or in the calculation of the motor vehicle's tax value 20
- (ii) not reduced by an amount of input tax on the supply of the vehicle to the owner or lessor:
- (b) if, in the period of 2 years before the vehicle's acquisition by the person providing it to the employee, the vehicle is owned by the person or by someone associated with them, the cost price is treated as being the highest one of the cost prices paid for the vehicle by the person or an associate since its manufacture: 25
- (c) subject to **paragraph (b)**, the cost price of the vehicle is treated as being equal to the vehicle's market value if,— 30
- (i) the cost to the person who acquires the vehicle is zero; or 35
- (ii) the cost price is unable to be established to the satisfaction of the Commissioner by the person who acquires the vehicle; or

- (iii) at the time the vehicle is acquired, the cost price to the person who acquires the vehicle is less than the market value because of an arrangement between that person and an associated person, and that arrangement has the purpose of defeating the intent and application of the FBT rules. 5
- 5 Despite **clause 4(a)**, a person who in a quarter, tax year, or income year provides a benefit that is valued under **clause 1** may choose to value the vehicle on the basis of its cost price exclusive of GST or its tax value calculated exclusive of GST using **clause 1** as modified by **clause 6**. 10
- 6 The following paragraphs apply to a person who values a vehicle on the basis of its cost price exclusive of GST or its tax value calculated exclusive of GST:
- (a) the terms 'cost price' and 'tax value' in **clause 1** do not include an amount of GST payable: 15
- (b) the references to 5% in **clause 1** are treated as if they were references to a percentage calculated using the formula—
- $$5 + (5 \times \text{rate of GST applying on last day of relevant quarter});$$
- 20
- (c) the references to 9% in **clause 1** are treated as if they were references to a percentage calculated using the formula—
- $$9 + (9 \times \text{rate of GST applying on last day of relevant quarter});$$
- 25
- (d) the references to 20% in **clause 1** are treated as if they were references to a percentage calculated using the formula—
- $$20 + (20 \times \text{rate of GST applying on last day of relevant tax year or corresponding income year});$$
- 30
- (e) the references to 36% in **clause 1** are treated as if they were references to a percentage calculated using the formula—
- $$36 + (36 \times \text{rate of GST applying on last day of relevant tax year or corresponding income year}).$$
- 35
- 7 The cost price of a vehicle that is leased or rented to the person after the vehicle has been leased or rented to another person is the market value of the vehicle if—
- (a) the person is not associated with the other person; and 40

- 
- (b) the person is not associated with the lessor or owner of the vehicle; and
- (c) the employee is not the lessor or owner of the vehicle; and
- (d) the employee is not associated with the lessor or owner of the vehicle. 5
- 8 If the vehicle is leased or rented by the person from another person and the lessee requests that the lessor disclose the cost price or tax value of the vehicle for the lessor, the lessor must disclose to the lessee the information requested. 10
- 9 The minimum tax value of a motor vehicle to which this schedule applies is \$8,333.
-

ss EE 43, EZ 15, EZ 16

**Schedule 10**  
**Straight-line equivalents of diminishing value rates**  
**of depreciation**

<i>Column 1</i> Diminishing value depreciation rate	<i>Column 2</i> Straight-line equivalent	
1	1	5
2	1.5	
2.5	2	
3	2.5	10
4	3	
5	3.5	
6	4	
7	5	
7.5	5.5	15
8	6	
9.5	6.5	
10	7	
11	7.5	
12	8	20
13	8.5	
13.5	9	
14	9.5	
15	10	
16	10.5	25
16.5	11	
17	11.5	
17.5	12	
18	12.5	
19	13	30
20	13.5	
20.5	14	
21	14.5	
21.5	15	
22	15.5	35
23	16	
24	16.5	
24.5	17	
25	17.5	
26	18	40
27	18.5	
27.5	19	
28	19.5	
28.5	20	
29	20.5	45
30	21	
31	22	
32	22.5	
32.5	23	



<i>Column 1</i> <b>Diminishing value depreciation rate</b>	<i>Column 2</i> <b>Straight-line equivalent</b>	
33	24	
34	24.5	5
34.5	25	
35	25.5	
36	26	
37	27	
38	27.5	10
39	28	
39.5	29	
40	30	
41	31	
42	32	15
43	32.5	
44	33	
45	33.5	
45.5	34	
46	34.5	20
46.5	35	
47	35.5	
47.5	36	
48	36.5	
48.5	37	25
49	39	
50	40	
50.5	41	
51	42	
52	43	30
53	44	
54	45	
55	45.5	
56	46	
57	47	35
58	47.5	
60	48	
61	49	
62	50	
63	51	40
63.5	63.5	
64	64	
65	65	
66	66	
67	67	45
68	68	
69	69	
70	70	
71	71	
72	72	50

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<i>Column 1</i> <b>Diminishing value depreciation rate</b>	<i>Column 2</i> <b>Straight-line equivalent</b>	
73	73	
74	74	5
75	75	
76	76	
77	77	
78	78	
79	79	10
80	80	
81	81	
82	82	
100	100	

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## Schedule 11

### New banded rates of depreciation

ss EE 26, EE 27

Other assets (excluding intangible depreciable property and buildings)		Buildings	
<i>Column 1</i> D.V. rate (%)	<i>Column 2</i> Straight-line rate (%)	<i>Column 3</i> D.V. rate (%)	<i>Column 4</i> Straight-line rate (%)
100	100	0	0
67	67	0	0
50	40	0	0
40	30	0	0
30	21	0	0
25	17.5	0	0
20	13.5	0	0
16	10.5	13.5	8
13	8.5	11	6.5
10	7	8.5	5
8	6	6.5	4
6	4	4.5	3
4	3	3	2
2	1.5	1.3	1

ss EC 34, EE 25

**Schedule 12**  
**Old banded rates of depreciation**

<i>Column 1</i> <b>Diminishing value depreciation rate</b>	<i>Column 2</i> <b>Straight-line equivalent</b>	
2	1.5	5
4	3	
6	4	
7.5	5.5	
9.5	6.5	10
12	8	
15	10	
18	12.5	
22	15.5	
26	18	15
33	24	
40	30	
50	40	
63.5	63.5	
100	100	20

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**Schedule 13**  
**Depreciable land improvements**

s EE 7

1	airport runways	
2	bores and wells	
3	bridges	5
4	chimneys	
5	culverts	
6	dams	
7	fences	
8	hardstanding	10
9	reservoirs	
10	retaining walls	
11	roads	
12	spillways	
13	swimming pools	15
14	tanks	
15	tunnels	
16	wharves	

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s EE 63

**Schedule 14**  
**Depreciable intangible property**

1	the right to use a copyright	
2	the right to use a design or model, plan, secret formula or process, or other like property or right	5
3	a patent or the right to use a patent	
4	a patent application with a complete specification lodged on or after 1 April 2005	
5	the right to use land	
6	the right to use plant or machinery	10
7	the copyright in software, the right to use the copyright in software, or the right to use software	
8	the right to use a trademark	
9	management rights and licence rights created under the Radiocommunications Act 1989	15
10	a consent granted under the Resource Management Act 1991 to do something that otherwise would contravene sections 12 to 15 of that Act (other than a consent for a reclamation), being a consent granted in or after the 1996–97 tax year	
11	the copyright in a sound recording, if the copyright was produced or purchased by the taxpayer on or after 1 July 1997, and copies of the recording have been sold or offered for sale to the public	20
12	plant variety rights granted under the Plant Variety Rights Act 1987 or similar rights given similar protection under the laws of a country or territory other than New Zealand	25
13	a right to use plant variety rights granted under the Plant Variety Rights Act 1987 or a similar right under the laws of a country or territory other than New Zealand	

## Schedule 17 Types and classes of livestock

ss EC 15, YA 1

<i>Column 1</i> Types of livestock	<i>Column 2</i> Classes of livestock	
Beef cattle	<i>Beef breeds and beef crosses</i>	5
	Rising 1 year heifers	
	Rising 2 year heifers	
	Mixed-age cows	
	Rising 1 year steers and bulls	
	Rising 2 year steers and bulls	10
	Rising 3 year and older steers and bulls	
Dairy cattle	Breeding bulls	
	<i>Friesian and related breeds</i>	
	Rising 1 year heifers	
	Rising 2 year heifers	15
	Mixed-age cows	
	Rising 1 year steers and bulls	
	Rising 2 year steers and bulls	
	Rising 3 year and older steers and bulls	
	Breeding bulls	20
	<i>Jersey and other dairy breeds</i>	
	Rising 1 year heifers	
	Rising 2 year heifers	
	Mixed-age cows	
Rising 1 year steers and bulls	25	
Rising 2 year and older steers and bulls		
Breeding bulls		
Deer	<i>Red deer</i>	
	Rising 1 year hinds	
	Rising 2 year hinds	30
	Mixed-age hinds	
	Rising 1 year stags	
	Rising 2 year and older stags (non-breeding)	
	Breeding stags	
	<i>Wapiti, elk, and related crossbreeds</i>	35
	Rising 1 year hinds	
	Rising 2 year hinds	
	Mixed-age hinds	
	Rising 1 year stags	
	Rising 2 year and older stags (non-breeding)	40
	Breeding stags	
	<i>Other breeds</i>	
	Rising 1 year hinds	
	Rising 2 year hinds	
Mixed-age hinds	45	
Rising 1 year stags		
Rising 2 year and older stags (non-breeding)		
Breeding stags		

<i>Column 1</i> Types of livestock	<i>Column 2</i> Classes of livestock	
Goats	<i>Angora and angora crosses (mohair producing)</i>	
	Rising 1 year does	
	Mixed-age does	5
	Rising 1 year bucks (non-breeding)/wethers	
	Bucks (non-breeding) /wethers over 1 year	
	Breeding bucks	
	<i>Other fibre and meat producing goats (cashmere or cashgora producing)</i>	10
	Rising 1 year does	
	Mixed-age does	
	Rising 1 year bucks (non-breeding)/wethers	
	Bucks (non-breeding)/wethers over 1 year	
	Breeding bucks	15
	<i>Milking (dairy) goats</i>	
	Rising 1 year does	
	Does over 1 year	
Breeding bucks		
Other dairy goats	20	
Pigs	Breeding sows less than 1 year of age	
	Breeding sows over 1 year of age	
	Breeding boars	
	Weaners less than 10 weeks of age (excluding sucklings)	25
	Growing pigs 10 to 17 weeks of age (porkers/baconers)	
Growing pigs over 17 weeks of age (baconers)		
Sheep	Ewe hoggets	
	Ram and wether hoggets	30
	Two-tooth ewes	
	Mixed-age ewes (rising 3 year and rising 4 year ewes)	
	Rising 5 year and older ewes	
	Mixed-age wethers	35
	Breeding rams	



**Schedule 18** **ss EC 23, EC 24**  
**Categories of livestock for which national standard costs to be declared**

<i>Column 1</i>	<i>Column 2</i>	<i>Column 3</i>	
Types of livestock	Categories for which national standard costs to be declared	Types of costs to be declared	
Beef cattle	Rising 1 year	Breeding, rearing, and growing	5
	Rising 2 year	Rearing and growing	10
	Rising 3 year male non-breeding cattle (all breeds)	Rearing and growing	
Dairy cattle	Purchased bobby calves	Rearing and growing	15
	Rising 1 year	Breeding, rearing, and growing	
	Rising 2 year	Rearing and growing	
Deer	Rising 1 year	Breeding, rearing, and growing	20
	Rising 2 year	Rearing and growing	
Goats (dairy)	Rising 1 year	Breeding, rearing, and growing	
	Rising 2 year	Rearing and growing	
Goats (meat and fibre)	Rising 1 year	Breeding, rearing, and growing	25
	Rising 2 year	Rearing and growing	
Pigs	Weaners to 10 weeks of age	Breeding, rearing, and growing	
	Growing pigs 10 to 17 weeks of age	Rearing and growing	30
Sheep	Rising 1 year	Breeding, rearing, and growing	
	Rising 2 year	Rearing and growing	

ss EK 2, EK 12, EK 20, EK 23

**Schedule 19****Expenditure in avoiding, remedying, or mitigating detrimental effects of discharge of contaminant****Part A**

	Expenditure relating to activity or improvement to land	5
1	expenditure on investigating and testing locations and methods, before a decision is made to use a location or method, for an activity or improvement that is intended to avoid, remedy, or mitigate future detrimental effects on the environment from the discharge of a contaminant	10
2	expenditure, in the construction of an improvement on land in New Zealand, incurred in order to avoid or mitigate future detrimental effects on the environment from the discharge of a contaminant	
3	expenditure on screen planting, on land in New Zealand, incurred in association with the construction of an improvement to the land that is intended to avoid, or mitigate future detrimental effects on the environment from the discharge of a contaminant	15
4	expenditure on riparian planting, on land in New Zealand, incurred in order to avoid or mitigate future detrimental effects on the environment from the discharge of a contaminant	20
5	expenditure on an activity that is intended to avoid or mitigate the future discharge of a contaminant	25

**Part B**

	Expenditure relating to monitoring, remedies, and mitigation	
1	expenditure related to monitoring the discharge of a contaminant	
2	expenditure related to monitoring detrimental effects on the environment from the discharge of a contaminant	30
3	expenditure, incurred after the discharge of a contaminant, on avoiding, remedying, or mitigating detrimental effects on the environment from the discharged contaminant	
4	expenditure, incurred after the discharge of a contaminant, on removing an improvement to land in New Zealand for the purpose of avoiding, remedying, or mitigating detrimental effects on the environment from the discharged contaminant	35

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Part B—*continued*

- |   |  |    |
|---|--|----|
| 5 | expenditure, incurred after the discharge of a contaminant, on the installation of impermeable surfaces on land in New Zealand with the purpose of avoiding, remedying, or mitigating detrimental effects on the environment from the discharged contaminant | 5  |
| 6 | expenditure, incurred after the discharge of a contaminant, on replanting land in New Zealand in association with expenditure to avoid, remedy, or mitigate detrimental effects on the environment from the discharged contaminant                           |    |
| 7 | expenditure, incurred in the cessation of a business, on disposing of a stored substance that is a potential contaminant in a way that avoids detrimental effects on the environment   | 10 |

Part C

Excluded expenditure

- |   |   |    |
|---|---|----|
| 1 | expenditure related to land reclamation   | 15 |
| 2 | expenditure relating to dredging, other than dredging for the principal purpose of remedying or mitigating detrimental effects on the environment from a discharged contaminant |    |
| 3 | expenditure related to the acquisition of land  |    |
-

ss DO 4, DO 12, DP 3

**Schedule 20**  
**Expenditure on farming, horticultural, aquacultural,**  
**and forestry improvements**

Improvement	Percentage of diminished value of improvement allowed as deduction	
		5
Part A Farming		10
1 unless clause 2 applies of the land for farming or agriculture, including cultivation and grassing	6	
2 regrassing and fertilising all types of pasture in the course of a significant capital activity that relates to a type of pasture with an estimated useful life of more than 1 year	6	15
3 draining of swamp or low-lying lands	6	
4 construction of access roads or tracks to or on the land	6	20
5 construction of dams, stopbanks, irrigation or stream diversion channels, or other improvements for the purpose of conserving or conveying water for use on the land or for preventing or combating soil erosion, other than planting or maintaining trees, whether or not on the land, for the purpose of providing shelter to the land	6	25
6 construction of earthworks, ponds, settling tanks, or other similar improvements mainly for the purpose of the treatment of waste products in order to prevent or combat pollution of the environment	6	30
7 sinking of bores or wells for the purpose of supplying water for use on the land	6	
8 construction of aeroplane landing strips to facilitate aerial topdressing of the land	6	35
9 planting of non-listed horticultural plants on the land (see section 44C of the Tax Administration Act 1994)	12	
10 erection on the land of electric power lines or telephone lines	12	40
11 construction on the land of feeding platforms, feeding yards, plunge sheep dips, or self-feeding ensilage pits	12	
12 construction on the land of supporting frames for growing crops	12	45
13 construction on the land of structures for shelter purposes	12	

Improvement		Percentage of diminished value of improvement allowed as deduction	
Part B Freshwater fish farming			5
1	drilling of water bores	6	
2	draining of land or the excavating of sites for ponds, races, or tanks	6	10
3	construction of ponds, races, settling ponds, sluices, or tanks of impervious materials to conduct or contain waters	6	
4	supply and installation of pipes for water reticulation	6	15
5	construction of access paths, embankments, service paths, walkways, or walls	6	
6	construction of effluent ponds	6	
7	supply and installation of baffles or screens for the containing or excluding of fish	12	20
8	construction of fencing on the fish farm	12	
Part C Mussel farming			
1	acquisition, preparation, and mooring of pontoons or rafts or other floating structures for collecting spat	24	25
2	acquisition, mooring, and outfitting of moored floating platforms or longlines from which the collected spat is suspended for subsequent growth	24	
3	collecting and depositing of shell or other suitable material on the sea bed to create spatting surfaces	24	30
Part D Rock oyster farming			
1	acquisition and preparation of spatting sticks	24	
2	construction and erection of posts, rails, or other structures for the holding of spatting sticks during spat catching and maturing	24	35
3	construction of fences (including breakwater fences)	24	
Part E Scallop farming			
1	acquisition, preparation, and mooring of floating structures for collecting spat	24	40
2	acquisition, mooring, and outfitting of longlines from which the collected spat is suspended for subsequent growth	24	

		Percentage of diminished value of improvement allowed as deduction	
<b>Improvement</b>			5
Part F Sea-cage salmon farming			
1	acquisition, preparation, and mooring of pontoons or rafts or other floating structures for securing or protecting cages or other containment vessels	24	10
2	acquisition, preparation, and placing of equipment or structures, including cages, nets, tanks, or other vessels, for the containment of live salmon	24	
3	acquisition and placing of buoys and ropes used in the breeding or maturing of salmon	24	15
Part G Forestry			
1	felling, clearing, destruction, or removal of timber, stumps, scrub, or undergrowth on the land in the preparation of the land for the planting of trees on the land	6	20
2	eradication or extermination, to enable the planting of trees on the land, of animal or vegetable pests on the land	6	25
3	destruction, to enable the planting of trees on the land, of weeds or plants detrimental to the land	6	
4	draining of swamp or low-lying lands in the preparation of the land for the planting of trees on the land	6	30
5	construction of roads to or on the land (including any culverts or bridges necessary for the construction), when the roads are formed and wholly or mainly metalled or sealed	6	
6	construction of roads to or on the land (including any culverts or bridges necessary for the construction), when the roads—	24	35
	(a) are not access tracks to which section DP 1(1)(h) (Expenditure of forestry business) applies; and		40
	(b) are 1 of the following:		
	(i) roads that are formed and partially metalled or sealed; or		
	(ii) roads that are not metalled or sealed		
7	construction of dams, stopbanks, irrigation or stream diversion channels, or other improvements for the purpose of conserving or conveying water for use on the land or for preventing or combating soil erosion	6	45

Improvement	Percentage of diminished value of improvement allowed as deduction	
8 repair of flood or erosion damage	6	
9 sinking of bores or wells for the purpose of supplying water for use on the land	6	5
10 construction of aeroplane landing strips to facilitate aerial topdressing or disease control work or firefighting on the land	6	10
11 construction on the land of fences, including the purchase of wire or wire netting for the purpose of making new or existing fences rabbit-proof	12	
12 erection on the land of electric power lines or telephone lines	12	15

ss EX 22-EX 24, EX 33

## Schedule 24

### International tax rules: grey list countries

#### Part A

#### Grey list countries

1	Australia, excluding the Territory of Norfolk Island	5
2	Canada	
3	Federal Republic of Germany	
4	Japan	
5	United Kingdom of Great Britain and Northern Ireland	
6	United States of America, excluding its possessions and territories	10
7	Norway	
8	Kingdom of Spain	

#### Part B

	Features of the taxation law of countries specified in Part A	15
--	---	----

1	Any exemption from income tax for income derived from business activities carried on outside the country.	
2	In the case of Australia, any special allowances, reliefs, or exemptions with respect to offshore banking units.	
3	In the case of Canada, any special allowances, reliefs, or exemptions with respect to international banking centres.	20
4	In the case of the Federal Republic of Germany, any special allowances, reliefs, or exemptions with respect to regional located investment in the former German Democratic Republic or in West Berlin.	25
5	In the case of the United Kingdom of Great Britain and Northern Ireland, any special allowances, reliefs, or exemptions with respect to activities carried on in enterprise zones.	
6	In the case of Canada, any special allowances, reliefs, or exemptions provided to non-resident owned investment corporations pursuant to section 133 of the Income Tax Act (Canada).	30



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**Part B—continued**

- 7 In the case of the Kingdom of Spain, any special allowances, reliefs, or exemptions with respect to activities that are carried on in, or by an enterprise registered in, the following:
- (a) Canary Islands:
  - (b) Ceuta: 5
  - (c) Melilla:
  - (d) Alava:
  - (e) Guipúzcoa:
  - (f) Vizcaya:
  - (g) Navarra. 10
-

ss EX 29, EX 30, EX 33, EX 40

**Schedule 25**  
**Foreign investment funds**

Part A  
Entities treated as foreign investment funds

Part B 5  
Foreign entities to which grey list exemption does not apply

Part C  
Foreign entities for which accounting profits method may not  
be used

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## Schedule 26

### Low tax jurisdictions or territories

s YA 1

#### Part A

All companies resident in following countries or territories

1	Andorra	32	Luxembourg	5
2	Angola	33	Macau	
3	Anguilla	34	Madeira	
4	Antigua and Barbuda	35	Maldives	
5	Bahamas	36	Marshall Islands	
6	Bahrain	37	Monaco	10
7	Barbados	38	Montserrat	
8	Bermuda	39	Nauru	
9	British Channel Islands	40	Netherlands Antilles	
10	British Virgin Islands		and/or Aruba	
11	Campione	41	Nevis	15
12	Cayman Island	42	New Caledonia	
13	Cook Islands	43	Norfolk Island	
14	Costa Rica	44	Oman	
15	Cyprus	45	Palau	
16	Djibouti	46	Panama	20
17	Dominica	47	Puerto Rico	
18	Ecuador	48	Saint Helena	
19	French Polynesia	49	Saint Kitts	
20	Greece	50	Saint Lucia	
21	Grenada	51	Saint Vincent	25
22	Gibraltar	52	San Marino	
23	Guatemala	53	Seychelles	
24	Hong Kong	54	Solomon Islands	
25	Isle of Man	55	Sri Lanka	
26	Jamaica	56	Switzerland	30
27	Jordan	57	Turks and Caicos Islands	
28	Kuwait	58	United Arab Emirates	
29	Lebanon	59	Uruguay	
30	Liberia	60	Vanuatu	
31	Liechtenstein	61	Venezuela	35

**Part B**  
Specified companies resident in following countries  
or territories

1	Belgium	(a)	companies that are regarded as Foreign Sales Corporations by the United States of America and which therefore qualify for reduced Belgian taxation:	5
		(b)	companies approved under Royal Decree No 187 of 30 December 1982 as Co-ordination Centres (as defined by the original Royal Decree or by subsequent amending laws)	10
2	Brunei	(a)	companies deriving income from sources outside Brunei	
3	Ireland	(a)	companies obtaining relief or exemption from tax under Part 5 of the Corporation Tax Act 1976 or section 43 of the Finance Act 1980 (profits from trading within Shannon Airport):	15
		(b)	companies obtaining relief or exemption from tax under Part 4 of the Corporation Tax Act 1976 or section 42 of the Finance Act 1980 (profits from exporting certain goods):	20
		(c)	companies certified by the Minister of Finance to provide international financial services or to carry on any other activities in the Custom House Docks area:	25
		(d)	companies deriving income or profits from goods manufactured in Ireland:	30
		(e)	companies deriving income or capital gains from the following operations:	
		(i)	life assurance business with policyholders and annuitants who reside outside Ireland:	35
		(ii)	the management of the investments of 1 or more unit trusts where all the unit holders are resident outside Ireland:	40

Part B—*continued*

	(f)	companies obtaining initial allowances or accelerated writing down allowances in respect of qualifying assets of financial-type operations carried out in the Shannon Free Airport Zone or any designated urban renewal area:	5
	(g)	companies undertaking administrative or liaison activities	
4	Fiji	(a) companies obtaining relief or exemption from tax under the tax free zone or tax free factory scheme	10
5	Kenya	(a) companies having income granted exemption from tax under paragraph 11, schedule 1 of the Income Tax Act 1973	15
6	Malaysia	(a) companies exempt from tax in relation to shipping:	
	(b)	companies subject to tax at 5% in relation to inward reinsurance:	20
	(c)	companies obtaining relief or exemption from tax under the Labuan Offshore Business Activity Tax Act 1990:	
	(d)	companies obtaining relief or exemption from tax under the Offshore Banking Act 1990:	25
	(e)	companies obtaining relief or exemption from tax under the Offshore Companies Act 1990:	30
	(f)	companies obtaining relief or exemption from tax under the Offshore Insurance Act 1990:	
	(g)	companies obtaining relief or exemption from tax under the Labuan Trust Companies Act 1990:	35

Part B—*continued*

	(h)	companies obtaining relief or exemption from tax under the Promotion of Investments (Criteria for the Grant of Pioneer Status to a Small-Scale Company) Order 1990	5
7	Malta	(a) companies obtaining relief or exemption from tax under the Malta International Business Activities Act 1988:	
	(b)	companies obtaining relief or exemption from tax under the Offshore Trusts Act 1988:	10
	(c)	companies obtaining relief or exemption from tax under the Malta Freeports Act 1989:	15
	(d)	companies obtaining relief or exemption from tax under the Merchant Shipping Act 1973	
8	Netherlands	(a) companies exempt from tax under the Decree for the Avoidance of Double Taxation 1965 for foreign source business profits:	20
	(b)	companies that have obtained a participation exemption under article 13 or 18 of the Corporate Income Tax Act 1969:	25
	(c)	companies that are regarded as Foreign Sales Corporations by the United States of America:	
	(d)	companies that have obtained an advance ruling from the Ministry of Finance in relation to income earned with respect to inter-company loans	30
9	Philippines	(a) companies that are regional headquarters companies:	35
	(b)	companies that operate as an Offshore Banking Unit or a Foreign Currency Deposit Unit:	

Part B—*continued*

	(c)	companies that receive interest on deposits with a Foreign Currency Unit, or other interest subject to reduced rates of tax under the National Internal Revenue Code	5
10	Singapore	(a) companies subject to the concessory rate of tax for insurance and reinsurance of risks outside Singapore:	
	(b)	companies that operate Asian Currency Units which have income—	10
	(i)	taxed at a concessory rate by virtue of section 43A, 43B, or 43C of the Income Tax Act; or	
	(ii)	exempted from tax under the Income Tax (Income Arising from Syndicated Offshore Loans) Regulations 1984:	15
	(c)	companies that are exempt from tax on the income of a shipping enterprise:	20
	(d)	companies that derive any income to which section 43E of the Income Tax Act applies (headquarters companies):	
	(e)	companies that are incorporated in Singapore but not managed and controlled from Singapore and that derive any income from sources outside Singapore	25
11	Samoa	(a) companies that by virtue of section 28(a) of the Off-Shore Banking Act 1987 are exempt from income tax in respect of an offshore banking business conducted within Samoa:	30
	(b)	companies that by virtue of section 28(b) of the Off-Shore Banking Act 1987 are exempt from income tax in respect of dividends or earnings or interest derived in respect of shares or securities of a licensee under that Act	35

ss LJ 1(2)(b), LK 2(2)(c), RG 4(2)(b)

**Schedule 27****Countries and types of income with unrecognised tax**

Country or territory	Types of income



**Schedule 31** **s MF 3**  
**Annualised equivalent amount for Part M**

Column 1	Column 2	
Annual amount, calculated in accordance with section MF 3(2)(a)	<b>Annualised equivalent amount for section MF 3(2)(b)</b>	<b>5</b>
	\$	
Amount does not exceed \$35,000	35,000	<b>10</b>
Amount exceeds \$35,000 but does not exceed \$36,500	36,500	
Amount exceeds \$36,500 but does not exceed \$38,000	38,000	
Amount exceeds \$38,000 but does not exceed \$39,500	39,500	
Amount exceeds \$39,500 but does not exceed \$41,000	41,000	
Amount exceeds \$41,000 but does not exceed \$42,500	42,500	<b>15</b>
Amount exceeds \$42,500 but does not exceed \$44,000	44,000	
Amount exceeds \$44,000 but does not exceed \$45,500	45,500	
Amount exceeds \$45,500 but does not exceed \$47,000	47,000	
Amount exceeds \$47,000 but does not exceed \$48,500	48,500	
Amount exceeds \$48,500 but does not exceed \$50,000	50,000	<b>20</b>
Amount exceeds \$50,000 but does not exceed \$51,500	51,500	
Amount exceeds \$51,500 but does not exceed \$53,000	53,000	
Amount exceeds \$53,000 but does not exceed \$54,500	54,500	
Amount exceeds \$54,500 but does not exceed \$56,000	56,000	
Amount exceeds \$56,000 but does not exceed \$57,500	57,500	<b>25</b>
Amount exceeds \$57,500 but does not exceed \$59,000	59,000	
Amount exceeds \$59,000 but does not exceed \$60,500	60,500	
Amount exceeds \$60,500 but does not exceed \$62,000	62,000	
Amount exceeds \$62,000 but does not exceed \$63,500	63,500	
Amount exceeds \$63,500 but does not exceed \$65,000	65,000	<b>30</b>
Amount exceeds \$65,000 but does not exceed \$66,500	66,500	
Amount exceeds \$66,500 but does not exceed \$68,000	68,000	
Amount exceeds \$68,000 but does not exceed \$69,500	69,500	
Amount exceeds \$69,500 but does not exceed \$71,000	71,000	
Amount exceeds \$71,000 but does not exceed \$72,500	72,500	<b>35</b>
Amount exceeds \$72,500 but does not exceed \$74,000	74,000	
Amount exceeds \$74,000 but does not exceed \$75,500	75,500	
Amount exceeds \$75,500 but does not exceed \$77,000	77,000	
Amount exceeds \$77,000 but does not exceed \$78,500	78,500	

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Amount exceeds \$78,500 but does not exceed \$80,000	80,000	
Amount exceeds \$80,000 but does not exceed \$81,500	81,500	
Amount exceeds \$81,500 but does not exceed \$83,000	83,000	
Amount exceeds \$83,000 but does not exceed \$84,500	84,500	
Amount exceeds \$84,500 but does not exceed \$86,000	86,000	5
Amount exceeds \$86,000 but does not exceed \$87,500	87,500	
Amount exceeds \$87,500 but does not exceed \$89,000	89,000	
Amount exceeds \$89,000 but does not exceed \$90,500	90,500	
Amount exceeds \$90,500 but does not exceed \$92,000	92,000	
Amount exceeds \$92,000 but does not exceed \$93,500	93,500	10
Amount exceeds \$93,500 but does not exceed \$95,000	95,000	
Amount exceeds \$95,000 but does not exceed \$96,500	96,500	
Amount exceeds \$96,500 but does not exceed \$98,000	98,000	
Amount exceeds \$98,000 but does not exceed \$99,500	99,500	
Amount exceeds \$99,500 but does not exceed \$101,000	101,000	15
Amount exceeds \$101,000 but does not exceed \$102,500	102,500	
Amount exceeds \$102,500 but does not exceed \$104,000	104,000	
Amount exceeds \$104,000 but does not exceed \$105,500	105,500	
Amount exceeds \$105,500 but does not exceed \$107,000	107,000	
Amount exceeds \$107,000 but does not exceed \$108,500	108,500	20
Amount exceeds \$108,500 but does not exceed \$110,000	110,000	
Amount exceeds \$110,000 but does not exceed \$111,500	111,500	
Amount exceeds \$111,500 but does not exceed \$113,000	113,000	
Amount exceeds \$113,000 but does not exceed \$114,500	114,500	
Amount exceeds \$114,500 but does not exceed \$116,000	116,000	25
Amount exceeds \$116,000 but does not exceed \$117,500	117,500	
Amount exceeds \$117,500 but does not exceed \$119,000	119,000	
Amount exceeds \$119,000 but does not exceed \$120,500	120,500	
Amount exceeds \$120,500	the number of dollars of the annual amount	30

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**Schedule 32**  
**Recipients of public benefit gifts**

s 1D 3

Adventist Development and Relief Agency	
African Enterprise (New Zealand) Aid and Development Fund	
Akha Rescue Ministry Charitable Trust	5
Alhay Buhay Foundation Trust	
Amnesty International	
Bangladesh Flood Appeal Trust	
Books for Africa	
Bright Hope International Trust	10
Caritas Aotearoa-New Zealand	
Channel 2 Cyclone Aid for Samoa	
Cheboche Area Trust Incorporated	
Christian Blind Mission International (New Zealand)	
Christian Children's Fund of New Zealand Limited (CCFNZ)	15
Christian World Service	
Community Action Overseas (Oxfam NZ)	
CORSO (Incorporated)	
Cry for the World Foundation New Zealand Humanitarian Aid Fund	
Cyclone Ofa Relief Fund	20
Cyclone Val Relief Fund	
Four Sherpa Trust	
Greater Mekong Subregion Tertiary Education Consortium Trust	
Habitat for Humanity New Zealand Limited	
Help a Child Foundation New Zealand	25
International Christian Aid (ICA)	
Karunai Illam Trust	
Medicine Mondiale	
Mission Without Borders (NZ), Humanitarian Aid Account	
Mobility Equipment for the Needs of Disabled Trust	30
Nelson Mandela Trust (New Zealand)	
New Zealand Jesuits in India Trust	

New Zealand Sports Foundation (Incorporated)	
New Zealand Viet Nam Health Trust	
Open Home Foundation International Trust	
Operation Hope (Aid Ship to Africa)	
Operation Vanuatu Charitable Trust	5
Plan New Zealand	
“Raphael” (The Ryder-Cheshire Foundations of New Zealand)	
Register of Engineers for Disaster Relief New Zealand	
Sampoerna Foundation Limited	
Save the Children New Zealand (and its branches)	10
Sport and Recreation New Zealand	
St Stanislas Charitable Trust of New Zealand	
Surf Aid International Incorporated	
The Commonwealth Foundation	
The Evangelical Alliance Relief Fund (TEAR Fund)	15
The Fred Hollows Foundation (NZ)	
The Food Bank of New Zealand	
The Hillary Himalayan Foundation	
The Leprosy Mission New Zealand Incorporated	
The New Zealand Rotary Clubs Charitable Trust	20
The New Zealand Society for the Intellectually Handicapped (Incorporated)	
The Norman Kirk Memorial Trust Fund	
The Pacific Leprosy Foundation	
The Red Cross Society Incorporated	25
The Serious Road Trip Charitable Trust	
The Sir Edmund Hillary Trust	
The Sir Walter Nash Vietnam Appeal	
The United Nations International Children’s Emergency Fund (UNICEF)	30
The Volunteer Service Abroad (Incorporated)	
The Winston Churchill Memorial Trust	
Together for Uganda	

Valehead Community Health Centre Trust

Water for Survival

World Vision of New Zealand (Incorporated)

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s YA 1

**Schedule 36**  
**State enterprises**

Agriquality New Zealand Limited	
Airways Corporation of New Zealand Limited	
Asure New Zealand Limited	5
Electricity Corporation of New Zealand Limited	
Genesis Power Limited	
Government Property Services Limited	
Housing New Zealand Corporation	
Housing New Zealand Limited	10
Landcorp Farming Limited	
Learning Media Limited	
Meridian Energy Limited	
Meteorological Service of New Zealand Limited	
Mighty River Power Limited	15
New Zealand Post Limited	
Quotable Value Limited	
Radio New Zealand Limited	
Solid Energy of New Zealand Limited	
Television New Zealand Limited	20
Terralink NZ Limited	
Transpower New Zealand Limited	
Works and Development Services Corporation (NZ)	

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**Schedule 37**  
**Statutory producer boards**

s YA 1

New Zealand Horticulture Export Authority

New Zealand Meat Board

New Zealand Pork Industry Board

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s ZA 1

**Schedule 48**  
**Enactments repealed**

*Public Acts repealed*

**Income Tax Act 2004 (2004 No 35)**

*Regulations revoked*

5

**Income Tax (Withholding Payments) Regulations 1979**  
**(SR 1979/259)**

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## Schedule 49 Enactments amended

s ZA 2

### *Public Acts*

<b>Animal Products Act 1999 (1999 No 93)</b>	
Sections 22(1)(c) and 54(3)(a): “section OE 1 or section OE 2 of the Income Tax Act 2004” is replaced by “ <b>section YD 1 or YD 2 (excluding section YD 2(2)) of the Income Tax Act 2006</b> ” in all places in which it appears.	5
<b>Carter Observatory Act 1938 (1938 No 9)</b>	
Section 22(2): “Income Tax Act 2004” is replaced by “ <b>Income Tax Act 2006</b> ”.	10
<b>Charities Act 2005 (2005 No 39)</b>	
Section 13(2)(a)(i): “section CW 34 of the Income Tax Act 2004” is replaced by “ <b>section CW 40 of the Income Tax Act 2006</b> ”.	
Section 13(2)(a)(ii): “section CW 35 of the Income Tax Act 2004” is replaced by “ <b>section CW 41 of the Income Tax Act 2006</b> ”.	15
Section 13(3): “section CW 34 or section CW 35 of the Income Tax Act 2004” is replaced by “ <b>section CW 40 or CW 41 of the Income Tax Act 2006</b> ”.	
Section 20(4): “Income Tax Act 2004” is replaced by “ <b>Income Tax Act 2006</b> ”.	20
Example after section 30(2): “section KC 5 of the Income Tax Act 2004” is replaced by “ <b>subpart LD of the Income Tax Act 2006</b> ” in all places in which it appears.	
Section 47(a)(ii): “Income Tax Act 2004” is replaced by “ <b>Income Tax Act 2006</b> ”.	25
Section 73(2): “section KC 5 of the Income Tax Act 2004” is replaced by “ <b>subpart LD of the Income Tax Act 2006</b> ”.	
<b>Child Support Act 1991 (1991 No 142)</b>	
Section 2, definitions of <b>employee</b> and <b>employer</b> : “section OB 1 of the Income Tax Act 2004” is replaced by “ <b>section YA 1 of the Income Tax Act 2006</b> ” in all places in which it appears.	30
Section 2, definition of <b>income from employment</b> : “section OB1 of the Income Tax Act 2004, and includes a payment made to a specified office holder (as defined in section OB 1 of the Income Tax Act 2004)” is replaced by “ <b>section YA 1 of the Income Tax Act 2006</b> ”.	35
Section 2, definition of <b>source deduction payment</b> : replace by the following:	

**Child Support Act 1991 (1991 No 142)—continued**

- “**source deduction payment** means a PAYE income payment (as defined in **section RD 3 of the Income Tax Act 2006**)”.
- Section 2, definition of **withholding income**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**” in all places in which it appears. 5
- Sections 14(1)(ea): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.
- Section 29(1)(b), definitions of **tax year** and **taxable income**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**” in all places in which it appears. 10
- Section 30(5), definitions of **gross married rate of invalid’s benefit**, **gross married rate of unemployment benefit**, and **gross single rate of invalid’s benefit**: “section NC 6(1D) of the Income Tax Act 2004” is replaced by “**section RD 12(3) of the Income Tax Act 2006**” in all places in which it appears. 15
- Sections 40(3)(ba)(ii), 44(1), 44A(1)(b), and 45(3)(a) to (c): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.
- Sections 55(1)(da) and 73(1)(a): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**” in all places in which it appears. 20
- Sections 77 and 90(1)(ca): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.
- Section 89B, definition of **income**, paragraph (a): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 25
- Section 89B, definition of **income**, paragraph (b): “and the Income Tax Act 2004” is inserted after “Income Tax Act 1994”.
- Section 165(1): “the amount of any tax deduction made therefrom under the PAYE rules of the Income Tax Act 2004” is replaced by “the amount of any tax withheld or deducted under the PAYE rules of the **Income Tax Act 2006**”. 30
- Section 165(1) and (3): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**” in all places in which it appears. 35
- Section 166(2): “the amount of any tax deductions made under the PAYE rules of the Income Tax Act 2004” is replaced by “the amount of any tax withheld under the PAYE rules of the **Income Tax Act 2006**”.
- Section 166(3): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 40

**Child Support Act 1991 (1991 No 142)—continued**

Section 216(5): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Companies Act 1993 (1993 No 105)**

Schedule 7, clause 5, paragraphs (b) to (d): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears. 5

**Companies (Bondholders Incorporation) Act 1934–35 (1934–35 No 39)**

Section 37: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Consumer Guarantees Act 1993 (1993 No 91)** 10

Section 5(1)(c)(i): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Co-operative Companies Act 1996 (1996 No 24)**

Section 24(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 15

**Corporations (Investigation and Management) Act 1989 (1989 No 11)**

Sections 71(7) and 71A(2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

**Dairy Industry Restructuring Act 2001 (2001 No 51)** 20

Sections 151(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

Section 152, words before paragraph (a): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 25

Section 152(c) and (e): replace “Income Tax Act 2004” with “**Income Tax Act 2006**” in all places in which it appears.

Section 154(2): “sections OD 3(3) and OD 4(3) of the Income Tax Act 2004” is replaced by “**sections YC 4 and YC 5 of the Income Tax Act 2006**”. 30

Section 154(3): “sections IF 4 and IF 6 and subpart IG of the Income Tax Act 2004” is replaced by “**subpart IE of the Income Tax Act 2006 and the provisions relevant to section IA 6 of the Income Tax Act 2006**”.

Section 154(4): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 35

Section 155(2) to (4): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

**Dairy Industry Restructuring Act 2001 (2001 No 51)—continued**

Section 156(1), (2), (3) and (6): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

Section 156(3): “section CW 35(5)(b)” is replaced by “**section CW 41(5)(b)**”.

Section 156(3)(a) and (c): “section CW 43” is replaced by “**section CW 50**” in all places in which it appears. 5

Section 157(1) and (2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

**Earthquake Commission Act 1993 (1993 No 84)**

Section 10(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 10

**Education Act 1989 (1989 No 80)**

Sections 205(2)(a), 218(2)(a), 219(2)(a), 244(2)(a), 294(2)(a), 298(2)(a), and 300(2)(a): “section IF 1(1)(a) of the Income Tax Act 2004” is replaced by “**section IA 5(2) of the Income Tax Act 2006**” in all places in which it appears. 15

Sections 205(2)(b), 218(2)(b), 219(2)(b), 244(2)(b), 294(2)(b), 298(2)(b), and 300(2)(b): “section IG 1 of the Income Tax Act 2004” is replaced by “**section IA 6 of the Income Tax Act 2006**” in all places in which it appears. 20

Sections 205(2)(c), 218(2)(c), 219(2)(c), 244(2)(c), 294(2)(c), 298(2)(c), and 300(2)(c): “section ME 5(1)(i) of the Income Tax Act 2004, or in a taxpayer’s dividend withholding payment account under section MG 5(1)(i) of that Act, or in a taxpayer’s branch equivalent tax account under section MF 4(3)(d) of that Act” is replaced by “**section OB 41 of the Income Tax Act 2006**, or in a taxpayer’s FDP account under **section OC 24** of that Act, or in a taxpayer’s branch equivalent tax account under **section OE 15** of that Act” in all places in which it appears. 25

Section 307A(1), definition of **tax file number**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 30

**Electricity Industry Reform Act 1998 (1998 No 88)**

Section 60(d): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 35

Section 63(1): “Section FD 10(9) of the Income Tax Act 2004” is replaced by “**Section FD 10(9) of the Income Tax Act 2006**”.

**Electricity Industry Reform Act 1998 (1998 No 88)**—*continued*

Section 66(1) and (2): “sections CB 3 and CB 4 of the Income Tax Act 2004” is replaced by “**sections CB 4 and CB 5 of the Income Tax Act 2006**” in all places in which it appears.

Section 67(1): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

5

**Energy Companies Act 1992 (1992 No 56)**

Sections 54(2): “sections IE 1, IF 1, IG 2(1) and IG 2(2)(e) of the Income Tax Act 2004” is replaced by “**section IA 5 of the Income Tax Act 2006**”.

Sections 54(2): “deemed by the Income Tax Act 2004” is replaced by “treated by the **Income Tax Act 2006**”.

10

Section 54(4): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

Section 62(2): “deemed by the Income Tax Act 2004” is replaced by “treated by the **Income Tax Act 2006**”.

15

Section 62(2) and (3): “sections IE 1, IF 1, IG 2(1) and IG 2(2)(e) of the Income Tax Act 2004” is replaced by “**section IA 5 of the Income Tax Act 2006**” in all places in which it appears.

Section 62(3): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**” in all places in which it appears.

20

Section 62(5): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Energy Resources Levy Act 1976 (1976 No 71)**

Section 17(3): “Income Tax Act 2004 or the Tax Administration Act 1994, the provisions of section MH 1 of the Income Tax Act 2004” is replaced by “**Income Tax Act 2006** or the Tax Administration Act 1994, the provisions of **section MH 1 of the Income Tax Act 2006**”.

25

Section 27: “Income Tax Act 2004, section HK 11” is replaced by “**Income Tax Act 2006, section HD 15**”.

30

**Estate and Gift Duties Act 1968 (1968 No 35)**

Section 74A: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

Section 74B: “defined in the Income Tax Act 2004” is replaced by “defined in the **Income Tax Act 2006**”.

35

Section 74B: “Income Tax Act 2004, or would constitute such a dividend but for the application of section CD 19” is replaced by “**Income Tax Act 2006**, or would constitute such a dividend but for the application of **section CD 27**”.

**Estate and Gift Duties Act 1968 (1968 No 35)—continued**

Sections 74C(1): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 74D: “section CD 24B of the Income Tax Act 2004” is replaced by “**section CD 34 of the Income Tax Act 2006**”.

Section 75(1)(b)(ii) and (c)(ii), and (2): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**” in all places in which it appears. 5

Section 75(1)(e): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

Section 75B, heading: “**Income Tax Act 2004**” is replaced by “**Income Tax Act 2006**”. 10

Section 75B(1)(a): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 75B(1)(c): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 15

**Fencing of Swimming Pools Act 1987 (1987 No 178)**

Section 2, definition of **owner**, paragraph (a): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Finance Act 1987 (1987 No 200)**

Section 6(2): “Neither of subsection (1) nor subsection (6) of section IF 1 of the Income Tax Act 2004 applies” is replaced by “**Section IA 5 and IZ 5 of the Income Tax Act 2006** do not apply”. 20

Section 6(3): “Income Tax Act 2004, no deduction shall be made under section IG 2(2)” is replaced by “**Income Tax Act 2006**, no deduction shall be made under **section IG 2(2)**”. 25

Section 6(4): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Finance Act 1988 (1988 No 107)**

Section 7: “fringe benefit tax (within the meaning of the Income Tax Act 2004)” is replaced by “FBT (within the meaning of the **Income Tax Act 2006**)”. 30

**Fisheries Act 1996 (1996 (No No 88)**

Section 59(10)(c): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

**Goods and Services Tax Act 1985 (1985 No 141)** 35

Section 2, definition of **hire purchase agreement**: “section OB 1 of the Income Tax Act 2004; but includes an agreement that would be a hire purchase agreement but for the exclusion in paragraph (g)” is

**Goods and Services Tax Act 1985 (1985 No 141)—continued**

replaced by “**section YA 1 of the Income Tax Act 2006**; but includes an agreement that would be a hire purchase agreement but for the exclusion in **paragraph (f)**”.

Section 2, definitions of **income year, New Zealand, provisional tax, tax file number, and tax year**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 5

Section 2, the definition of **resident**: “sections OE 1 and OE 2(1) of the Income Tax Act 2004” is replaced by “**sections YD 1 and YD 2 (excluding section YD 2(2)) of the Income Tax Act 2006**”.

Section 2A(2), (3)(a) to (c), and (7): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**” in all places in which it appears. 10

Sections 5(6E)(b)(ii) “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 10(3)(c), (3C)(a) and (b), and (3D): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears. 15

Section 10(7): “sections CX 23, and ND 1S to ND 1V of the Income Tax Act 2004” is replaced by “**sections CX 27, and RD 55 to RD 58 of the Income Tax Act 2006**”.

Section 10(15C): “section IG 1 of the Income Tax Act 2004” is replaced by “**section IA 6 of the Income Tax Act 2006**” in all places in which it appears. 20

Section 11A(1)(r): “section IG 1 of the Income Tax Act 2004” is replaced by “**section IA 6 of the Income Tax Act 2006**”.

Section 15B(2): “schedule 13, part A of the Income Tax Act 2004” is replaced by “**schedule 3, part A of the Income Tax Act 2006**”. 25

Section 15D: “Sections MB 26 and MB 27 of the Income Tax Act 2004” is replaced by “**Section RC 27 of the Income Tax Act 2006**”.

Section 15E: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 30

Section 19D(2): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 20A(1): “**taxpayer** have the same meanings as in section OB 1 of the Income Tax Act 2004” is replaced by “**taxpayer** have the same meanings as in **section YA 1 of the Income Tax Act 2006**”. 35

Section 21I(1) and (4): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

Section 21I(5): “section CW 13 or CW 14 of the Income Tax Act 2004” is replaced by “**section CW 17 or CW 18 of the Income Tax Act 2006**”.

**Goods and Services Tax Act 1985 (1985 No 141)—continued**

Section 23A(1): “sections ND 9, ND 10, ND 13 and ND 14” is replaced by “**sections RA 15, and RD 60 to RD 63 and sections 46B to 46D of the Tax Administration Act 1994**”.

Section 23A(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears. 5

Section 23A(1) and (2): “fringe benefit tax” is replaced by “FBT” in all places in which it appears.

Section 48A(1): “section OB 1 of the Income Tax Act 1994” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 48A(3)(a): “section CX 41B(4) or EW 47B(4) of the Income Tax Act 2004” is replaced by “**section CX 48(4) or EW 46(4) of the Income Tax Act 2006**”. 10

Section 48A(3), the words after paragraph (a): “section CX 41B(4) and (5) or EW 47B(4) and (5) of the Income Tax Act 2004” is replaced by “**section CX 48(4) and (5) or EW 46(4) and (5) of the Income Tax Act 2006**”. 15

Section 55(1): “section IG 1 of the Income Tax Act 2004” is replaced by “**section IA 6 of the Income Tax Act 2006**”.

Section 61: “Section HK 11 of the Income Tax Act 2004” is replaced by “**Section HD 15 of the Income Tax Act 2006**”. 20

Section 61A(1): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

**Government Superannuation Fund Act 1956 (1956 No 47)**

Section 15D(2): “section HJ 1 of the Income Tax Act 2004” is replaced by “**section HR 4 of the Income Tax Act 2006**”. 25

**Government Superannuation Fund Amendment Act 1990 (1990 No 30)**

Section 10: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

Section 32(1)(b): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 30

Section 33: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

**Health and Safety in Employment Act 1992 (1992 No 96)**

Section 59(2)(c): “section OB 2(2) of the Income Tax Act 2004” is replaced by “**sections RD 3(2) to (4) of the Income Tax Act 2006**”. 35



<b>Health Sector (Transfers) Act 1993 (1993 No 23)</b>	
Section 8(4): “sections CB 5 to CB 21 or EE 37 to EE 44 of the Income Tax Act 2004” is replaced by “ <b>sections CB 6 to CB 23 or EE 46 to EE 54 of the Income Tax Act 2006</b> ”.	
Section 8(5): “Income Tax Act 2004” is replaced by “ <b>Income Tax Act 2006</b> ”.	5
Section 8(6): “sections EE 34 to EE 36 of the Income Tax Act 2004” is replaced by “ <b>sections EE 43 to EE 45 of the Income Tax Act 2006</b> ”.	
<b>Home Ownership Savings Act 1974 (1974 No 51)</b>	
Section 14A(1): “Income Tax Act 2004” is replaced by “ <b>Income Tax Act 2006</b> ”.	10
Section 14D(5): “a rebate is allowable under section KG 1(1) of the Income Tax Act 2004” is replaced by “tax credit under <b>section LZ 9 of the Income Tax Act 2006</b> ”.	
Section 14L(b): “subpart ID of the Income Tax Act 2004” is replaced by “ <b>sections RZ 4 to RZ 7 of the Income Tax Act 2006</b> ”.	15
Section 14M(1): “subpart ID of the Income Tax Act 2004” is replaced by “ <b>sections RZ 4 to RZ 7 of the Income Tax Act 2006</b> ”.	
<b>Hop Industry Restructuring Act 2003 (2003 No 16)</b>	
Section 11: “Income Tax Act 2004” is replaced by “ <b>Income Tax Act 2006</b> ” in all places in which it appears.	20
Section 11(2)(b): “OD 5(5)” is replaced by “ <b>YC 10</b> ”.	
Section 11(3): “OB 1” is replaced by “ <b>YA 1</b> ”.	
<b>Housing Corporation Act 1974 (1974 No 19)</b>	
Section 56(2)(a): “subparagraphs (v) and (vi) of section FE 6(5)(a) and subparagraphs (iv) and (v) of section FE 7(1)(a) of the Income Tax Act 2004” is replaced by “ <b>sections FE 6(5)(a)(v) and (vi) and FE 7(1)(a)(iv) and (v) of the Income Tax Act 2006</b> ”.	25
<b>Housing Restructuring and Tenancy Matters Act 1992 (1992 No 76)</b>	
Section 42(1), definition of <b>standard tax</b> : “section NC 8 of the Income Tax Act 2004” is replaced by “ <b>section 24B of the Tax Administration Act 1994</b> ”.	30
Section 46(2)(c) and (3)(b): “subpart KD of the Income Tax Act 2004” is replaced by “ <b>Part M of the Income Tax Act 2006</b> ” in all places in which it appears.	35
Schedule 2, clauses 5, 9(c), and 10(a)(ii): “subpart KD of the Income Tax Act 2004” is replaced by “ <b>Part M of the Income Tax Act 2006</b> ” in all places in which it appears.	

### **Injury Prevention, Rehabilitation, and Compensation Act 2001 (2001 No 49)**

- Section 6, definition of **close company**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 5
- Section 6, definition of **employee**, paragraph (a): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**” in all places in which it appears.
- Section 6, definition of **employee**, paragraph (b): “**section OB 2(2) of the Income Tax Act 2004**” is replaced by “**sections RD 3(2) to (4) of the Income Tax Act 2006**”. 10
- Section 6, definition of **employer**, paragraph (a): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**” in all places in which it appears.
- Section 6, definition of **employer**, paragraph (a)(ii): “section OB 2(2) of the Income Tax Act 2004” is replaced by “**sections RD 3(2) to (4) of the Income Tax Act 2006**”. 15
- Section 6, definition of **employer**, paragraph (b): “paragraph (b)(ix) or (xi) to (xvi) of the definition of salary or wages in section OB 1 of the Income Tax Act 2004” is replaced by “**section RD 6(1)(b)(iii), (6)(b), or (c) of the Income Tax Act 2006**”. 20
- Section 6, after the definition of **partner**: insert the following:  
“**PAYE income payment** has the same meaning as in **section RD 3(1) of the Income Tax Act 2006**.”
- Section 6, definition of **private domestic worker**: “NC 16 of the Income Tax Act 2004” is replaced by “**section RD 4 of the Income Tax Act 2006**”. 25
- Section 6, definition of **source deduction payment**: omit.
- Section 6, definition of **tax year**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 30
- Section 9(1): “source deduction payments” is replaced by “PAYE income payments”.
- Sections 10(2) and (4)(c): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.
- Section 11(1)(a): “withholding payment” is replaced by “**schedular payment**”. 35
- Section 11(1)(c): “section GD 3 of the Income Tax Act 2004” is replaced by “**section GD 23 of the Income Tax Act 2006**”.
- Section 11(1)(d): “section GD 5 of the Income Tax Act 2004” is replaced by “**section GB 25 of the Income Tax Act 2006**”. 40
- Section 11(1)(h)(i): after “Income Tax Act 2004” insert “or **section DC 2 of the Income Tax Act 2006**”.

**Injury Prevention, Rehabilitation, and Compensation Act  
2001 (2001 No 49)—continued**

- Section 11(1)(h)(ii): after “Income Tax Act 2004” insert “or **section DC 3 of the Income Tax Act 2006**”.
- Section 11(2): “**withholding payment** have the same meanings as in section OB 1 of the income Tax Act 2004” is replaced by “**schedular payment** have the same meanings as in **section YA 1 of the Income Tax Act 2006**”. 5
- Section 14(2)(a) and (3): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.
- Section 15(2)(a): “source deduction payments” is replaced by “PAYE income payments”. 10
- Section 15(2)(b): “source deduction payments under section OB 2(2) of the Income Tax Act 2004” is replaced by “PAYE income payments under **section RD 3(2) to (4) of the Income Tax Act 2006**”.
- Section 99(b): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 15
- Section 193(5)(b): “section MC 1 of the Income Tax Act 2004” is replaced by “**section RA 3 of the Income Tax Act 2006**”.
- Section 193(9)(a): “section NC 2(1) of the Income Tax Act 2004” is replaced by “**section RD 17 of the Income Tax Act 2006**”. 20
- Section 193(9)(c): “section OB 2(2) of the Income Tax Act 2004” is replaced by “**section RD 3(2) to (4) of the Income Tax Act 2006**”.
- Section 204(1)(a): “section IE 1 of the Income Tax Act 2004” is replaced by “**section IA 4 of the Income Tax Act 2006**”.
- Section 204(1)(b): “loss attributing qualifying company (as defined in section OB 1 of the Income Tax Act 2004)” is replaced by “**loss-attributing company** (as defined in **section YA 1 of the Income Tax Act 2006**)”. 25
- Section 204(1)(b): “section HG 16 of the Income Tax Act 2004” is replaced by “**section HA 24 to HA 27 of the Income Tax Act 2006**”. 30
- Section 221(3): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.
- Section 236(2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.
- Section 246(1), (3) and (4): “section OB 2(2) of the Income Tax Act 2004” is replaced by “**section RD 3(2) to (4) of the Income Tax Act 2006**” in all places in which it appears. 35
- Section 316(6): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.
- Schedule 1, clause 30: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 40

**Injury Prevention, Rehabilitation, and Compensation Act  
2001 (2001 No 49)—continued**

- Schedule 4, clause 1: “the PAYE rules of the Income Tax Act 2004” is replaced by “the PAYE rules of the **Income Tax 2006**.”
- Schedule 4, clause 1(a): “source deduction payment (or, as the case may require, salary or wages)” is replaced by “PAYE income payment (or, as the case may require, salary or wages under **section RD 6 of the Income Tax Act 2006**)”.
- Schedule 4, clause 1(c): “a tax deduction, which tax deduction” is replaced by “an amount of tax, amount of tax”.
- Schedule 4, clause 1(db): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.
- Schedule 4, clause 2: “tax deduction made” is replaced by “amount of tax withheld”.
- Schedule 4, clause 3: “section NC 4 of the Income Tax Act 2004” is replaced by “**section RD 7 of the Income Tax Act 2006**”.
- Schedule 4, clause 4(a): “amount of any tax deduction” is replaced by “any amount of tax”.
- Schedule 4, clause 4(b): “tax deductions” is replaced by “amounts of tax”.
- Schedule 4, clause 4(b): “tax deduction” is replaced by “amount of tax withheld and”.
- Schedule 4, clause 5: “section NC 16 of the Income Tax Act 2004” is replaced by “**section RD 4 of the Income Tax Act 2006**”.
- Schedule 4, clause 7(b): “section MC 1 of the Income Tax Act 2004” is replaced by “**section RA 3 of the Income Tax Act 2006**”.
- Schedule 4, clause 8: “section KC 2 of the Income Tax Act 2004” is replaced by “**section LC 3 of the Income Tax Act 2006**”.
- Schedule 4, clause 8: “makes a tax deduction” is replaced by “withholds an amount of tax”.
- Schedule 4, clause 9: “sections LD 1(2), LD 1(3), NC 2(1), NC 6, NC 7, NC 8, NC 9, NC 13, and NC 14 of the Income Tax Act 2004” is replaced by “**sections LD 1(2), LD 1(3), R 2(1), R 6, R 7, R 8, R 9, R 13, and R 14 of the Income Tax Act 2006**”.
- Schedule 4, clause 14: “combined tax and earner levy deduction” is replaced by “combined tax and earner-related payment”.
- Schedule 4, clause 22: replace by the following:
- “(22.) For the purposes of this schedule, **combined tax and earner-related payment, Commissioner, employee, employer, income tax, PAYE intermediary, PAYE income**

**Injury Prevention, Rehabilitation, and Compensation Act 2001 (2001 No 49)**—*continued*

payment, and shareholder-employee have the same meanings as in the **Income Tax Act 2006**.”

**Insolvency Act 1967 (1967 No 54)**

Section 74(4): “section OD 1 of the Income Tax Act 2004” is replaced by “**section YC 1 of the Income Tax Act 2006**”. 5

**Investment Advisers (Disclosure) Act 1996 (1996 No 104)**

Section 2(3)(a): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Kiwifruit Industry Restructuring Act 1999 (1999 No 95)**

Section 23(1), (2), (3), and (6): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears. 10  
 Section 23(2)(b): “OD 5(5)” is replaced by “**YC 10**”.  
 Section 23(3): “OB 1” is replaced by “**YA 1**”.

**KiwiSaver Act 2006 (2006 No 40)**

Section 4, definition of **employer monthly schedule**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 15

Section 4, definition of **employment**: replace by the following:

“**employment** means employment (including the activities referred to in **paragraphs (a) and (b)** of the definition of that term in **section YA 1 of the Income Tax Act 2006**) in respect of which salary or wages is payable 20

“**ESCT rules** has the same meaning as in **section YA 1 of the Income Tax Act 2006**” 25

Section 4, definition of **pay period**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 4, definition of **PAYE period**: “has the same meaning as in section NC 15(8) of the Income Tax Act 2004” is replaced by “means, as the case may require, the **first payment period** or the **second payment period** (as those terms are defined in the **Income Tax Act 2006**”. 30

Section 4, definition of **PAYE rules**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 35

Section 4, definition of **remittance certificate**: “has the same meaning as in section OB 1 of the Income Tax Act 2004” is replaced by “means a PAYE payment form as defined in **section YA 1 of the Income Tax Act 2006**”.

**KiwiSaver Act 2006 (2006 No 40)**—*continued*

- Section 4, definition of **salary or wages**: “paragraphs (a) to (c) of the definition of salary or wages in section OB 1 of the Income Tax Act 2004” is replaced by “**section RD 6(1)(a) to (c) of the Income Tax Act 2006**”.
- Section 4, definition of **salary or wages**, paragraph (a): “subparagraphs (iv), (v), (viii), (ix), or (xi) of paragraph (b) of that definition” is replaced by “**sections RD 6(4), RD 6(6)(a) to (c), and RD 68**”. 5
- Section 4, definition of **salary or wages**, paragraph (b): “section OB 1 of the Income Tax Act 2004” is replaced by “**section RD 8 of the Income Tax Act 2006**”. 10
- Section 4, definition of **SSCWT rules**: repeal.
- Section 4, definition of **tax file number**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.
- Section 6(2)(a): “a New Zealand resident (within the meaning of sections OE 1 and OE 2 of the Income Tax Act 2004)” is replaced by “a New Zealand resident (within the meaning of **sections YD 1 or YD 2 (excluding section YD 2(2)) of the Income Tax Act 2006**)”. 15
- Section 6(2)(b): “carries on a business from a fixed establishment in New Zealand (within the meaning of section OB 1 of the Income Tax Act 2004)” is replaced by “carries on a business from a fixed establishment in New Zealand (within the meaning of **section YA 1 of the Income Tax Act 2006**)”. 20
- Section 12(1)(a) and (b): “casual agricultural worker within the meaning of section OB 1 of the Income Tax Act 2004” is replaced by “casual agricultural worker within the meaning of **section YA 1 of the Income Tax Act 2006**” in all places in which it appears. 25
- Section 14(1)(a) and (b): replace by the following:
- “(a) if the person is an employee only because he or she is in receipt of payments of salary or wages of a type referred to in any of the following sections in the **Income Tax Act 2006**: 30
    - “(i) **section RD 6(1)(b)(iii)** (which relates to certain ACC payments):
    - “(ii) **section RD 6(3)** (which relates to payments to working partners): 35
    - “(iii) **section RD 6(7)** (which relates to parental leave payments paid under Part 7A of the Parental Leave and Employment Protection Act 1987):

**KiwiSaver Act 2006 (2006 No 40)—continued**

“(b) if the new employment is as an election day worker or a private domestic worker as those terms are defined in **section YA 1 of the Income Tax Act 2006**”.

- Section 17(5): “section NC 15 of the Income Tax Act 2004” is replaced by “**section R 15 of the Income Tax Act 2006**”. 5
- Section 23(2): “section NC 15 of the Income Tax Act 2004” is replaced by “**section R 15 of the Income Tax Act 2006**”.
- Section 26(1)(d): “specified superannuation contribution withholding tax payable under the SSCWT rules” is replaced by “ESCT payable under the ESCT rules”. 10
- Section 34(4): “section NC 15 of the Income Tax Act 2004” is replaced by “**section R 15 of the Income Tax Act 2006**”.
- Section 63: “section OB 1 of the Income Tax Act 2004) who is acting under subpart NBA of Part N of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**) who is acting under **sections RP 1 to RP 16** of that Act”. 15
- Section 65(2): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.
- Section 66(b)(i): “specified superannuation contribution within the meaning of section OB 1 of the Income Tax Act 2004” is replaced by “employer’s superannuation contribution within the meaning of **section YA 1 of the Income Tax Act 2006**”. 20
- Section 67(1)(b): “tax deductions” is replaced by “amounts of tax withheld”.
- Section 67(3)(a): “sections BC 1, LD 1, NC 2(1), NC 2(5), NC 6, NC 7, NC 8, NC 8A, NC 9, NC 13, and NC 14 of the Income Tax Act 2004” is replaced by “**sections BC 1, LD 1, R 2(1), RC 2(5), RC 6, RC 7, RC 8, RC 8A, RC 9, RC 13, and RC 14 of the Income Tax Act 2006**”. 25
- Section 67(4): “tax deduction” is replaced by “amount of tax withheld”. 30
- Section 67(5): “tax deductions required to be made” is replaced by “amounts of tax required to be withheld”.
- Section 69(1)(b): “section NC 15 of the Income Tax Act 2004” is replaced by “**section RA 15 of the Income Tax Act 2006**”.
- Section 73(b): “employer monthly schedule delivered under section NC 15 of the Income Tax Act 2004” is replaced by “employer monthly schedule delivered under **section R 15 of the Income Tax Act 2006**”. 35
- Section 78: “pay the deduction to the Commissioner under section NC 15 of the Income Tax Act 2004” is replaced by “pay the 40

**KiwiSaver Act 2006 (2006 No 40)**—*continued*

deduction to the Commissioner under **section R 15 of the Income Tax Act 2006**".

Section 86, definition of **lowest tax rate**: replace by the following:

**"lowest tax rate** is the tax rate in **schedule 1, part A, table 1, row 1, column 2 of the Income Tax Act 2006.**"

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Section 91: "Income Tax Act 2004" is replaced by "**Income Tax Act 2006**".

Section 93(1): "specified superannuation contribution within the meaning of section OB 1 of the Income Tax Act 2004" is replaced by "employer's superannuation contribution within the meaning of **section YA 1 of the Income Tax Act 2006**".

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Section 93(3): "section NC 15 of the Income Tax Act 2004" is replaced by "**section R 15 of the Income Tax Act 2006**".

Section 93(3): "tax deduction" is replaced by "an amount of tax withheld" in all places in which it appears.

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Section 93(4): "section NC 15" is replaced by "**section RC 15**".

Section 96(2): "specified superannuation contribution withholding tax payable under the SSCWT rules" is replaced by "ESCT payable under the ESCT rules".

Section 98(2): "specified superannuation contribution withholding tax payable under the SSCWT rules" is replaced by "ESCT payable under the ESCT rules".

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Section 98(3)(a): "combined tax and earner premium deductions (within the meaning of the Income Tax Act 2004)" is replaced by "combined tax and earner-related payments (within the meaning of the **Income Tax Act 2006**)".

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Section 99(2): "specified superannuation contribution withholding tax payable under the SSCWT rules" is replaced by "ESCT payable under the ESCT rules".

Section 144(3)(a): "definition of **settlement** in section OB 1 of the Income Tax Act 2004" is replaced by "definition of **settlement** in **section YA 1 of the Income Tax Act 2006**".

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Section 153(d): "Income Tax Act 2004" is replaced by "**Income Tax Act 2006**".

Section 215(4)(a): "tax deductions payable and specified superannuation contribution withholding tax payable" is replaced by "tax deductions or withholdings payable and ESCT payable".

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Section 215(4)(b): "specified superannuation contribution withholding tax" is replaced by "ESCT".

Section 227(a): "Income Tax Act 2004" is replaced by "**Income Tax Act 2006**".

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**Legal Services Act 2000 (2000 No 42)**

Schedule 1, clause 2(1)(e): “**Part M of the Income Tax Act 2006** or” is inserted before “subpart KD of the Income Tax Act 2004”.

**Local Government Act 1974 (1974 No 66)**

Section 707ZZS(2)(b): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 5

Section 707ZZT: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

Section 707ZZT(b): “sections IG 1 and IG 2” is replaced by “**section IA 6**”. 10

**Local Government Amendment Act 1989 (1989 No 1)**

Section 29A: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Local Government Act 2002 (2002 No 84)**

Schedule 3, clause 69(6): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 15

Schedule 9, clause 6, heading: “**Income Tax Act 2004**” is replaced by “**Income Tax Act 2006**”.

Schedule 9, clause 6(1) and (2): “sections CB 5 to CB 21 of the Income Tax Act 2004” is replaced by “**sections CB 6 to CB 23 of the Income Tax Act 2006**” in all places in which it appears. 20

Schedule 9, clause 6(3): “sections EE 34(1) to (3) and EZ 11 of the Income Tax Act 2004” is replaced by “**sections EE 43(1) to (3) and EZ 13 of the Income Tax Act 2006**”.

**Local Government (Auckland) Amendment Act 2004 (2004 No 57)** 25

**Section 30(5):** “**section YA 1 of the Income Tax Act 2006** and in” is inserted before “section OB 1 of the Income Tax Act 1994”.

**Maori Reserved Land Amendment Act 1997 (1997 No 101)**

Section 22(2): “section CW 28(1)(g) of the Income Tax Act 2004” is replaced by “**section CW 33(1)(g) of the Income Tax Act 2006**”. 30

**Maori Trust Boards Act 1955 (1955 No 37)**

Section 24B(2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

Section 41A(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 35

<b>Misuse of Drugs Amendment Act 2005 (2005 No 81)</b>	
Section 31, definition of <b>manufacturer</b> : “section OD 7 of the Income Tax Act 2004” is replaced by “ <b>subpart YB of the Income Tax Act 2006</b> (to the extent to which those rules apply for the whole of that Act excluding the 1973, 1988, and 1990 version provisions)”.	5
<b>Motor Vehicle Sales Act 2003 (2003 No 12)</b>	
Section 6(1), in the definition of <b>hire purchase agreement</b> : “section OB 1 of the Income Tax Act 2004” is replaced by “ <b>section YA 1 of the Income Tax Act 2006</b> ”.	
<b>National Provident Fund Restructuring Act 1990 (1990 No 126)</b>	10
Section 25(1)(c): “section EZ 45 of the Income Tax Act 2004” is replaced by “ <b>section EZ 48 of the Income Tax Act 2006</b> ”.	
Section 35(2)(a): “section IF 1(1)(a) of the Income Tax Act 2004” is replaced by “ <b>section IA 5(2) of the Income Tax Act 2006</b> ”.	15
Section 35(2)(b): “section IG 1 of the Income Tax Act 2004” is replaced by “ <b>section IA 6 of the Income Tax Act 2006</b> ”.	
Section 35(2)(c): “dividend withholding payment account, or branch equivalent tax account under section ME 5 or section MF 4 or section MG 5 of the Income Tax Act 2004” is replaced by “FDP account, or branch equivalent tax account under <b>table 02, table 04, or table 08 of the Income Tax Act 2006</b> ”.	20
<b>National Provident Fund Restructuring Amendment Act 1997 (1997 No 83)</b>	
Schedule 2, clause 8(a): “section IF 1(1)(a) of the Income Tax Act 2004” is replaced by “ <b>section IA 5(2) of the Income Tax Act 2006</b> ”.	25
Schedule 2, clause 8(b): “section IG 1 of the Income Tax Act 2004” is replaced by “ <b>section IA 6 of the Income Tax Act 2006</b> ”.	
Schedule 2, clause 8(c): “dividend withholding payment account, or branch equivalent tax account under section ME 5 or section MF 4 or section MG 5 of the Income Tax Act 2004” is replaced by “FDP account, or branch equivalent tax account under <b>table 02, table 04, or table 08 of the Income Tax Act 2006</b> ”.	30
Schedule 2, clause 9: “Income Tax Act 2004” is replaced by “ <b>Income Tax Act 2006</b> ”.	35
<b>New Zealand Superannuation and Retirement Act 2001 (2001 No 84)</b>	
Section 5(1), definition of <b>net cost</b> : “any tax deduction made or required to be made under the PAYE rules in the Income Tax Act 2004” is replaced by “any amount of tax deducted or withheld, or	40

**New Zealand Superannuation and Retirement Act 2001****(2001 No 84)**—*continued*

required to be deducted or withheld under the PAYE rules in the **Income Tax Act 2006**".

Section 15(1), definition of **standard tax**: "section NC 8 of the Income Tax Act 2004" is replaced by "**section 24B of the Tax Administration Act 1994**". 5

Section 43, definition of **net cost**: "any tax deduction made or required to be made under the PAYE rules in the Income Tax Act 2004" is replaced by "any amount of tax deducted or withheld, or required to be deducted or withheld under the PAYE rules in the **Income Tax Act 2006**". 10

Section 76(1) and (2): "Income Tax Act 2004" is replaced by "**Income Tax Act 2006**".

Section 76(4): "section ME 1 of the Income Tax Act 2004" is replaced by "**section OB 1 of the Income Tax Act 2006**". 15

Schedule 1: "section NC 8 of the Income Tax Act 2004" is replaced by "**section 24B of the Tax Administration Act 1994**".

**New Zealand Tourism Board Act 1991 (1991 No 110)**

Schedule 1, clause 21: "Income Tax Act 2004" is replaced by "**Income Tax Act 2006**". 20

**Parental Leave and Employment Protection Act 1987****(1987 No 129)**

Section 71C, definition of **net income**: "section OB 1 of the Income Tax Act 2004" is replaced by "**section YA 1 of the Income Tax Act 2006**".

**Perpetuities Act 1964 (1964 No 47)** 25

Section 19(1) and (1A): "Income Tax Act 2004" is replaced by "**Income Tax Act 2006**".

Section 19(1): "section DC 6" is replaced by "**section DC 7**".

Section 19(1A): "section OB 1" is replaced by "**section YA 1**".

**Petroleum Sector Reform Act 1988 (1988 No 95)** 30

Section 3, heading and provisions: "Income Tax Act 2004" is replaced by "**Income Tax Act 2006**" in all places in which it appears.

**Port Companies Act 1988 (1988 No 91)**

Section 38(4)(a): "section OB 1 of the Income Tax Act 2004" is replaced by "**section YA 1 of the Income Tax Act 2006**". 35

**Privacy Act 1993 (1993 No 28)**

Section 6, principle 12(2): "section OD 7 of the Income Tax Act 2004" is replaced by "**subpart YB of the Income Tax Act 2006** (to the

**Privacy Act 1993 (1993 No 28)**—*continued*

extent to which those rules apply for the whole of that Act excluding the 1973, 1988, and 1990 version provisions”).

Section 103(1B): “subpart KD of the Income Tax Act 2004” is replaced by “**Part M of the Income Tax Act 2006**”.

**Public Audit Act 2001 (2001 No 10)**

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Section 43: “sections CW 31 and CW 32 of the Income Tax Act 2004” is replaced by “**sections CW 37 and CW 38 of the Income Tax Act 2006**”.

**Public Service Investment Society Management Act (No 2) 1979 (1979 No 9)**

10

Section 2(2): “section OD 1 of the Income Tax Act 2004” is replaced by “**section YC 1 of the Income Tax Act 2006**”.

**Radiocommunications Act 1989 (1989 No 148)**

Sections 153(2) and 161(2): “section OD 7 of the Income Tax Act 2004” is replaced by “**subpart YB of the Income Tax Act 2006** (to the extent to which those rules apply for the whole of that Act excluding the 1973, 1988, and 1990 version provisions)”.

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**Rates Rebate Act 1973 (1973 No 5)**

Section 2(1), definition of **income**, paragraphs (c) and (d)(vi): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

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Section 2(2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Securities Act 1978 (1978 No 103)**

Section 2, definition of **associated persons**: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

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Section 2, definition of **convertible note**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 2, definition of **relative**: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

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Section 5(1)(h): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

**Securities Market Act 1988 (1988 No 234)**

Section 2(2)(a): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

35

**Sentencing Act 2002 (2002 No 9)**

Section 127(1), definition of **hire purchase agreement**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

**Smoke-free Environments Act 1990 (1990 No 108)**

5

Section 2(1), definition of **manufacturer**: “section OD 7 of the Income Tax Act 2004” is replaced by “**subpart YB of the Income Tax Act 2006** (to the extent to which those rules apply for the whole of that Act excluding the 1973, 1988, and 1990 version provisions)”.

**Social Security Act 1964 (1964 No 136)**

10

Section 3(1), definition of **income**, paragraph (f)(xviii): “**Part M of the Income Tax Act 2006** or” is inserted before “subpart KD of the Income Tax Act 2004”.

Section 3(1), definition of **income tax**: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

15

Section 3(3)(c)(i): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 3(3)(c)(ii): “section OE 1 or section OE 2(1) of the Income Tax Act 2004” is replaced by “**section YD 1 or YD 2 (excluding section YD 2(2)) of the Income Tax Act 2006**”.

20

Section 11A(10): “section OB 1 of the Income Tax Act 2004” is replaced by “**section OB 1 of the Income Tax Act 2006**”.

Section 61G(7), definition of **tax credit**: “**Part M of the Income Tax Act 2006** or” is inserted before “subpart KD of the Income Tax Act 2004”.

25

Section 70(4): “section CW 23 of the Income Tax Act 2004” is replaced by “**section CW 28 of the Income Tax Act 2006**”.

Section 80B, definition of **income**, paragraph (b): “tax deduction on any of those benefits under the fourth proviso to section NC 6(1) of the Income Tax Act 2004” is replaced by “tax withheld or deducted for any of those benefits under **section RD 12(3) of the Income Tax Act 2006**”.

30

Section 82A(5): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 83(3): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

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Section 83A(4)(b)(iii): replace by the following:

“(iii) the Income Tax Act 2004, be considered to be income of the person; or

“(iv) the **Income Tax Act 2006**, be considered to be income of the person.”

40

**Social Security Act 1964 (1964 No 136)—continued**

Section 83A(6), definition of **income-tested benefit**: after “Income Tax Act 2004” insert “or **section YA 1 of the Income Tax Act 2006**”.

Section 83A(6), definition of **source deduction payment**: add “and includes a PAYE income payment, as that term is defined in **section RD 3 of the Income Tax Act 2006** (if applicable)”.

5

Section 83A(6), definition of **specified provision**, paragraph (d): replace by the following:

“(d) section NC 6(1D) of the Income Tax Act 2004; or

“(e) **section RD 12(3) of the Income Tax Act 2006.**”

Section 86G(2): “tax deductions that would be required to be made in accordance with the PAYE rules of the Income Tax Act 2004” is replaced by “amount of tax required to be withheld or deducted in accordance with the PAYE rules of the **Income Tax Act 2006**”.

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Schedule 18, clause 1, definition of **base rate**, paragraphs (b) and (d): “subpart KD of the Income Tax Act 2004” is replaced by “**Part M of the Income Tax Act 2006**” in all places in which it appears.

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Schedule 18, clause 1, definition of **base rate**, paragraphs (e)(ii) and (g)(ii): “**Part M of the Income Tax Act 2006** or” is inserted before “subpart KD of the Income Tax Act 2004”.

Schedule 22, clause 2: “deducted pursuant to tax code “G” (as specified in section NC 8 of the Income Tax Act 2004)” is replaced by “withheld pursuant to tax code “M” as specified in **section 24B(3) of the Tax Administration Act 1994**”.

20

**Stamp and Cheque Duties Act 1971 (1971 No 51)**

Section 86F, definition of **approved issuer**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

25

Section 86F, definition of **interest**: “paragraphs (a) and (c) of the definition of “interest” in section OB 1 of the Income Tax Act 2004” is replaced by “**paragraphs (a) and (b)** of the definition of **interest** in **section YA 1 of the Income Tax Act 2006**”.

30

Section 86F, definition of **money lent**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 86F, definition of **paid** and **payment**: “paragraph (c) of the definition of pay in section OB 1 of the Income Tax Act 2004” is replaced by “**paragraph (c)** of the definition of **pay** in **section YA 1 of the Income Tax Act 2006.**”

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Section 86I: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

**Stamp and Cheque Duties Act 1971 (1971 No 51)—continued**

Section 86L(2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**State Insurance Act 1990 (1990 No 36)**

Section 13(5): “section MD 2 of the Income Tax Act 2004” is replaced by “**section RM 13 to RM 17 of the Income Tax Act 2006**”.

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Section 13(6): “section ME 5 of the Income Tax Act 2004” is replaced by “**table O2 of the Income Tax Act 2006**”

Section 13(7): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”

**State-Owned Enterprises Act 1986 (1986 No 124)**

10

Section 10A(2)(c): “Schedule 18 of the Income Tax Act 2004” is replaced by “**schedule 36 of the Income Tax Act 2006**”.

Section 12(2)(d): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

**State-Owned Enterprises Amendment Act 1996 (1996 No 82)**

15

Section 6, heading and provision: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

Section 6: “schedule 18” is replaced by “**schedule 36**”.

**State-Owned Enterprises (Meteorological Service of New Zealand Limited and Vehicle Testing New Zealand Limited) Amendment Act 1999 (1999 No 65)**

20

Section 3(9): “Income Tax Act 2004 is amended by omitting from schedule 18” is replaced by “**Income Tax Act 2006** is amended by omitting from **schedule 36**.”

**Student Loan Scheme Act 1992 (1992 No 141)**

25

Section 2, definition of **employee**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 2, definition of **employer**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 2, definition of **extra emolument** by: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

30

Section 2, definition of **gross income**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 2, definition of **income-tested benefit**: “section OB1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

35

**Student Loan Scheme Act 1992 (1992 No 141)—continued**

- Section 2, definition of **net income**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.
- Section 2, definition of **non-resident**: “section OE 1 of the Income Tax Act 2004” is replaced by “**section YD 1 of the Income Tax Act 2006**”.
- Section 2, definition of **PAYE intermediary**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.
- Section 2, definition of **primary employment earnings**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section 3(1) of the Tax Administration Act 1994**”.
- Section 2, definition of **resident**: “section OE 1 of the Income Tax Act 2004” is replaced by “**section YD 1 of the Income Tax Act 2006**”.
- Section 2, definition of **salary or wages**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.
- Section 2, definition of **secondary employment earnings**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section 3(1) of the Tax Administration Act 1994**”.
- Section 2, definition of **tax year**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.
- Section 15(5): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**.”
- Section 16, heading: “**Income Tax Act 2004**” is replaced by “**Income Tax Act 2006**”.
- Section 16: “section KB 2 and paragraph (b) of the definition of “applicable basic tax rate” in section OB 1 of the Income Tax Act 2004” is replaced by “**section LC 10 and paragraph (b) of the definition of basic tax rate in section YA 1 of the Income Tax Act 2006**”.
- Section 17(2): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.
- Section 17B: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.
- Section 18(2)(b): “section NC 8(1) of the Income Tax Act 2004” is replaced by “**section 24B(3) of the Tax Administration Act 1994**”.
- Section 19(3): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.
- Section 21: “section NC 14 of the Income Tax Act 2004” is replaced by “**section 24F of the Tax Administration Act 1994**” in all places in which it appears.
- Section 25, heading: “**Income Tax Act 2004**” is replaced by “**Income Tax Act 2006**”.



**Student Loan Scheme Act 1992 (1992 No 141)—continued**

- Section 25(1): “section OB 1” is replaced by “**section YA 1**”.
- Section 25(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.
- Section 25(1)(b): “tax deductions” is replaced by “withholding or deducting an amount of tax”. 5
- Section 25(2): “sections BC 1, LD 1(2) and (3), NC 2(1), NC 6, NC 7, NC 16, and NC 17 of the Income Tax Act 2004” is replaced by “**sections BC 1, LD 1(2) and (3), RC 2(1), RC 6, RC 7, RC 16, and RC 17 of the Income Tax Act 2006**”.
- Section 25(3): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 10
- Section 27(2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.
- Section 28(2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 15
- Section 28(2)(b): “provisional taxpayer” is replaced by “provisional taxpayer or a person liable to pay provisional tax”.
- Section 28(3)(a): “sections MB 2(3) and MB 4(3)(a) of the Income Tax Act 2004 (which determine the amount of provisional tax payable) and section LD 7” is replaced by “**sections RC 3 and RC 5(2) of the Income Tax Act 2006 and section LB 2**”. 20
- Section 28(3)(b): “section MB 4(3)(b) of the Income Tax Act 2004” is replaced by “**section RC 5(3) of the Income Tax Act 2006**”.
- Section 28(3)(c): “section MB 7 of the Income Tax Act 2004” is replaced by “**section RC 8 of the Income Tax Act 2006**”. 25
- Section 28(3)(d): “section MB 8(3)(a)(i) and (ii) and (b)(i) of the Income Tax Act 2004 (which provide for exceptions to the requirements of section MB 8(2))” is replaced by “**section RC 9(4)(a)(i) and (ii) and (b)(i) of the Income Tax Act 2006** (which provide for exceptions to the requirements of **section RC 9(3) of the Income Tax Act 2006**”. 30
- Section 28(3)(e): “section MB 8(4) of the Income Tax Act 2004” is replaced by “**section RC 9(5) of the Income Tax Act 2006**”.
- Section 28(3)(f): “sections MB 10, MB 15, MB 18, MB 23, and MB 32 of the Income Tax Act 2004” is replaced by “**sections RC 11, RC 16 to RC 19, RC 24, and RC 31 of the Income Tax Act 2006**”. 35
- Section 30(1): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.
- Section 38AH(c)(i): “source deduction payment as defined in section OB 2(1) of the Income Tax Act 2004” is replaced by “PAYE income payment as defined in **section RD 3(1) of the Income Tax Act 2006**”. 40

**Student Loan Scheme Act 1992 (1992 No 141)**—*continued*

Section 44(3), definition of **due date**: “schedule 13 of the Income Tax Act 2004” is replaced by “**schedule 3 of the Income Tax Act 2006**” in all places in which it appears.

Section 44A(3)(a) and (b): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

5

Section 44A(4)(b): “schedule 13, part A, of the Income Tax Act 2004” is replaced by “**schedule 3, part A of the Income Tax Act 2006**” in all places in which it appears.

**Superannuation Schemes Act 1989 (1989 No 10)**

Section 23(1): “section GD 8 of the Income Tax Act 2004” is replaced by “**section EY 11 of the Income Tax Act 2006**”.

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Section 30(a): “section GD 8 of the Income Tax Act 2004” is replaced by “**section EY 11 of the Income Tax Act 2006**”.

**Takeovers Act 1993 (1993 No 107)**

Section 44L, definition of associated person, paragraph (a): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

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**Tarawera Forest Act 1967 (1967 No 45)**

Section 16: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

**Taxation (GST and Miscellaneous Provisions) Act 2000 (2000 No 39)**

20

Section 131(2)(b): “section EZ 45 of the Income Tax Act 2004” is replaced by “**section EZ 48 of the Income Tax Act 2006**”.

**Taxation Review Authorities Act 1994 (1994 No 165)**

Section 3(2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

25

Section 17(4), definition of **widely-held company**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

**Taxation (Taxpayer Assessment and Miscellaneous Provisions) Act 2001 (2001 No 85)**

30

Section 244(2): “section EZ 45 of the Income Tax Act 2004” is replaced by “**section EZ 48 of the Income Tax Act 2006**”.

**Te Arawa Lakes Settlement Act 2006 (2006 No 43)**

Section 84(2), definitions of **market value** and **voting interest**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

35

**Trustee Companies Management Act 1975 (1975 No 25)**

Section 2(2): “section OD 1 of the Income Tax Act 2004” is replaced by “**section YC 1 of the Income Tax Act 2006**”.

**Tutae-Ka-Wetoweto Forest Act 2001 (2001 No 48)**

Section 10: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 5

**Unit Trusts Act 1960 (1960 No 99)**

Section 2(1), definition of **unit trust**, paragraph (g): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 10

Section 3(4): “section OD 1 of the Income Tax Act 2004” is replaced by “**section YC 1 of the Income Tax Act 2006**”.

Section 6A(b): “section OD 1 of the Income Tax Act 2004” is replaced by “**section YC 1 of the Income Tax Act 2006**”.

Section 6C(b): “section OD 1 of the Income Tax Act 2004” is replaced by “**section YC 1 of the Income Tax Act 2006**”. 15

**War Pensions Act 1954 (1954 No 54)**

Section 67(1), definition of **employment income**, paragraph (a)(i): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 20

Section 67(1), definition of **employment income**, paragraph (a)(ii): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

Section 67(1), definition of **employment income**, paragraph (b): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 25

Section 74C(1), definition of **standard tax**: “section NC 8 of the Income Tax Act 2004” is replaced by “**section 24B of the Tax Administration Act 1994**”.

**Wool Industry Restructuring Act 2003 (2003 No 40)**

Section 36(1)(b) and (c): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears. 30

Section 36(2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

Section 36(2)(b) and (4)(b): “section OD 5(5)” is replaced by “**section YC 10**” 35

Section 36(3): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 36(4), (5) and (6): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

**Wool Industry Restructuring Act 2003 (2003 No 40)**—*continued*

Section 37: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

Section 38(1) and (2): “section OC 3 of the Income Tax Act 2004” is replaced by “**section OC 3 of the Income Tax Act 2006**” in all places in which it appears.

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Section 39(2) and (3): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**” in all places in which it appears.

*Private Acts***ANZ Banking Group (New Zealand) Act 1979 (1979 No 1)**

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Section 7(4): “section OE 4(1)(m) of the Income Tax Act 2004” is replaced by “**section YD 4(11)(a) of the Income Tax Act 2006.**”

**Countrywide Banking Corporation Limited Act 1994 (1994 No 1)**

Section 9(2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

15

**Museum of Transport and Technology Act 2000 (2000 No 1)**

Section 19(4): “sections EE 41 to EE 44 of the Income Tax Act 2004” is replaced by “**sections EE 50 to EE 54 of the Income Tax Act 2006**”.

**National Bank of New Zealand Limited Act 1994 (1994 No 3)**

20

Section 9(2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Public Service Investment Society Limited Act 1998 (1998 No 3)**

Section 13(3): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

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**Southland Flood Relief Committee Empowering Act 199 (1992 No 1)**

Section 8: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

30

**Sydenham Money Club Act 2001 (2001 No 2)**

Section 18(2) and (3): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**” in all places in which it appears.

**Te Runanga O Ngai Tahu Act 1996 (1996 No 1)**

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Section 30(1)(c): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Te Runanga O Ngai Tahu Act 1996 (1996 No 1)—continued**

Section 31(3)(c): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Tower Corporation Act 1990 (1990 No 2)**

Section 26(2)(a): “section IF 1(1)(a) of the Income Tax Act 2004” is replaced by “**section IA 5(2) of the Income Tax Act 2006**”. 5

Section 26(2)(b): “section IG 1 of the Income Tax Act 2004” is replaced by “**section IA 6 of the Income Tax Act 2006**”.

Section 26(2)(c): “section ME 5(1)(i) of the Income Tax Act 2004, or in a taxpayer’s dividend withholding payment account under section MG 5(1) of that Act, or in a taxpayer’s branch equivalent tax account under section MF 4(3) of that Act” is replaced by “**section OB 41 of the Income Tax Act 2006**, or in a taxpayer’s FDP account under **table 04** of that Act, or in a taxpayer’s branch equivalent tax account under **table 08** of that Act”. 10

Section 26(5): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 15

*Local Acts***Auckland War Memorial Museum Act 1996 (1996 No 4)**

Section 21(4): “sections EE 37 to EE 44 of the Income Tax Act 2004” is replaced by “**sections EE 46 to EE 54 of the Income Tax Act 2006**”. 20

Section 21(5): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Hawke’s Bay Crematorium Act 1944 (1944 No 7)**

Section 5(3): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 25

**Hawke’s Bay Regional Council (Surplus Funds Distribution Empowering Act 1999 (1999 No 4)**

Section 5(2): “section ME 8 of the Income Tax Act 2004” is replaced by “**sections OB 60 and 61 of the Income Tax Act 2006**”.

**Selwyn Plantation Board Empowering Act 1992 (1992 No 4)** 30

Section 17, heading: “**Income Tax Act 2004**” is replaced by “**Income Tax Act 2006**”.

Section 17(1): “sections CB 5 to CB 21 of the Income Tax Act 2004” is replaced by “**sections CB 6 to CB 23 of the Income Tax Act 2006.**”

Section 17(2), (4), and (5): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears. 35

### *Regulations*

<b>Animal Products (Regulated Control Scheme—Bivalve Molluscan Shellfish) Regulations 2006 (SR 2006/38)</b>	
Regulation 38(1)(b): “section OE 1 or section OE 2 of the Income Tax Act 2004” is replaced by “ <b>section YD 1 or YD 2 (excluding section YD 2(2)) of the Income Tax Act 2006</b> ”.	5
<b>Animal Products (Regulated Control Scheme—Limited Processing Fishing Vessels) Regulations 2001 (SR 2001/334)</b>	
Regulation 34(1)(c): “section OE 1 or section OE 2 of the Income Tax Act 2004” is replaced by “ <b>section YD 1 or YD 2 (excluding section YD 2(2)) of the Income Tax Act 2006</b> ”.	10
<b>Co-operative Dairy Companies Income Tax Regulations 1955 (SR 1955/55)</b>	
Regulation 2, definition of <b>available subscribed capital per share</b> : “section OB 1 of the Income Tax Act 2004” is replaced by “ <b>section YA 1 of the Income Tax Act 2006</b> ”.	15
Regulation 2, definition of <b>gross income</b> : “section OB 1 of the Income Tax Act 2004” is replaced by “ <b>section YA 1 of the Income Tax Act 2006</b> ”.	
<b>Co-operative Milk Marketing Companies Income Tax Regulations 1960 (SR 1960/1)</b>	20
Regulation 2, definition of <b>available subscribed capital per share</b> : “section OB 1 of the Income Tax Act 2004” is replaced by “ <b>section YA 1 of the Income Tax Act 2006</b> ”.	
Regulation 2, definition of <b>gross income</b> : “section OB 1 of the Income Tax Act 2004” is replaced by “ <b>section YA 1 of the Income Tax Act 2006</b> ”.	25
<b>Co-operative Pig Marketing Companies Income Tax Regulations 1964 (SR 1964/37)</b>	
Regulation 2, definition of <b>available subscribed capital per share</b> : “section OB 1 of the Income Tax Act 2004” is replaced by “ <b>section YA 1 of the Income Tax Act 2006</b> ”.	30
Regulation 2, definition of <b>gross income</b> : “section OB 1 of the Income Tax Act 2004” is replaced by “ <b>section YA 1 of the Income Tax Act 2006</b> ”.	35
<b>Financial Reporting Order 1994 (SR 1994/134)</b>	
Clause 4, item headed <i>Depreciation</i> , paragraph (a): “Income Tax Act 1994” is replaced by “ <b>Income Tax Act 2006</b> ”.	

**Financial Reporting Order 1994 (SR 1994/134)—continued**

Clause 4, item headed *Specified leases*: “section OB 1 of the Income Tax Act 1994” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Clause 4, item headed *Specified leases*, paragraph (a): “Income Tax Act 1994” is replaced by “**Income Tax Act 2006**”.

**Fishing Industry Board (Dissolution) Regulations 2002 (SR 2002/211)** 5

Regulation 5B(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Forestry Encouragement Grants Regulations 1983 (SR 1983/37)** 10

Regulation 2, definition of **Maori authority**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”..

Schedule 1, clause 3: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

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**Health Entitlement Cards Regulations 1993 (SR 1993/169)**

Regulation 2, definition of **family credit income**, paragraph (a): “section KD 1 of the Income Tax Act 2004” is replaced by “**subpart MB of the Income Tax Act 2006**”.

Regulation 2, in the definition of **family credit income**, paragraph (b): ““subpart KD credit” and any “family tax credit” (as those terms are defined in section OB 1 of the Income Tax Act 2004” is replaced by “Part M credit and any **family tax credit** (as that term is defined in section YA 1 of the Income tax Act 2004”.

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Regulation 2, definition of **net income**: “net income as defined in section OB 1 of the Income Tax Act 2004” is replaced by “net income as defined in **section YA 1 of the Income Tax Act 2006**”.

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Regulation 2, definition of **net income**, paragraphs (d): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

Regulation 2, definition of **net income**, paragraphs (e)(i): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

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Regulation 2, definition of **net income**, paragraphs (e)(ii): “section OE 1 or section OE 2 of the Income Tax Act 2004” is replaced by “**section YD 1 or YD 2 (excluding section YD 2(2)) of the Income Tax Act 2006**”.

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Regulation 2, definition of **Part KD credit**: replace by the following:

“**Part M credit** means a credit of tax identified in **Part M of the Income Tax Act 2006**, excluding any family tax credit”.

**Health Entitlement Cards Regulations 1993 (SR 1993/169)—***continued*

Regulation 2, definition of **tax year**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Regulation 8: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

Regulation 8: “subpart KD” is replaced by “**Part M**” in all places in which it appears.

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**Income Tax Act (Exempt Unit Trusts) Order 1990 (SR 1990/254)**

Clause 2: “section HE 1 of the Income Tax Act 2004” is replaced by “**section HD 13 of the Income Tax Act 2006**”.

**Income Tax (Adverse Event Income Equalisation Scheme Rate of Interest) Regulations 1995 (SR 1995/57)** 10

Regulation 2: “section EH 41 of the Income Tax Act 2004” is replaced by “**section EH 40 of the Income Tax Act 2006**”.

**Income Tax (Calculation of Interest on Fringe Benefit Tax Regulations 1993 (SR 1993/144)** 15

Regulation 2, heading and provisions: “fringe benefit tax” is replaced by “FBT” in all places in which it appears.

Regulations 2(a): “section ND 13 of the Income Tax Act 2004” is replaced by “**section RD 62 of the Income Tax Act 2006**”.

Regulations 2(b): “section ND 14 of the Income Tax Act 2004” is replaced by “**section RD 61 of the Income Tax Act 2006**”.

Regulation 4: “fringe benefit tax” is replaced by “FBT” in all places in which it appears.

Regulation 5(1) and (2): “section ND 13 of the Income Tax Act 2004” is replaced by “**section RD 62 of the Income Tax Act 2006**” in all places in which it appears.

Regulation 5(1)(a) and (2)(a): “fringe benefit tax” is replaced by “FBT” in all places in which it appears.

Regulation 6(1)(b): “fringe benefit tax” is replaced by “FBT”.

Regulation 6: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

Regulations 6: “ND 13” is replaced by “**RD 62**”.

Regulation 6: “ND 14” is replaced by “**RD 61**” in all places in which it appears.

Regulation 7: “fringe benefit tax” is replaced by “FBT”. 35

**Income Tax (Cook Islands Development Projects) Order 1986 (SR 1986/27)**



<b>Income Tax (Cook Islands Development Projects) Order 1986 (SR 1986/27)</b> — <i>continued</i>	
In clause 3: “section CW 47 of the Income Tax Act 2004” is replaced by “ <b>section CW 58 of the Income Tax Act 2006</b> ”.	
<b>Income Tax (Depreciation Determinations) Regulations 1993 (SR 1993/232)</b>	5
Regulation 2: “Income Tax Act 2004” is replaced by “ <b>Income Tax Act 2006</b> ”	
<b>Income Tax (Refund of Excess Tax) Order 2003 (SR 2003/74)</b>	
Clause 3, heading: “ <b>Income Tax Act 2004</b> ” is replaced by “ <b>Income Tax Act 2006</b> ”.	10
Clause 3: “Income Tax Act 2004” is replaced by “ <b>Income Tax Act 2006</b> ”.	
<b>Income Tax (Social Assistance Suspensory Loans) Order 1995 (SR 1995/79)</b>	
In clause 2: “sections EH 53 and EZ 35 of the Income Tax Act 2004” is replaced by “ <b>sections EH 53 and EZ 35 of the Income Tax Act 2006</b> ”.	15
<b>Injury Prevention, Rehabilitation, and Compensation (Earners’ Levy) Regulations 2006 (SR 2006/16)</b>	
Regulation 3, definition of <b>tax year</b> : “section OB 1 of the Income Tax Act 2004” is replaced by “ <b>section YA 1 of the Income Tax Act 2006</b> ”.	20
<b>Injury Prevention, Rehabilitation, and Compensation (Self-Employed Work Account Levies) Regulations 2006 (SR 2006/62)</b>	
Regulation 3(1), definition of <b>tax year</b> : “section OB 1 of the Income Tax Act 2004” is replaced by “ <b>section YA 1 of the Income Tax Act 2006</b> ”.	25
<b>Parental Leave and Employment Protection Regulations 2002 (SR 2002/98)</b>	
Regulation 8(1)(d): “Income Tax Act 2004” is replaced by “ <b>Income Tax Act 2006</b> ”.	30
<b>Securities Act (Telecom Corporation of New Zealand Limited) Exemption Notice 2001 (SR 2001/286)</b>	
Clause 4(1), definition of <b>control</b> : “section OD 1(1) of the Income Tax Act 2004” is replaced by “ <b>section YC 1(1) of the Income Tax Act 2006</b> ”.	35
<b>Social Security (Temporary Additional Support) Regulations 2005 (SR 2005/334)</b>	

**Social Security (Temporary Additional Support) Regulations 2005 (SR 2005/334)—continued**

- Regulation 13, **Example 1**, item 1 and **Example 2**, item 1: “subpart KD of the Income Tax Act 2004” is replaced by “**Part M of the Income Tax Act 2006**”.
- Schedule 1, clause 3(b): “subpart KD of the Income Tax Act 2004” is replaced by “**Part M of the Income Tax Act 2006**”. 5
- Schedule 1, clause 3(b)(i): “section KD 6 or KD 7 of the Income Tax Act 2004” is replaced by “**section 80KI to 80KU of the Tax Administration Act 1994**”.
- Schedule 3, part 1, clause 1(b): “subpart KD of the Income Tax Act 2004” is replaced by “**Part M of the Income Tax Act 2006**”. 10
- Securities Regulations 1983 (SR 1983/121)**
- Regulation 2(1), definition of **associated persons**: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.
- Student Allowances Regulations 1998 (SR 1998/277)** 15
- Regulation 2(1), definition of **foreign-sourced amount**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.
- Regulation 2(1), definition of **personal income**, paragraph (d): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 20
- Regulation 2(1), definition of **taxable income**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.
- Regulation 2(1), definition of **tax year**: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 25
- Schedule 2, part 1, subpart 2, clause 3(3)(a): “a tax deduction under the Income Tax Act 2004” is replaced by “tax withheld or deducted under the **Income Tax Act 2006**”.
- Schedule 2, part 1, subpart 2, clause 3(3)(a)(i): “section NC 8 of that Act” is replaced by “**section 24B of the Tax Administration Act 1994**”. 30
- Schedule 2, part 1, subpart 2, clause 3(3)(a)(ii): “the appendix in schedule 19 of that Act” is replaced by “the Commissioner’s weekly PAYE table referred to in **schedule 2 of the Income Tax Act 2006**”.
- Schedule 2, part 1, subpart 2, clause 3(3)(a)(iii): “section NC 6(1D) of that Act” is replaced by “**section RD 12(3) of the Income Tax Act 2006**”. 35
- Schedule 2, part 1, subpart 2, clause 3(3)(c): “a tax deduction were made from the post-reduction grossed-up value under the Income Tax Act 2004” is replaced by “an amount of tax was withheld from the post-reduction grossed-up value under the **Income Tax Act 2006**”.

<b>Superannuation Schemes (Fees) Regulations 1992 (SR 1992/284)</b>	
Schedule, part 2, clause 1: “section GD 8 of the Income Tax Act 2004” is replaced by “ <b>section EY 11 of the Income Tax Act 2006</b> ”.	
<b>Tax Administration (Binding Rulings) Regulations 1999 (SR 1999/236)</b>	5
Regulation 3(1A)(a): “section FB 2 of the Income Tax Act 2004” is replaced by “ <b>section YD 5 or LJ 8 of the Income Tax Act 2006</b> ”.	
Regulation 3(1A)(b): “section GD 13” is replaced by “ <b>sections GC 6 to GC 14</b> ”.	10
<b>Taxation (Abated Interim Payments of Part KD Credit) Regulations 2002 (SR 2002/52)</b>	
Regulation 1: “Subpart KD” replaced by “ <b>Part M</b> ”.	
Regulation 3, heading and subclause (1): “ <b>section KD 6(1)(b) of the Income Tax Act 2004</b> ” is replaced by “ <b>section 80KN(1)(b) of the Tax Administration Act 1994</b> ”.	15
<b>Taxation (Australian Wine Equalisation Tax Rebate) Regulations 2006 (SR 2006/105)</b>	
Regulation 4, definition of <b>Australian financial year</b> : “section CV 4(3) of the Income Tax Act 2004” is replaced by “ <b>section CV 8(3) of the Income Tax Act 2006</b> ”.	20
Regulation 4, definition of <b>Australian wine producer rebate</b> : “section OB 1 of the Income Tax Act 2004” is replaced by “ <b>section YA 1 of the Income Tax Act 2006</b> ”.	
<b>Taxation Review Authorities Regulations 1998 (SR 1998/460)</b>	25
Schedule, form 1: “the Income Tax Act 1994, the Income Tax Act 2004” is replaced by “the Income Tax Act 2004, the <b>Income Tax Act 2006</b> ”.	
<b>Taxation (Use of Money Interest Rates) Regulations 1998 (SR 1998/105)</b>	30
Regulation 1(2)(a): after “2004”, insert “or the <b>Income Tax Act 2006</b> ”.	
<b>Taxation (Use of Money Interest Rates Setting Process) Regulations 1997 (SR 1997/7)</b>	
Regulation 1(2)(a): after “2004”, insert “or the <b>Income Tax Act 2006</b> ”.	
<b>Telecommunications (Information Disclosure) Regulation 1999 (SR 1999/383)</b>	35
Regulation 2, definition of <b>subvention payment</b> : “section IG 1 of the Income Tax Act 2004” is replaced by “ <b>section IG 1 of the Income Tax Act 2006</b> ”.	



## Schedule 50

### Amendments to Tax Administration Act 1994

s ZA 2

#### Tax Administration Act 1994 (1994 No 166)

##### Section 2

Section 2(4): “**the Income Tax Act 2006**,” is inserted before “the Income Tax Act 2004”.

5

##### Section 3

Section 3(1), definition of **accounting period**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

10

Section 3(1), definition of **activities undertaken as an airport operator**: “**activities as an airport operator in section OC 1(6) of the Income Tax Act 2004**” is replaced by “**airport operator activities in section HR 7 of the Income Tax Act 2006**”.

Section 3(1), definition of **assessment**: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

15

Section 3(1), definition of **authorised savings institution**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 3(1), definition of **base amount**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

20

Section 3(1), definition of **certificate of exemption**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

25

Section 3(1), definition of **combined tax and earner premium deduction** or **combined tax and earner levy deduction**: replace by the following:

“**combined tax and earner-related payment**—

“(a) subject to **paragraph (b)**, has the same meaning as in **section YA 1 of the Income Tax Act 2006**;

30

“(b) is defined in section 167(4) of this Act for the purposes of that section”.

Section 3(1), definition of **commercial production**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

35

Section 3(1), definition of **consideration**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 3**—*continued*

Section 3(1), definition of **contract payment**: “regulation 2(1) of the Income Tax (Withholding Payments) Regulations 1979” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 3(1), definition of **co-operative company**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

5

Section 3(1), definition of **disposition**: “paragraph (d) of the definition of **dispose** in section OB 1 of the Income Tax Act 2004” is replaced by “**paragraph (e)** of the definition of **dispose** in **section YA 1 of the Income Tax Act 2006**”.

Section 3(1), after the definition of **disqualifying penalty**: insert the following:

10

“**dividend treated as interest**, in sections 25 and 51 of this Act, has the same meaning as in **section YA 1 of the Income Tax Act 2006**”.

Section 3(1), definition of **employer**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

15

Section 3(1), definition of **exploratory well**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 3(1), definition of **exploratory well expenditure**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

20

Section 3(1), definition of **family certificate of entitlement**: “section KD 5 of the Income Tax Act 2004 in respect of the estimated entitlement of that person to a credit of tax allowable under section KD 2 or, as the case may be, sections KD 2 and KD 3” is replaced by “**section 80KD** in respect of the estimated entitlement of that person to a credit of tax allowable under the family income assistance scheme in **Part M of the Income Tax Act 2006**”.

25

Section 3(1), definition of **first PAYE period**: replace by the following:

30

“**first payment period**, in section 47 and 173 of this Act, has the same meaning as in **section YA 1 of the Income Tax Act 2006**”.

Section 3(1), definition of **fringe benefit**: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

35

Section 3(1), definition of **gift-exempt body**, paragraph (a): “any of the paragraphs of section KC 5(1) of the Income Tax Act 2004” is replaced by “**schedule 32 of the Income Tax Act 2006**”.

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 3**—*continued*

Section 3(1), definition of **gift-exempt body**, paragraph (b): “section NF 9 of that Act as a result of an application made in which application the basis for exemption claimed is that set out subsection (1)(i) or subsection (1)(j) of that section” is replaced by “**section 32E** as a result of an application made claiming the basis for exemption set out in **section 32E(2)(k) or (l)**”.

5

Section 3(1), definition of **government agency**: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

Section 3(1), definition of **GST ratio**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

10

Section 3(1), definition of **instalment date**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 3(1), definition of **interest instalment date**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

15

Section 3(1), definition of **life insurer**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 3(1), after the definition of **Minister**: insert the following:  
“**new provisional taxpayer** means a person who has an initial provisional tax liability described **section YA 1 of the Income Tax Act 2006**”.

20

Section 3(1), after the definition of **outstanding tax**: insert the following:

“**Part M credit** means a credit of tax, under the family income assistance scheme, identified in **Part M of the Income Tax Act 2006**, excluding any family tax credit”.

25

Section 3(1), definition of **payment**: “paragraph (g) of the definition of **pay** in section OB 1 of the Income Tax Act 2004” is replaced by “**paragraph (a)** of the definition of **pay** in **section YA 1 of the Income Tax Act 2006**”.

30

Section 3(1), definition of **permit area**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 3(1), definition of petroleum mining operations: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

35

Section 3(1), definition of **petroleum permit**: replace by the following:

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 3**—*continued*

“**petroleum mining permit**, in section 91 of this Act, has the same meaning as in **section YA 1 of the Income Tax Act 2006**”.

Section 3(1), definition of **policyholder net loss**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 3(1), definition of **prescribed**: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 5

Section 3(1), after the definition of

Section 3(1), definition of **property**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 3(1), definition of **provisional taxpayer**: replace by the following: 10

“**provisional taxpayer** means a person who is liable to pay provisional tax under **section RC 3 of the Income Tax Act 2006**

“**primary employment earnings**, for an employee and for a pay period means a PAYE income payment that is not a schedular payment or an extra pay, and the payment meets one of the following requirements: 15

“(a) the payment is derived by the employee in the pay period from 1 employer:

“(b) the payment is the largest payment derived by the employee in the pay period, where the employee derives payments in the period from 2 or more employers: 20

“(c) the payment is derived in the pay period and is of the same amount as another payment that the employee chooses, where the employee derives payments in the period from 2 or more employers and 2 or more of the payments are of the same amount”. 25

Section 3(1), definition of **qualifying resident foreign trustee**, paragraph (b)(i): “section OE 1 of the Income Tax Act 2004” is replaced by “**section YD 1 of the Income Tax Act 2006**”. 30

Section 3(1), definition of **ratio instalment date**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 3(1), definition of **relinquishment**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 35



**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 3**—*continued*

Section 3(1), definition of **resident foreign trustee**, paragraph (b): “section OE 1 or section OE 2 of the Income Tax Act 2004” is replaced by “**section YD 1 or YD 2 (excluding section YD 2(2)) of the Income Tax Act 2006**”.

Section 3(1), definition of **residual income tax**, paragraph (b): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 3(1), definition of **second PAYE period**: replace by the following:

“**second payment period**, in sections 47 and 173(1)(b) of this Act, has the same meaning as in **section YA 1 of the Income Tax Act 2006**”

“**secondary employment earnings**, for an employee and for a pay period means a PAYE income payment that—

“(a) is derived by the employee in the pay period from an employer; and

“(b) is not—

“(i) a payment of primary employment earnings; or

“(ii) a schedular payment; or

“(iii) an extra pay”.

Section 3(1), definition of **settlement**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 3(1), definition of **settlor**: “paragraphs (a) and (b) of the definition of that term in section OB 1 of the Income Tax Act 2004” is replaced by “**section HH 1 of the Income Tax Act 2006**”.

Section 3(1), definition of **special account**: repeal

Section 3(1), definition of **specified dividends**: repeal.

Section 3(1), definition of **tax**, paragraphs (a)(iii)(A) and (d)(iii)(A): “dividend withholding payment” is replaced by “payment for a foreign dividend” in all places in which it appears.

Section 3(1), definition of **tax**, paragraphs (a)(xi) and (ca)(iii): “rebate” is replaced by “credit of tax” in all places in which it appears.

Section 3(1), definition of **tax**, paragraph (a)(xiii): “section NBB 6 of the Income Tax Act 2004” is replaced by “**section RP 4 of the Income Tax Act 2006**”.

Section 3(1), definition of **tax**, paragraph (ab): “section CV 4 of the Income Tax Act 2004” is replaced by “**section CV 8 of the Income Tax Act 2006**”.

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 3**—*continued*

Section 3(1), definition of **tax position**, paragraph (j): replace by the following:

- “(j) the balance of a tax account or memorandum account of any type or description, or a debit or credit to such an account:”.

Section 3(1), definition of **tax position**, paragraph (o): “section NBB 6 of the Income Tax Act 2004” is replaced by “**section RP 4 of the Income Tax Act 2006**”.

Section 3(1), definition of **withdrawal tax**: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 3(2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Section 4A**

Section 4A(1)(b)(ii): replace by the following:

- “(ii) paying, deducting or withholding, or not paying, deducting or withholding, an amount of tax; or”.

Section 4A(2)(a) to (bb): replace by the following:

- “(a) a company is deemed to withhold a payment for a foreign dividend when the foreign dividend is paid to the company: 20
- “(b) an amount of tax is deemed to be withheld or deducted when payment is made of the net amount of any PAYE income payment:
- “(bb) a contribution deduction under the KiwiSaver Act 2006 is deemed to be made when payment is made of the net amount of any PAYE income payment:”.

Section 4A(2)(c) and (d): “of a deduction” is replaced by “withheld or deducted” in all places in which it appears.

Section 4A(3), words before paragraph (a): replace by the following:

- “(3) References in this Act to tax liabilities in respect of withholding or deducting an amount, or making or accounting for deductions, or accounting for amounts deducted or amounts withheld, under the PAYE rules, to the extent necessary, are also to be construed as including references to liabilities in respect of withholding, deducting, making, or accounting for,—” 35

**Tax Administration Act 1994 (1994 No 166)—continued****Section 4A—continued**

Section 4A(4), words before paragraph (a): “any of sections NC 15, NF 4, NG 11, and NH 3 of the Income Tax Act 2004” is replaced by “any of **sections NC 15, NF 4, NG 11, and NH 3 of the Income Tax Act 2006**”.

**Section 4B**

Section 4B(1): “section CV 4 of the Income Tax Act 2004” is replaced by “**section CV 8 of the Income Tax Act 2006**”.

5

**Section 14C**

Section 14C(1): “Income Tax Act 2004” is replaced by **Income Tax Act 2006**.

**New sections 15C to 15T**

After section 15B: insert the following:

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**“Part 2B****“Intermediaries for PAYE, provisional tax, and resident passive income****“PAYE intermediaries****“15C PAYE intermediaries and listed PAYE intermediaries**

15

“(1) A person who meets the requirements of **section 15F** may apply under **section 15D** to the Commissioner for approval to become a PAYE intermediary.

“(2) A PAYE intermediary may apply under **section 15G** to the Commissioner to become a listed PAYE intermediary. To make an application, the PAYE intermediary must meet, on a continuing basis, the requirements for a PAYE intermediary.

20

Compare: 2004 No 35 ss NBA 1, NBB 3

**“15D Application for approval as PAYE intermediary**

“(1) In order to become a PAYE intermediary, a person must—

25

“(a) meet the requirements of **section 15F**; and

“(b) have established a trust account that meets the requirements of **section NP 6 of the Income Tax Act 2006**; and

“(c) operate systems to protect the personal information and payment details that are obtained in the course of running the account.

30

“(2) The Commissioner may approve an application if the Commissioner is satisfied that the applicant—

**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 15C to 15T**—*continued*

“(a) will comply with the PAYE rules and the ESCT rules if they assume an employer’s obligations under those rules; and

“(b) has systems to allow them to make payments and provide information in the format required by the Commissioner.

5

“(3) The Commissioner may approve a person as a PAYE intermediary for a set period.

Compare: 2004 No 35 s NBA 2(1)(a) – (c), (2), (3)

**“15E Revocation of approval**

“(1) The Commissioner may revoke an approval given under **section 15D** if the person— 10

“(a) does not comply with the PAYE rules:

“(b) does not comply with the ESCT rules when they have assumed an employer’s obligations under those rules:

“(c) is no longer fit to be a PAYE intermediary because they do not meet the requirements of **section 15F**: 15

“(d) when they are not a natural person, has been put into liquidation or receivership:

“(e) when they are a company, is no longer registered in New Zealand. 20

“(2) If the Commissioner revokes an approval under **subsection (1)(b)**, the Commissioner must notify the person, and any employer for whom the person is a PAYE intermediary, of the revocation and its effective date. The effective date must not be less than 14 days from the date of notification. 25

“(3) A decision by the Commissioner under this section is not open to challenge.

Compare: 2004 No 35 s NBA 2(4)

**“15F Fitness of applicants**

“(1) This section applies for the purposes of **section 15D** to the following: 30

“(a) an applicant who is a natural person or a corporation sole:

“(b) each member of an applicant that is an unincorporated body: 35

**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 15C to 15T**—*continued*

“(c) an officer of an applicant that is a body corporate:

“(d) a principal of an applicant.

“(2) The applicant, member, officer, or principal, as applicable,—

“(a) must not be a discharged or undischarged bankrupt; or

“(b) must not have been convicted of an offence involving fraud; or

“(c) must be eligible to be a company director.

5

Compare: 2004 No 35 s NBA 2(1)(c)

**“15G Application for approval as listed PAYE intermediary**

“(1) In order to become a listed PAYE intermediary, a PAYE intermediary must—

10

“(a) meet the requirements of **section 15D**; and

“(b) have completed and filed the returns of income required from them; and

“(c) paid the required amounts of tax due from them.

“(2) A PAYE intermediary is a listed PAYE intermediary only for a period that is no more than the period for which they have been approved as a PAYE intermediary.

15

“(3) On approval of an application under this section and before acting as a listed PAYE intermediary for an employer, the listed PAYE intermediary must inform an employer who contracts their services as a listed PAYE intermediary that the Commissioner does not guarantee payment by the intermediary to an employee of the employer, or the performance of a service provided by them.

20

“(4) The Commissioner may approve a PAYE intermediary as a listed PAYE intermediary for a set period.

25

Compare: 2004 No 35 s NBB 2

**“15H Grounds for revocation of listing**

The Commissioner may revoke the listing of a listed PAYE intermediary if—

30

“(a) an approval of the person as PAYE intermediary is revoked:

“(b) the person no longer meets the requirements of **section 15F**:

**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 15C to 15T**—*continued*

“(c) the person does not provide a subsidy claim form by the date and in the format required by the Commissioner:

“(d) the person does not comply with an obligation of a listed PAYE intermediary:

“(e) the Commissioner considers revocation is necessary in order to protect the integrity of the tax system.

5

Compare: 2004 No 35 s NBB 4(1)

**“15I Procedure for revocation of listing**

“(1) The Commissioner must notify a listed PAYE intermediary of an intended revocation under **section 15H**, and must provide reasons for the intended revocation. The notice period is 30 days.

10

“(2) If the listed PAYE intermediary who is notified by the Commissioner under **subsection (1)** does not resolve the matters set out in the notice to the satisfaction of the Commissioner, the Commissioner may give 14 days notice of revocation.

15

“(3) At the end of the notice period under **subsection (2)**, the listing of the listed PAYE intermediary is revoked.

“(4) A decision by the Commissioner under this section is not open to challenge under Part 8A.

Compare: 2004 No 35 s NBB 4(2)–(5)

20

**“15J Employers’ arrangements with PAYE intermediaries**

“(1) An employer who wishes to enter an arrangement with a PAYE intermediary must notify the Commissioner of the proposed arrangement, providing—

“(a) the name of the PAYE intermediary:

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“(b) the period for which the PAYE intermediary is to act for the employer:

“(c) the bank account number of the PAYE intermediary into which the employer will deposit amounts:

“(d) whether the proposed arrangement requires the PAYE intermediary to collect amounts under the ESCT rules.

30

“(2) On approval of the arrangement, the Commissioner must notify the employer, and the approval applies to pay periods that begin on or after 14 days after the date on which the notice is given.

35

**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 15C to 15T**—*continued*

- “(3) An employer or a PAYE intermediary may end the arrangement by notifying the other party and the Commissioner. The notice must state the date that is after the notification for the end of the arrangement.
- “(4) An employer or a listed PAYE intermediary may end an arrangement by notifying the other party and the Commissioner. The notice must state the date on which the arrangement is to end that must begin on or after 14 days after the date on which the notice is given. 5
- Compare: 2004 No 35 ss NBA 3, NBA 8, NBB 7
- “**15K Privacy requirements** 10
- The PAYE intermediary must operate and maintain systems to protect the personal information and payment details that they acquire in running the systems.
- Compare: 2004 No 35 s NBA 5(3)
- “**15L Amended monthly schedules** 15
- The PAYE intermediary may make an amended monthly schedule relating to the employee and a pay period, and is then responsible for the accuracy of the amendments.
- Compare: 2004 No 35 s NBA 5(4)
- “**15M Subsidy claim forms** 20
- “(1) A listed PAYE intermediary must file a subsidy claim form within 1 month of the date of filing an employer’s monthly schedule to which the form relates.
- “(2) The Commissioner may amend the details in a subsidy claim form to correct an error. The amendment must be made within 25 2 years of receiving the form.
- “(3) For the purposes of **subsection (2)**, the Commissioner must give the listed PAYE intermediary 14 days notice of a proposed amendment.
- “(4) For the purposes of section 22, a listed PAYE intermediary 30 must keep the necessary records to verify the information in a subsidy claim form.
- Compare: 2004 No 35 ss NBB 3(2), NBB 5(1) – (3)

**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 15C to 15T**—*continued***“Tax pooling intermediaries****“15N Establishing tax pooling accounts**

A person who meets the requirements of **section 15Q** may apply under **section 15P** to the Commissioner to establish a tax pooling account.

Compare: 2004 No 35 s MBA 3(1)

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**“15O Role of Commissioner**

“(1) The Commissioner is not required to oversee or audit the operation of a tax pooling account.

“(2) The Commissioner is not liable for any loss related to the operation of a tax pooling account through—

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“(a) the failure of a tax pooling intermediary to deposit in a tax pooling account an amount paid to them by a taxpayer:

“(b) the unauthorised withdrawal by a tax pooling intermediary from a tax pooling account:

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“(c) the failure of a tax pooling intermediary to ask for a transfer of funds from a tax pooling account to a taxpayer’s tax account with the Commissioner.

Compare: 2004 No 35 s MBA 4(5), (6)

**“15P Applications to establish tax pooling accounts**

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“(1) In order to establish and maintain a tax pooling account, an intermediary must—

“(a) hold the account in their name; and

“(b) operate systems to protect the personal information and payment details that are obtained in the course of running the tax pooling account; and

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“(c) record the balance in the tax pooling account contributed by each taxpayer.

“(2) A tax pooling account continues until it is wound up under **section 15S**.

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Compare: 2004 No 35 s MBA 4



**Tax Administration Act 1994 (1994 No 166)—continued****New sections 15C to 15T—continued****“15Q Fitness of applicants**

- “(1) This section applies for the purposes of **section 15P** to—
- “(a) an applicant who is a natural person; and
  - “(b) an officer of an applicant who is not a natural person; and
  - “(c) a principal of an applicant. 5
- “(2) The applicant—
- “(a) must not be a discharged or undischarged bankrupt; or
  - “(b) must not have been convicted of an offence involving dishonesty; or
  - “(c) must be eligible to be a company director. 10

Compare: 2004 No 35 s MBA 3(d)

**“15R Requirements for applications to establish tax pooling accounts**

- “(1) An application to establish a tax pooling account must contain— 15
- “(a) the applicant’s full name, address, and tax file number; and
  - “(b) a statement that the applicant—
    - “(i) will operate systems that allow them to meet the requirements set out in **section 15P(1)**; and 20
    - “(ii) will maintain and operate the systems to meet those requirements; and
  - “(c) confirmation that the applicant will establish a trust account into which they agree to pay amounts received in their role as intermediary; and 25
  - “(d) an undertaking that, before acting as intermediary for a taxpayer, the applicant will inform the taxpayer of the following matters:
    - “(i) the operation of the tax pooling account is not subject to the Commissioner’s oversight or audit: 30
    - “(ii) the Commissioner has no liability for any loss related to the tax pooling account:
    - “(iii) the applicant is fit to operate the tax pooling account as required by **section 15Q**:
    - “(iv) the applicant has met the requirements set out in **paragraphs (a) to (c)**. 35

**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 15C to 15T**—*continued*

- “(2) The Commissioner may approve an application to establish a tax pooling account if the Commissioner is satisfied that the applicant—
- “(a) is able to operate the account correctly; and
  - “(b) has systems to allow them to make payments and provide information in the format required by the Commissioner. 5

Compare: 2004 No 35 s MBA 3

**“15S Winding up tax pooling accounts**

- “(1) An intermediary may wind up their tax pooling account at any time. 10
- “(2) The Commissioner may require an intermediary to wind up their tax pooling account if—
- “(a) the intermediary’s actions are preventing a taxpayer from effectively managing their liability to pay provisional tax and use of money interest; or 15
  - “(b) the intermediary is or has breached their obligations under **this subpart**; or
  - “(c) the tax pooling account is in deficit; or
  - “(d) fewer than 100 taxpayers are, or are likely to be, making deposits in the tax pooling account; or 20
  - “(e) the intermediary does not meet the requirements of **section 15P**; or
  - “(f) when they are not a natural person, the intermediary has been put into liquidation or receivership.
- “(3) For the purposes of **subsection (2)**,— 25
- “(a) the Commissioner may require the winding up immediately or may set another date for the winding up:
  - “(b) the Commissioner must give 30 days’ notice to the intermediary of any intended action using **subsection (2)(d)**. 30
- “(4) On the winding up of a tax pooling account, the Commissioner may refund the balance of the account to the former holder of the account, or may apply to a court for directions for the disposal of the balance of the account. 35

Compare: 2004 No 35 s MBA 8

**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 15C to 15T**—*continued***“RWT proxies****“15T RWT proxies**

- “(1) If the requirements in **subsection (2)** are met, a person may choose to become an RWT proxy for a person who pays resident passive income that consists of a dividend by notifying the Commissioner. 5
- “(2) The requirements are that—
- “(a) the person paying the resident passive income is a non-resident unit trust; and
  - “(b) the person receiving the resident passive income is a natural person or a trustee of a qualifying trust who has asked the person referred to in **subsection (1)** to act as an RWT proxy in relation to the payment; and 10
  - “(c) the person has agreed to act as the RWT proxy; and
  - “(d) the payment of resident passive income is made while the notice is effective. 15
- “(3) For the purposes of **subsection (1)**, the notification to the Commissioner must contain the person’s election, their name, postal address, and the date from which the election applies.
- “(4) The RWT proxy may cancel their election by notifying the Commissioner. The election stops applying from the later of— 20
- “(a) the date set out in the notice of cancellation:
  - “(b) the date on which the Commissioner receives a notice of cancellation. 25
- Compare: 2004 No 35 s NF 2AA”.

**Section 17**

Section 17(1C)(a)(ii): “section OD 7, interpreted as if **relative** had the meaning set out in paragraph (b) of the definition in section OB 1, or OD 8(3) of the Income Tax Act 2004” is replaced by “**subpart YB of the Income Tax Act 2006** (to the extent to which those rules apply for the whole of that Act excluding the 1973, 1988, and 1990 version provisions), interpreted as if **relative** had the meaning set out in **paragraph (b)** of the definition in **section YA 1**, or the rules for the 1988 version provisions of the **Income Tax Act 2006**”.

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 22**

Section 22(1)(c)(iii) and (iv): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**” in all places in which it appears.

Section 22(1)(c)(v): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 5

Section 22(2)(c): “SSCWT rules apply and who makes any specified superannuation contribution” is replaced by “ESCT rules apply and who makes any employer’s superannuation contribution”.

Section 22(2)(f): replace by the following: 10

“(f) is a company that is an ICA company or a FDPA company or a BETA company or a BETA person or a PCA company or a PCA person:”.

Section 22(2)(j): “foreign withholding payment dividend” is replaced by “foreign dividend”. 15

Section 22(2)(k) and (kb): replace by the following:

“(k) every credit and debit to the person’s memorandum accounts (excluding a conduit tax relief account and an ASC account), and the amount of a credit attached to a dividend or distribution paid by the person:”. 20

Section 22(2), words after the paragraphs: “(for paragraphs (k) and (kb)) imputation year” is replaced by “(for **paragraph (k)** the tax or income year (as applicable)”.

Section 22(3) and (6)(b): “deducted” is replaced by “deducted or withheld” in all places in which it appears. 25

Section 22(7)(c): replace by the following:

“(c) accounts (whether contained in a manual, mechanical, or electronic format) to be maintained under the imputation rules, the FDP rules, or **subpart OA 3** for accounts under **subpart OE, sections OP 97 to 108, and subpart OJ of the Income Tax Act 2006**, and any statement to be retained under section 31 or section 71 of this Act.” 30

**Section 22A**

Section 22A, heading, and subsections (1) and (2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears. 35

**Section 22B**

Section 22B(1): “section EW 46 or EZ 36” is replaced by “**section EW 44 or EZ 39 of the Income Tax Act 2006**”.

**Tax Administration Act 1994 (1994 No 166)—continued****Section 24**

Section 24(1): replace by the following:

“(1) Every employer who makes a PAYE income payment to any employee shall keep a proper record in respect of the employee, showing the amount of the PAYE income payment before withholding an amount of tax and the amount of the tax withheld from it, and shall enter those amounts in the record at the time of making the PAYE income payment.” 5

Section 24(2): “source deduction payments” is replaced by “PAYE income payments, tax code notifications”. 10

Section 24(2): “Income Tax Act 2004 to deliver to the Commissioner or to any other person the signed tax deduction certificates” is replaced by “**Income Tax Act 2006** to deliver to the Commissioner or to any other person the signed tax deduction certificates, tax code notifications”. 15

**New sections 24B to 24P**

After section 24: insert the following:

*“PAYE tax codes***“24B PAYE tax codes**

“(1) This section applies for the purposes of the PAYE rules to provide an employee with a tax code for a PAYE income payment. **Subsection (2)** overrides this subsection. 20

“(2) **Subsection (1)** does not apply to the following amounts:

- “(a) an extra pay:
- “(b) a schedular payment: 25
- “(c) a payment of an income-tested benefit.

“(3) An employee must notify their employer that their tax code is one of the following:

“(a) “M” for primary employment earnings when the employee is not entitled to a credit of tax under **section LC 4 of the Income Tax Act 2006:** 30

“(b) “ML” for primary employment earnings when the employee is entitled to a credit of tax under **section LC 4 of the Income Tax Act 2006:**

“(c) “S” for secondary employment earnings for an employee whose annual income is not more than \$38,000: 35

**Tax Administration Act 1994 (1994 No 166)—continued****New sections 24B to 24P—continued**

- “(d) “SH” for secondary employment earnings for an employee whose annual income is more than \$38,000 but is not more than \$60,000:
- “(e) “ST” for secondary employment earnings for an employee whose annual income is more than \$60,000:
- “(f) “CAE” for salary or wages for employment as a casual agricultural employee: 5
- “(g) “EDW” for salary or wages for employment as an election day worker:
- “(h) “no notification” when the employee has not provided their employer with a tax code notification or a tax code certificate. 10

- “(4) If another Act requires an employer to withhold the amount of tax for a PAYE income payment to an employee and pay the amount to the Commissioner, the tax code may be combined with another code applying under that Act. 15

Compare: 2004 No 35 s NC 8(1), (1AA)

**“24C Tax code for payment that includes income-tested benefit**

- If an employee receives a PAYE income payment of an income-tested benefit and a PAYE income payment that does not consist of an income-tested benefit, the tax code “S” applies to the payment that does not consist of an income-tested benefit. 20

Compare: 2004 No 35 s NC 8(1) proviso

**“24D Tax code for parental leave payment 25**

- The tax code applying to an employee’s parental leave payment under Part 7A of the Parental Leave and Employment Protection Act 1987 is their tax code before the parental leave from their employment started unless the employee provides a further tax code notification. 30

Compare: 2004 No 35 s NC 8(9A)

**Tax Administration Act 1994 (1994 No 166)—continued****New sections 24B to 24P—continued****“24E Tax code for employment as private domestic worker**

An employee who wishes to have a tax code for their employment as a private domestic worker may provide their tax code notification to the Commissioner.

Compare: 2004 No 35 s NC 8(12)

**“24F Special tax code certificates**

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- “(1) The Commissioner may provide an employee with a special tax code certificate, whether because the employee has 2 or more employments, or is entitled to have a net loss carried forward, or wishes to have a reduction applying to the amount of tax withheld under **section 24H(1)**, or for another reason. 10
- “(2) The special tax code may—
- “(a) set out a tax code to apply to a payment of salary or wages to an employee by 1 or more of their employers for a period referred to in the certificate:
- “(b) require that no amount of tax is withheld from, or a particular rate of tax applies to, a proportion of a PAYE income payment of the employee, as if it were the whole payment. 15
- “(3) The Commissioner must calculate, for the PAYE income payments and period referred to in the certificate, and set out in the certificate, the amount of tax for the payments or the rate of tax applying to them, having regard to the amount of tax for the payments that would be required under **sections RD 10 to RD 12 of the Income Tax Act 2006**. 20
- “(4) When an employee provides a special tax code certificate to their employer, the provisions of the certificate override anything in the Income Tax Act 2004 and this Act other than the employee’s duties under **section RD 50 of the Income Tax Act 2006**. 25
- “(5) An employee’s entitlement under **Part M of the Income Tax Act 2006** is not taken into account in setting a tax code for a special tax code certificate. 30
- “(6) The Commissioner may cancel a special tax code certificate at any time, and on notification of the cancellation, the employee must return the certificate to the Commissioner within a period of 7 days. 35

Compare: 2004 No 35 s NC 14

**Tax Administration Act 1994 (1994 No 166)—continued****New sections 24B to 24P—continued****“24G Use of incorrect tax codes**

- “(1) This section applies when the Commissioner considers that an employer or PAYE intermediary has used an incorrect tax code in relation to a PAYE income payment to an employee.
- “(2) The Commissioner may notify the employer or PAYE intermediary of the incorrect code and provide the tax code that should apply to the PAYE income payment. 5
- “(3) The employer or PAYE intermediary must use the tax code provided by the Commissioner in relation to a PAYE income payment made to the employee after the date of notification. But the tax code does not apply if the employee notifies their employer that their circumstances have changed and, as a result, a different tax code should apply. 10

Compare: 2004 No 35 s NC 12A(1)–(3)

**“24H When entitlement to use tax code ends**

- “(1) This section applies when an employee becomes no longer entitled to use a certain tax code. 15
- “(2) The tax code does not apply to a PAYE income payment made to the employee after the date on which the entitlement ends, unless the payment is salary or wages for a current pay period.
- “(3) The employee must notify their employer that their entitlement has ended within the period of 4 days after the date on which they became aware that they are no longer entitled to use the tax code. If the employee provides the notification to the Commissioner, they must notify the Commissioner similarly. 20  
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- “(4) For the purposes of **subsection (3)**, the employee must give the reason why the tax code no longer applies and the date on which entitlement ended.
- “(5) If the employee provides their employer with a tax code notification or tax code certificate within the period of 7 days after the date on which they become aware that they are no longer entitled to use a tax code, the tax code in the notification or certificate applies from the date on which the entitlement to use the earlier code ends. 30
- “(6) When an employee’s entitlement to use a certain tax code ends, their employer is not liable for withholding a reduced 35



**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 24B to 24P**—*continued*

amount of tax for a payment if they have not received notice that the entitlement has ended.

- “(7) An employee is not entitled to use the tax code “ML” in a tax year if the employee knows or expects, or should have known or expected, that they will not be entitled to a credit of tax under **section LC 4 of the Income Tax Act 2006**.

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Compare: 2004 No 35 ss NC 8(7), (8), NC 9

**“24I PAYE tax code notification and certificate**

- “(1) An employee who wishes to have the amount of tax for a PAYE income payment reduced may notify their employer of the applicable tax code. This subsection applies separately for each employment situation.

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- “(2) If an employee finds it difficult or impractical to notify their employer as described in **subsection (1)**, they may notify the Commissioner who must then provide a tax code certificate to the employer setting out the applicable tax code. The employee may give the certificate to their employer.

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- “(3) The tax code notified or set out in a tax code certificate applies to a PAYE income payment made to an employee by their employer from—

“(a) the first day of a pay period to which the payment relates up to the date on which the employee is no longer entitled to use the particular tax code if—

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“(i) the employer has no earlier tax code for the employee; or

“(ii) the notification or certificate changes an earlier tax code for the employee and is provided before the date on which the employer calculates their payroll for the period:

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“(b) the first day of the pay period following that to which the payment relates if the notification or certificate changes an earlier tax code for the employee and is provided after the date on which the employer calculates their payroll for the period.

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- “(4) A tax code notification must provide for an employee’s statement of their entitlement under the Immigration Act 1987 to work for their employer.

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**Tax Administration Act 1994 (1994 No 166)—continued****New sections 24B to 24P—continued**

“(5) A tax code notification or tax code certificate delivered to an employer before the start of the tax year but expressed to relate to the tax year, is treated as if it is delivered on 1 April in the tax year.

Compare: 2004 No 35 ss NC 8(2)–(4), (11), NC 8A

**“PAYE certificates, notification, and applications** 5

**“24J Proof of payment**

“(1) An employer or PAYE intermediary who is required to withhold and pay to the Commissioner an amount of tax for a PAYE income payment must provide a PAYE payment form to the Commissioner by the applicable due date set out in **section RA 15 of the Income Tax Act 2006**. 10

“(2) If the PAYE payment form is not provided electronically, it must be signed by the employer or PAYE intermediary, as applicable.

“(3) The Commissioner may release an employer or a class of employers, or a PAYE intermediary or a class of PAYE intermediaries, from the requirement to provide a PAYE payment form if the information is contained in an employer’s monthly schedule. 15

Compare: 2004 No 35 s NC 15(1), (2), (2B) 20

**“24K Certain information required in returns**

“(1) This section applies for the purposes of **sections RE 23 and RE 24 of the Income Tax Act 2006** when—

“(a) an amount of tax for resident passive income paid in a tax year by a company is treated as an FDP credit: 25

“(b) an amount of tax for a taxable Maori authority distribution is treated as a Maori authority credit attached to the distribution.

“(2) The company paying the dividend and withholding the amount of tax under **section RE 20 of that Act** must provide to the Commissioner information in relation to the amount of tax in— 30

“(a) its annual FDPA return under section 71; or

**Tax Administration Act 1994 (1994 No 166)—continued****New sections 24B to 24P—continued**

“(b) if **paragraph (a)** does not apply, its annual imputation return under section 69.

“(3) For the purposes of **subsection (2)** and the payment of the dividend, the company must provide to the Commissioner information in relation to the dividend in—

“(a) its dividend statement under section 67 if it is an ICA company; or 5

“(b) if **paragraph (a)** does not apply, a form approved by the Commissioner, containing the information set out in section 67(a) to (c) and (f) and filed no later than 31 May after the end of the tax year. 10

“(4) The Maori authority making the distribution and withholding the amount of tax under **section RE 24 of the Income Tax Act 2006** must provide to the Commissioner information in relation to the amount of tax in its annual Maori authority credit account return. 15

“(5) For the purposes of **subsection (4)** and the making of the distribution, the Maori authority must provide to the Commissioner information in relation to the distribution in the distribution statement prepared under section 68B. 20

Compare: 2004 No 35 ss NF 8(2)–(4), NF 8A

**“24L Schedular notification**

“(1) This section applies to a person who is entitled to receive a schedular payment described in **section RD 9 of the Income Tax Act 2006**.

“(2) Before the person receives the schedular payment, they must notify the person making the payment of the applicable schedular tax code. 25

“(3) The notification referred to in subsection (2) must be in a form authorised by the Commissioner.

Compare: 2004 No 35 s NC 7(1)

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**“24M Exemption certificates for schedular payments**

“(1) The Commissioner may provide a person who is entitled to receive a schedular payment under **section RD 9 of the Income Tax**

**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 24B to 24P**—*continued*

**Act 2006** with an exemption certificate setting out the payments for a period for which no amount of tax is to be withheld.

- “(2) **Subsection (1)** does not apply to a payment to a non-resident entertainer.
- “(3) The Commissioner may cancel an exemption certificate at any time. 5
- “(4) If the Commissioner cancels an exemption certificate, the person who was provided the certificate must return it within 7 days of the date of cancellation.
- “(5) An exemption certificate must not be altered or be used to cause a person making a schedular payment not to withhold an amount of tax for the payment. 10

Compare: SR 1979/259 reg 5

**“24N Special tax rate certificates for schedular payments**

- “(1) The Commissioner may provide a person who is entitled to receive a schedular payment described in **section RD 9 of the Income Tax Act 2006** with a special tax rate certificate setting out the amount of tax for the payment, or the rate applying to the payment or a part of each payment as if it were the whole payment. 15 20
- “(2) **Subsection (1)** does not apply to a payment to a non-resident entertainer.
- “(3) The Commissioner may cancel a special tax rate certificate at any time. The Commissioner must give notice of the cancellation. 25
- “(4) If the Commissioner cancels a special tax rate certificate, the person who was provided the certificate must return it within 7 days of the date of notification of the cancellation.
- “(5) A special tax rate certificate must not be altered or be used to cause a person making a schedular payment not to withhold an amount of tax for the payment. 30

Compare: SR 1979/259 reg 6A

**Tax Administration Act 1994 (1994 No 166)—continued****New sections 24B to 24P—continued****“24O Certain information required from agricultural, horticultural, or viticultural employers**

- “(1) This section applies when an agricultural, horticultural, or viticultural employer makes a schedular payment for work done or services rendered in a class set out in **schedule 4, part C, clause 1(b) of the Income Tax Act 2006**. 5
- “(2) If the employer is required to provide an employer’s monthly schedule to the Commissioner for a particular period, and no amount of tax for the payment is required to be made because an exemption certificate or special tax rate certificate has been provided under **section 24M or 24N**, as applicable, the employer must include in the schedule the information set out in **subsection (4)**. 10
- “(3) If the employer is not required to provide an employer’s monthly schedule for a month, the employer must provide the information set out in **subsection (4)** in relation to the payment by the 20th day of the month following that in which the payment is made. 15
- “(4) The information referred to in **subsections (2) and (3)** is—
- “(a) the name and tax file number of the employer; and
  - “(b) the name of the person who received the payment; and 20
  - “(c) the tax file number of the person who received the payment if the employer has been supplied the number; and
  - “(d) the gross amount of the payment; and
  - “(e) the date of the payment; and 25
  - “(f) the number of an exemption certificate or special tax rate certificate provided to the person who received the payment if the employer has been supplied the number.

Compare: SR 1979/259 reg 12A

**“24P Variation of requirements 30**

The Commissioner may vary the requirements set out in **sections 24B, 24H, and 24I** for a person or a class of persons.

Compare: 2004 No 35 ss NC 7(3), NC 8(10), NC 15(3)”.

**Section 25**

Section 25, heading and subsection (1): replace by the following: 35

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 25**—*continued***“25 RWT withholding certificates**

“(1) Except as provided in this section, every person who withholds an amount of tax for resident passive income that is—

“(a) interest; or

“(b) a dividend treated as interest; or

“(c) a dividend to which **section RE 9(2) of the Income Tax Act 2006** applies,—

paid to or derived by any other person shall prepare a RWT withholding certificate that contains the information set out in **subsection (6).**”

Section 25(2), (2)(a) and (b), (7)(a) and (9): “resident withholding income” is replaced by “resident passive income” in all places in which it appears. 10

Section 25(2), (2)(a) and (b), (3), (8), (9) and (10): “resident withholding tax deduction certificate” is replaced by “RWT withholding certificate” in all places in which it appears. 15

Section 25(2), (2)(a) and (b), and (9): “(in the case of a deduction of resident withholding tax made in accordance with section NF 3 of the Income Tax Act 2004)” is replaced by “(as the case may be)” in all places in which it appears.

Section 25(3): “any deduction of resident withholding tax made during that year if the financial arrangement in relation to which the deduction of resident withholding tax was made” is replaced by “any amount of tax withheld during that year for resident passive income that relates to a financial arrangement, if that financial arrangement”. 20  
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Section 25(3): “tax deduction certificate” is replaced by “withholding certificate”.

Section 25(4)(a): “make any resident withholding tax deductions” is replaced by “withhold any amount of tax for resident passive income”. 30

Section 25(4) and (5): “resident withholding tax deduction certificates” is replaced by “RWT withholding certificates” in all places in which it appears.

Section 25(5): “make resident withholding tax deductions” is replaced by “withhold an amount of tax for resident passive income”. 35

Section 25(6) and (6A): replace by the following:

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 25**—*continued*

- “(6) A RWT withholding certificate must include the following:
- “(a) a statement as to whether the resident passive income is interest, a dividend treated as interest, or a dividend to which **section RE 9(2) of the Income Tax Act 2006** applies:
  - “(b) the date on which the amount of tax was withheld, or if there is more than one withholding, the year in which the withholdings were made: 5
  - “(c) the amount of resident passive income and the amount of tax withheld for the resident passive income:
  - “(d) the payment rate for RWT that applied to the resident passive income. 10
- “(6B) The Commissioner may prescribe a formula for determining the average payment rate for RWT that is to be applied to resident passive income.”
- Section 25(7): “resident withholding tax certificate with respect to any interest from which the person has in any tax year made a deduction of resident withholding tax” is replaced by “RWT withholding certificate with respect to any interest from which the person has in any tax year withheld an amount of tax for resident passive income” 15
- Section 25(7)(b): replace by the following: 20
- “(b) the withholding of tax was from resident passive income that is interest, and the withholding was required to be made by the person in accordance with **section RE 7 or RE 8 of the Income Tax Act 2006**, and the total amount of resident passive income, being interest, paid by the person in that tax year to the recipient of the interest does not exceed \$50,—”. 25
- Section 25(11): replace by the following:
- “(11) In this section, a dividend that is resident passive income under **section RE 3(1)(c) of the Income Tax Act 2006** is treated as being interest.” 30
- Section 26**
- Section 26, heading: “**resident withholding tax**” is replaced by “**tax for resident passive income**”.
- Section 26(1): “to make payments of resident withholding tax in relation to resident withholding income paid to or derived (in the case of a deduction of resident withholding tax made in accordance with section NF 3 of the Income Tax Act 2004)” is replaced by “to 35

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 26**—*continued*

pay an amount of tax for resident passive income paid to or derived (as the case may be)”

Section 26(1): “amount of resident withholding income” is replaced by “amount of resident passive income”.

Section 26(1)(a) to (d): replace by the following:

- “(a) the amount of the resident passive income before paying an amount of tax for resident passive income: 5
- “(b) the amount of the payment of tax:
- “(c) the date on which the tax was required to be withheld:
- “(d) the full name and last known address of the recipient of the payment or the person deriving the resident withholding income, as the case may be:” 10

Section 26(2): “Income Tax Act 2004 to pay resident withholding tax in relation to any amount paid to or derived (in the case of a deduction of resident withholding tax made in accordance with section NF 3 of that Act)” is replaced by “**Income Tax Act 2006** to pay tax for any amount of resident passive income paid to or derived (as the case may be)” 15

Section 26(2): “section NF 9(1)(i) and (j)” is replaced by “**section R 9(1)(i) and (j)**”.

Section 26(2)(a): “a resident withholding tax payment” is replaced by “the payment of tax” 20

Section 26(3) and (3)(a): “specified dividends” is replaced by “dividends treated as interest” in all places in which it appears.

**Section 27**

Section 27(1): “resident withholding income in respect of which a resident withholding tax payment is required to be made” is replaced by “resident passive income from which tax for resident passive income must be withheld” 25

**Section 28**

Section 28: replace by the following: 30

**“28 Recipient of resident passive income to provide tax file number where tax for passive resident income not withheld**

Every recipient who receives from any payer a payment of resident passive income, being interest, must provide their tax file number to the payer within 10 working days of receiving a request by notice from the payer, if there is no requirement to withhold tax for the payment because— 35



**Tax Administration Act 1994 (1994 No 166)—continued****Section 28—continued**

“(a) the payment was not made by the payer in the course of or furtherance of a taxable activity

“(b) **section RE 10 of the Income Tax Act 2006** applies.”

**Section 29**

Section 29(1): “(not being a specified dividend) from which resident withholding tax has been deducted, or a dividend with an imputation credit or a dividend withholding payment credit attached or a conduit tax relief credit” is replaced by “(not being a dividend treated as interest) from which tax for resident passive income has been withheld, or a dividend with an imputation credit or a FDP credit attached or a CTR credit”. 5  
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Section 29(1)(d) and (e): replace by the following:

“(d) the amount, if any, of tax withheld for resident passive income:

“(e) the amount, if any, of tax withheld for non-resident passive income:”. 15

Section 29(1)(i): “dividend withholding payment credit” is replaced by “FDP credit”.

Section 29(1)(ia): “conduit tax relief credit” is replaced by “CTR credit”.

Section 29(1B): “Australian imputation credit account company” is replaced by “Australian ICA company”. 20

Section 29(1C)(b): “section FCB 2 of the Income Tax Act 2004” is replaced by “**section FCB 2 of the Income Tax Act 2006**”.

**Section 30**

Section 30, heading and provisions: “dividend withholding payment credit” is replaced by “FDP credit” in all places in which it appears. 25

Section 30, words before paragraph (a): “dividend withholding payment account company” is replaced by “FDPA company”.

Section 30, words before paragraph (a): “section MG 6 of the Income Tax Act 2004” is replaced by “**section OC 27 of the Income Tax Act 2006**”. 30

**Section 30A**

Section 30A, heading and provisions: “conduit tax relief credit” is replaced by “CTR credit” in all places in which it appears.

Section 30A, words before paragraph (a): “conduit tax relief company” is replaced by “CTR company”. 35

**Tax Administration Act 1994 (1994 No 166)—continued****Section 30A—continued**

Section 30A, words before paragraph (a): “section MI 7 of the Income Tax Act 2004” is replaced by “**section MI 7 of the Income Tax Act 2006**”.

Section 30A(b) and (c)(ii): “conduit tax relief additional dividend” is replaced by “CTR additional dividend” in all places in which it appears.

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Section 30A(b): “section LG 1 of the Income Tax Act 2004” is replaced by “**section LQ 5 of the Income Tax Act 2006**”.

**Section 30B**

Section 30B(d): “resident withholding tax deducted” is replaced by “tax for resident passive income withheld”.

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Section 30B(e), (g), and (h): “deduction of resident withholding tax” is replaced by “withholding of an amount of tax for resident passive income” in all places in which it appears.

Section 30B(f): “section ME 6B of the Income Tax Act 2004” is replaced by “**section ME 6B of the Income Tax Act 2006**”.

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Section 30B(g) and (h): “section NF 8B of the Income Tax Act 2004” is replaced by “**section RE 25 of the Income Tax Act 2006**” in all places in which it appears.

**Section 30C**

Section 30C(2)(b) and (c): “dividend withholding payment credit” is replaced by “FDP credit” in all places in which it appears.

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**Section 31**

Section 31(1)(e): “section NF 8B of the Income Tax Act 2004” is replaced by “**section RE 24 of the Income Tax Act 2006**”.

**Section 32A**

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Section 32A(1) and (4): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

Section 32A(1): “specified superannuation contributions” is replaced by “employer’s superannuation contributions”.

**Section 32B**

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Section 32B, heading, and subsections (1)(m) and (4): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

Section 32B(1)(a), (c), (k), and (l): “specified superannuation contributions” is replaced by “employer’s superannuation contributions” in all places in which it appears.

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Section 32B(1)(b): replace by the following:

**Tax Administration Act 1994 (1994 No 166)—continued****Section 32B—continued**

- “(b) the amount of employer’s superannuation contributions that have been subject to ESCT at the rate specified in **schedule 1, part D, clause 1 of the Income Tax Act 2006.**”

Section 32B(1)(c): “section NE 2A of the Income Tax Act 2004” is replaced by “**section RD 68 of the Income Tax Act 2006**”.

**Section 32C**

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Section 32C(1)(a) and (d), and (4): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

**New sections 32E to 32N**

After section 32D: insert the following:

***“Resident passive income***

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**“32E Applications for certificates of exemption**

“(1) A person listed in **subsection (2)** may apply to the Commissioner for a certificate of exemption.

“(2) The persons are—

“(a) a registered bank:

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“(b) a building society:

“(c) the Public Trust or a company that would be a member of the same wholly-owned group of companies as the Public Trust, if it were a company for the purposes of this Act:

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“(d) the Maori Trustee:

“(e) a trustee company:

“(f) a person whose main business is—

“(i) borrowing money or accepting deposits, or receiving credit or selling a credit instrument; and

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“(ii) lending money or granting credit, or buying or discounting a credit instrument:

“(g) a person that is—

“(i) a nominee company subject to practice rules made by the Council of the New Zealand Law Society under section 96 of the Lawyers and Conveyancers Act 2006 and operated by a barrister and solicitor or an incorporated law firm; or

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“(ii) a broker’s nominee company to which the Securities Act (Contributory Mortgage) Regulations 1988 apply:

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**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 32E to 32N**—*continued*

- “(h) a practitioner within the meaning of the Lawyers and Conveyancers Act 2006 or incorporated firm within the meaning of that Act in relation to the operation of their trust account which is an account maintained under section 112 of that Act:
- “(i) a person— 5
- “(i) who has met their obligation to file a return of income under the Inland Revenue Acts within the time allowed; and
- “(ii) whose annual gross income for the tax year in which they last filed a return of income is more than \$2,000,000: 10
- “(j) a person in an accounting year who reasonably believes their annual gross income for the tax year that corresponds to the next accounting year will be more than \$2,000,000: 15
- “(k) a person who derives in a tax year an amount that is exempt income under **sections CW 37(2), CW 38(2), CW 39 to CW 51, and CW 62 of the Income Tax Act 2006** in relation to their activities in the capacity in which they derive the exempt income: 20
- “(l) a person to whom **section DV 8 of the Income Tax Act 2006** applies and who would, but for that section, have net income of an amount less than the amount set out in the section for their most recently ended accounting year.
- “(3) The person must apply in writing to the Commissioner, and the application must— 25
- “(a) state the basis of exemption under **subsection (2)**; and
- “(b) include a declaration by the person or a officer authorised by them that they come within the basis of exemption. 30
- “(4) The person must provide further information in relation to the application as the Commissioner requires.
- Compare: 2004 No 35 s NF 9(1)–(3)
- “**32F Calculation of annual gross income when threshold met** 35
- For the purposes of **section 32E(2)(i)**, when the person is part of a group of companies, the person’s annual gross income is determined by—

**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 32E to 32N**—*continued*

“(a) including the total annual gross income in the tax year of other group companies; and

“(b) excluding an amount of assessable income derived by the company or another company in the same group from a transaction or series of related or connected transactions with another company in the group.

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Compare: 2004 No 35 s NF 9(8), (10)

**“32G Evidence of annual gross income and consequences of failure to meet threshold**

“(1) This section applies when a person’s application for a certificate of exemption is based on their meeting the requirements in **section 32E(2)(j)**.

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“(2) The person must provide evidence to satisfy the Commissioner of their annual gross income for the accounting year. They must provide the evidence within the 3-month period after the end of the accounting year.

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“(3) For the purposes of **subsection (2)**, the Commissioner may require further evidence, and also for the purposes of **section 32L**.

“(4) If the person’s annual gross income for the tax year referred to in **section 32E(2)(j)** is less than \$2,000,000, they are liable for late payment penalties in relation to an amount received or derived by them that would have been withheld under the RWT rules, had they not held a certificate of exemption. Section 139B applies to the person as if—

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“(a) they had failed to withhold an amount of tax; and

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“(b) the default occurred on each day on which they received or derived a payment from which an amount of tax would otherwise have been withheld.

“(5) In the calculation of estimated annual gross income of a company that anticipates that it will be part of a group of companies for the tax year referred to in **section 32E(2)(j)**, the estimated annual gross income of all other group companies is included.

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“(6) Despite **subsection (5)**, in the calculation of the annual gross income of a company for the purposes of this section, an amount of income derived by them or another company in the same group of companies from a transaction or series of

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**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 32E to 32N**—*continued*

related or connected transactions with another company in the group is excluded.

- “(7) Despite **subsections (2) and (4)**, the Commissioner may provide a certificate of exemption to, or allow it to be retained by, a person who does not meet the requirements of **section 32E(2)(j)** if the Commissioner considers that the failure is solely a consequence of extraordinary circumstances that are— 5
- “(a) beyond the person’s reasonable control; and
- “(b) unlikely to be repeated in later accounting years.
- “(8) For the purposes of **subsection (6)**, the Commissioner may remit some or all of a late payment penalty if the Commissioner considers that the failure is solely a consequence of extraordinary circumstances that the person could not reasonably be expected to have foreseen. 10

Compare: 2004 No 35 s NF 9(6), (7), (9)–(11)

**“32H Providing certificate of exemption when person meets requirements 15**

- “(1) This section applies when the Commissioner has received an application for a certificate of exemption from a person who meets the requirements of **section 32E**.
- “(2) The Commissioner must provide the certificate to the person, setting out the person’s tax file number. The certificate is valid from the starting date set out in the certificate. 20
- “(3) The Commissioner may determine that a person’s application should have an end date, and this date must be set out in the certificate. 25
- “(4) The Commissioner may provide a replacement certificate if an original certificate is lost or destroyed.

Compare: 2004 No 35 s NF 9(4), (5)

**“32I Providing certificate of exemption to person who does not meet requirements 30**

- “(1) Despite **section 32H**, the Commissioner may provide a certificate of exemption for a period to a person who does not meet the requirements in **section 32E(2)** if the person—
- “(a) will, or is likely to, have for a period total deductions under the **Income Tax Act 2006** that are not less than the 35

**Tax Administration Act 1994 (1994 No 166)—continued****New sections 32E to 32N—continued**

- total amount of assessable income of the person for the period; or
- “(b) would have, or would likely have, in a part of a tax year that falls in the total credits of tax under **section LB 3 of the Income Tax Act 2006** for resident passive income that are more than the income tax liability of the person for the tax year by an amount not less than \$500. 5
- “(2) Despite **subsection (1)**, the Commissioner may not provide a certificate of exemption to a person unless they have applied in writing as described in **section 32E(3)**, and include in the application a set of budgeted accounts with details, for the period, of the person’s projected— 10
- “(a) total amount of assessable income:
- “(b) total deductions:
- “(c) credits for resident passive income:
- “(d) income tax liability. 15
- “(3) For the purposes of **subsection (2)**, the Commissioner may require the person to provide further information.
- “(4) A certificate provided under this section is cancelled under **section 32L** at the expiry date set out in the certificate.
- “(5) If a person provided with a certificate under this section notifies another person that they hold the certificate, the notification must include a copy of the certificate. 20
- Compare: 2004 No 35 s NF 9(12) – (14)
- “32J Certificates of exemption for unincorporated bodies**
- “(1) This section applies when the Commissioner provides a certificate of exemption to an unincorporated body under **section RE 30 of the Income Tax Act 2006**. 25
- “(2) The certificate of exemption must name the body as the holder. If the body is a trustee, the certificate must name the trust as the holder. 30
- “(3) No member of the body can be provided with a certificate of exemption in relation to the taxable activity carried on by the body.

**Tax Administration Act 1994 (1994 No 166)—continued****New sections 32E to 32N—continued**

“(4) For the purposes of the RWT rules, a notice to the body as holder is treated as served on the body and on each member of the body.

Compare: 2004 No 35 s NF 10(1)(a), (d), (3)

**“32K Failing to meet basis of exemption**

- “(1) This section applies when a holder of a certificate of exemption no longer meets the requirements on which their exemption is based. 5
- “(2) If the holder becomes aware that they no longer meet the requirements, they must notify the Commissioner within a period of 5 days after the day on which they became aware, and they must deliver the certificate to the Commissioner. 10
- “(3) The Commissioner may ask the holder to provide the full name and last known address of all persons to whom they have shown the certificate for the purposes of obtaining an exemption from withholding the amount of tax from a payment of resident passive income. The person must respond to the Commissioner’s request within 5 days. 15

Compare: 2004 No 35 s NF 11(1)

**“32L Cancellation of certificates**

- “(1) The Commissioner may cancel a person’s certificate of exemption at any time, and notify any person of the fact of the cancellation, when— 20
- “(a) the Commissioner reasonably believes the person no longer meets the requirements on which their exemption is based; or 25
- “(b) the person did not meet the requirements on which their exemption was based and obtained the certificate through misleading information; or
- “(c) the person should not have been provided with the certificate; or 30
- “(d) the person’s exemption was based on a ground set out in **section 32E(2)(i) or (j)**, and the evidence provided under **section 32G—**
- “(i) shows the person did not meet the threshold; or
- “(ii) is unsatisfactory; or 35
- “(iii) is materially incorrect or misleading; or



**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 32E to 32N**—*continued*

- “(e) the person is liable for income tax that remains unpaid by the due date for payment.
- “(2) If the Commissioner cancels a certificate of exemption under **subsection (1)**, the Commissioner must notify the person who must deliver the certificate to the Commissioner within a period of 5 days after the date of notification. The person must also comply with a request under **section 32K(3)** if asked by the Commissioner. 5
- “(3) Despite **subsection (1)**, if the Commissioner considers that a person referred to in **subsection (1)(a) to (d)** is a person to whom **section 32G** applies and who has a further basis of exemption apart from that set out in the certificate, the Commissioner must not cancel the certificate except to provide a substitute certificate that has immediate effect. 10
- “(4) A person who receives a notice under **subsection (3)** must, within a period of 5 days after the date of receipt, notify all persons to whom they have shown the certificate for the purposes of obtaining an exemption under the RWT rules and from whom they expect to receive further payments of resident passive income of the cancellation. 15
- “(5) The Commissioner must publish in the Gazette— 20
- “(a) on or before 30 June in each tax year—
- “(i) a list of all certificates cancelled in the previous tax year, excluding a certificate held by a person before cancellation that was later reissued to the person; and 25
- “(ii) a list of all certificates provided during the previous tax year to a person who had previously held a certificate, excluding a certificate provided to a person who previously held a certificate that was cancelled; and 30
- “(b) in April, July, October, and January (**month of publication**)—
- “(i) a list of all certificates cancelled during the 3-month period immediately before the month of publication, excluding a certificate held by a person before cancellation that was later reissued to the person in the 3-month period; and 35

**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 32E to 32N**—*continued*

- “(ii) a list of all certificates provided during the 3-month period immediately before the month of publication to a person who had previously held a certificate, excluding a certificate provided to a person who previously in the 3-month period held a certificate that was cancelled. 5
- “(6) The Commissioner may publish a list referred to in **subsection (5)** by electronic means at any time after the publication referred to in that subsection.
- “(7) A person who is required to deliver a certificate of exemption to the Commissioner must deliver all original certificates provided to them by the Commissioner. 10
- “(8) A certificate of exemption ceases to be valid on the 5th working day after the date of publication in the Gazette referred to in **subsection (5)**. For a person who is notified of a cancellation by the Commissioner or by the previous holder of a certificate, a certificate ceases to be valid after a period of 5 working days from the date of notification. 15
- Compare: 2004 No 35 s NF 11(2)–(9)

*“Non-resident passive income*

- “32M Persons with approved issuer status** 20
- “(1) A person who borrows, or has borrowed, or will borrow money, may apply to the Commissioner to have approved issuer status for the purposes of the NRWT rules.
- “(2) On making an application under **subsection (1)**, the person is an approved issuer from the date of the application unless the Commissioner— 25
- “(a) considers that they have been responsible for serious default or neglect in complying with their obligations under the Inland Revenue Acts in the 2-year period leading up to the date of application; and 30
- “(b) notifies the person within 20 working days after the date of receiving the application that the application is declined.
- “(3) The Commissioner may revoke a person’s approved issuer status at a particular time if— 35

**Tax Administration Act 1994 (1994 No 166)—continued****New sections 32E to 32N—continued**

“(a) the Commissioner considers that the person has been responsible for serious default or neglect in complying with their obligations under the Inland Revenue Acts in the 2-year period leading up to that time; or

“(b) the person asks for revocation of the status.

“(4) The Commissioner must notify the person of a revocation under **subsection (3)**. 5

“(5) Despite **subsection (3)**, the person continues to have approved issuer status for the purposes of the NRWT rules and Part 6B of the Stamp and Cheque Duties Act 1971 in relation to a payment of interest made after the date of revocation for money lent to the person under a registered security while the person was an approved issuer and before the date of the revocation. 10

Compare: 2004 No 35 ss NG 5–NG 7

**“Foreign dividends”** 15

**“32N Information requirements when payments for foreign dividends reduced**

“(1) This section applies when a company makes a payment for a foreign dividend that is reduced under **section R 5 of the Income Tax Act 2006** by an amount of foreign withholding tax paid in relation to the dividend. 20

“(2) Before the reduction is made, the company must provide the Commissioner with all the information necessary to determine the amount of the foreign withholding tax.

“(3) The company must provide the information within the time allowed by the Commissioner in a case or class of cases, having regard to the period set out in **section 78B**. 25

“(4) If the company does not provide the information required under this section, the Commissioner may recover an amount equal to the amount of the foreign withholding tax as if it were income tax payable by the company. 30

Compare: 2004 No 35 ss NH 2(4), NH 3(6)”.

**Section 33**

Section 33(1B): “section CW 34 or CW 35 of the Income Tax Act 2004” is replaced by “**section CW 40 or CW 41 of the Income Tax Act 2006**” 35

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 33**—*continued*

Section 33: add the following:

“(4) The nominated company for a consolidated group is treated as a taxpayer for the purposes of this section. A company that is a member of a consolidated group in a tax year must not provide a separate return for a tax year, but this restriction applies only to a tax year, or a period of a tax year, in which the company is a member of the group.” 5

**Section 33A**

Section 33A(1)(a)(iic): “a tax deduction has been made in accordance with the income Tax (Withholding Payments) Regulations 1979” is replaced by “an amount of tax has been withheld in accordance with **section RD 11(3) of the Income Tax Act 2006**”. 10

Section 33A(1)(b)(iii): “deducted” is replaced by “withheld or deducted”.

Section 33A(1)(b)(iv): replace by the following:

“(iv) interest or a dividend that is resident passive income under **section R 2(1A)(b) of the Income Tax Act 2006** (excluding interest for which a RWT withholding certificate did not have to be prepared under **section 25(7)**), from which tax for resident passive income has been withheld at a rate other than that specified in— 15

“(A) **schedule 1, part D, table 1, row 3 of the Income Tax Act 2006** if that person’s annual gross income is more than \$38,000 but not more than \$60,000; or 20

“(B) **schedule 1, part D, table 1, row 4 or 5 of the Income Tax Act 2006** if that person’s annual gross income is more than \$60,000; and”. 25

Section 33A(1)(b)(v)(A): “schedule 19, clause 8(b) of the Income Tax Act 2004” is replaced by “**schedule 2, part B, table 1, row 2 of the Income Tax Act 2006**”. 30

Section 33A(1)(b)(v)(B): “schedule 19, clause 8(c) of the Income Tax Act 2004” is replaced by “**schedule 2, part B, table 1, row 3 of the Income Tax Act 2006**”.

Section 33A(1)(b)(vi)(A): “schedule 19, clause 5A of the Income Tax Act 2004” is replaced by “**schedule 2, part A, clause 5 of the Income Tax Act 2006**”. 35

**Tax Administration Act 1994 (1994 No 166)—continued****Section 33A—continued**

Section 33A(1)(b)(vi)(B): “schedule 19, clause 5B of the Income Tax Act 2004” is replaced by “**schedule 2, part A, clause 6 of the Income Tax Act 2006**”.

Section 33A(1)(b)(x)(B): replace by the following:

“(B) not resident passive income under **section R 2(1A)(b) of the Income Tax Act 2006**; and”.

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Section 33A(1)(c): replace by the following:

“(c) does not receive income from employment from which tax is withheld or deducted and the amount of that tax is determined in whole or in part by a special tax code certificate issued under **section 24F**; and”.

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Section 33A(1)(f): “subpart KD credit under section KD 2 of the Income Tax Act 2004 for which the amount of family credit abatement is greater than nil” is replaced by “**Part M credit** for which the amount of family credit abatement under **section MD 13** is greater than zero”.

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Section 33A(2)(cb) to (m): replace by the following:

“(d) received a total of more than \$200 of income that included—

“(i) a schedular payment, not being an amount or proportion of a schedular payment in respect of which the Commissioner has made a determination under **section RD 9(3) of the Income Tax Act 2006**:

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“(ii) beneficiary income; or

“(e) made a net loss, other than a net loss under **section LE 2 of the Income Tax Act 2006**; or

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“(f) has an available net loss; or

“(g) has carried forward to the income year a credit of tax under **section LE 3 of the Income Tax Act 2006**:

“(h) held a certificate of exemption under **section 32E of this Act** at any time in that tax year; or”

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**Section 33C**

Section 33C(1)(b): replace by the following:

“(b) in accordance with **section RD 11(3) of the Income Tax Act 2006**, an amount of tax was withheld by the Corporation from each payment referred to in paragraph (a); and”.

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**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 36**

Section 36(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Section 36BB**

Section 36BB, heading and provisions: “subpart MBA of the Income Tax Act 2004” is replaced by “**sections RP 17 to RP 21 of the Income Tax Act 2006**” in all places in which it appears. 5

**Section 36BC**

Section 36BC, heading and provisions: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006** in all places in which it appears”. 10

**Section 39**

Section 39: add the following:

“(5) For the tax year which corresponds to the income year or years in which the change of balance date occurs, the basic tax rate for the purposes of the **Income Tax Act 2006** and this Act is the rate that would apply if the person’s taxable income for the tax year were calculated using the formula— 15

$$\frac{365}{\text{income year days}} \times \text{taxable income}.$$

“(6) In the formula,— 20

“(a) **income year days** is the total days in the income year or years that correspond to the tax year:

“(b) **taxable income** is the person’s taxable income for the tax year.”

**Section 39B** 25

Section 39B(2)(b): “sections MB 19 to MB 23, as relevant, and schedule 13, part B of the Income Tax Act 2004” is replaced by “**sections RC 20 to RC 25**, as relevant, and **schedule 3, part B of the Income Tax Act 2006**”.

Section 39B(4)(b): “sections MB 20 to MB 23, as relevant, and schedule 13, part B of the Income Tax Act 2004” is replaced by “**sections RC 21 to RC 25**, as relevant, and **schedule 3, part B of the Income Tax Act 2006**”. 30

**Section 41**

Section 41, heading, and subsections (3)(b) and (4)(a): “subpart KD credit” is replaced by “**Part M** credit” in all places in which it appears. 35

**Tax Administration Act 1994 (1994 No 166)—continued****Section 41—continued**

Section 41(1) and (3)(a): “subpart KD of the Income Tax Act 2004” is replaced by “**Part M of the Income Tax Act 2006**” in all places in which it appears.

**Section 41A**

Section 41A: replace by the following:

- “41A Returns by person claiming credits of tax for housekeeper payments and gifts of money** 5
- “(1) A person allowed a credit of tax under **section LC 6 or subpart LD of the Income Tax Act 2006** may apply to the Commissioner for one or more refunds.
- “(2) The total amount of the refunds, including refunds made that were subject to an application under **subsection (7)**, must not be more than the annual amount of the credits of tax allowed. 10
- “(3) The sum of the housekeeping payments under **section LC 6 of the Income Tax Act 2006** and gifts of money under **subpart LD of the Income Tax Act 2006** must not be more than a taxpayer’s taxable income in the tax year in which the housekeeping payment or gift, or both the housekeeping payment and gift, is made. 15
- “(4) If **subsection (3)** applies, the Commissioner must, in equal portions, reduce the total amount of housekeeping payments and gifts so that the total is not more than the taxpayer’s taxable income in the tax year in which the housekeeping payment or gift, or both the qualifying payment and gift, is made. 20
- “(5) An application under **subsection (1)** must be made in the manner required by the Commissioner, be signed by the person, and be accompanied by any information the Commissioner requires, including— 25
- “(a) the amount of a payment that is a housekeeping payment under **section LC 6 of the Income Tax Act 2006**; and
- “(b) the amount of a gift to which **subpart LD of the Income Tax Act 2006** applies. 30
- “(6) A taxpayer with a standard balance date or an early balance date may apply for a refund for a tax year after 1 April next following the end of the taxpayer’s income year. Late balance date taxpayers may apply for a refund for a tax year on or after the first day of the taxpayers next accounting year. 35

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 41A**—*continued*

- “(7) Despite **subsection (6)**, the Commissioner may, in special circumstances, accept an application for a refund before the end of the tax year to which the application relates.
- “(8) For the purpose of **subsection (7)**, special circumstances include—
- “(a) a taxpayer leaving New Zealand, permanently or for a significant length of time: 5
  - “(b) a trustee of a deceased person’s estate who wishes to wind up the estate.
- “(9) Despite **subsection (1)**, the Commissioner must not refund a credit of tax unless an application complies with **subsections (2) and (3)**. 10
- “(10) When the Commissioner has considered an application for a credit of tax, the Commissioner must, by notice, inform the taxpayer of the amount of the credit of tax allowed under **section LC 6 or subpart LD of the Income Tax Act 2006** and of the amount of refund allowed. 15
- “(11) A credit of tax may not be refunded to an absentee, or a company, or a public authority, or a Maori Authority, or an unincorporated body, or a trustee liable for income tax under **sections HC 32, HC 16, or HZ 2 of the Income Tax Act 2006**. 20
- “(12) A refund allowed under **subsection (1)** must be paid as if it were tax paid in excess.
- “(13) A refund allowed under **subsection (1)**, to the extent it exceeds the correct amount of refund, is recoverable as an excess credit of tax under section 142D. 25
- “(14) Part 7 does not apply to a refund or an excess refund made under this section.
- “(15) Part 9 applies to applications made under this section.”
- Section 43A**
- Section 43A(2)(d)(iii) and (6)(b)(i): “dividend withholding payment” is replaced by “FDP” in all places in which it appears. 30
- Section 44A**
- Section 44A, heading, and subsections (1)(a) to (d) and (2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears. 35



**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 44B**

Section 44B(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Section 44C**

Section 44C(1): replace by the following: 5

“(1) The question whether trees are ornamental or incidental arises under the following provisions of the **Income Tax Act 2006**:

“(a) **section CB 25**:

“(b) **section EB 24(1)–(4)**:

“(c) **section FB 6 and FB 7**: 10

“(d) **section GC 1 and GC 2.**”

Section 44C(3): “section OB 1 of the Income Tax Act 2004 and under schedule 7, part A, item 8 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006** and under **schedule 20, part A, item 8 of the Income Tax Act 2006**” 15

**New section 44D**

After section 44C: insert the following:

**“44D Natural product dealer certificate**

“(1) For the purposes of **schedule 4, part H of the Income Tax Act 2006**, the Commissioner may issue a natural product dealer certificate to a person who applies in writing for one. 20

“(2) The certificate may be issued for any period of time, and is revoked when a notice ordering revocation is received by the Commissioner or the person, from the Commissioner or the person.” 25

**Section 46**

Section 46(5)(f): “paid under subpart KD of the Income Tax Act 2004” is replaced by “paid under **Part M of the Income Tax Act 2006**”.

Section 46(7): “section OB 2(2) of the Income Tax Act 2004, be a source deduction payment” is replaced by “**OB 2(2) of the Income Tax Act 2006**, be a PAYE income payment”. 30

**Section 46A**

Section 46A(5): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**” in all places in which it appears. 35

**New sections 46B to 46E**

After section 46A: insert the following:

**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 46B to 46E**—*continued***“Fringe benefits****“46B FBT returns for quarters**

- “(1) This section applies to an employer who pays their FBT liability under the single rate option or the alternate rate option. The employer chooses the relevant option by providing a return stipulating the selected rate. 5
- “(2) For each quarter of a tax year, the employer must provide a return that—
- “(a) sets out the details of the fringe benefits received by each of their employees in the quarter; and
  - “(b) includes a calculation of the amount of FBT payable on the taxable value of the fringe benefits in the quarter. 10
- “(3) The returns must be provided, and the employer is liable to pay the amount of FBT, by the following dates:
- “(a) for a return for each of the first 3 quarters of a tax year, 20 days after the end of the quarter: 15
  - “(b) for a return for the final quarter of a tax year, 31 May after the end of the quarter, unless **subsection (4)(a)** applies.
- “(4) If an employer chooses to pay FBT under **sections RD 51 and RD 54 of the Income Tax Act 2006**, and the result of the calculation is— 20
- “(a) a negative number, the employer is entitled to a refund of the overpayment:
  - “(b) a positive number, the employer must pay the difference. 25
- “(5) If no fringe benefit has been provided during a quarter, the employer must still provide a return under **subsection (3)**. However, the Commissioner may relieve an employer of this obligation.
- “(6) If an employer stops employing staff in a tax year as described in **section RD 64 of the Income Tax Act 2006**, they must provide a return within 2 months after the end of the quarter in which the employment ceased. For this purpose, **subsections (3) and (4), and paragraph (d)** of the definition of **date interest starts** apply to the employer. 30

Compare: 2004 No 35 ss ND 2(3), ND 9(2), (3), ND 10(2)–(5), ND 11, ND 12

**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 46B to 46E**—*continued***“46C FBT returns for years**

- “(1) This section applies to an employer who pays their FBT liability under the close company option or the small business option. The employer chooses the relevant option by notifying the Commissioner.
- “(2) The employer must provide a return that— 5
- “(a) sets out the details of the fringe benefits received by each of their employees in the tax year or income year, as applicable; and
- “(b) includes a calculation of the amount of FBT payable on the taxable value of the fringe benefits in the tax year or income year, as applicable. 10
- “(3) For an employer who chooses to pay under the close company option, the return must be provided no later than the employer’s terminal tax date for the relevant income year. The employer is liable to pay the amount calculated by the terminal tax date. 15
- “(4) For an employer who chooses to pay under the small business option, the return must be provided no later than 31 May after the end of the relevant tax year. The employer is liable to pay the amount calculated by 31 May. 20

Compare: 2004 No 35 ss ND 13(5), (6), ND 14(5), (6)

**“46D FBT returns: changes in payment periods**

- “(1) This section applies when an employer chooses to pay income tax on an income year basis under the close company option, and the first day of the relevant income year is not the same day as the first day of a quarter. 25
- “(2) The employer must provide a return and pay FBT under **section 46B**, treating the period between the first day of the quarter in which the income year starts and the first day of the income year as if it were a quarter. 30

Compare: 2004 No 35 s ND 15(7), (8)

**“46E FBT returns: information for calculations**

- “(1) This section applies for the purposes of **sections RD 59(2), RD 61(4), and RD 62(4) of the Income Tax Act 2006** when an employer

**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 46B to 46E**—*continued*

asks the Commissioner to replace the FBT liability determined under a set rate with a calculated amount.

- “(2) The employer must provide the information within 2 months after notifying the Commissioner that an assessment for the final quarter or year has been made.

Compare: 2004 No 35 s ND 1(6)”. 5

**Section 47**

Section 47: replace by the following:

**“47 Employer to furnish statement of ESCT**

Every employer or PAYE intermediary who in any period withholds any amount of ESCT from an employer’s superannuation contribution must deliver,— 10

“(a) subject to **paragraph (c)**, where the employer or PAYE intermediary has withheld that ESCT during the first payment period, not later than the 20th of the month during which that ESCT was withheld: 15

“(b) subject to **paragraph (c)**, where the employer or PAYE intermediary has withheld that ESCT during the second payment period, not later than the 5th of the month following the month in which that ESCT was withheld; and 20

“(c) notwithstanding **paragraphs (a) and (b)**, where the employer or PAYE intermediary is required to pay tax to the Commissioner in accordance with **section RD 4(1)(a) of the Income Tax Act 2006**, not later than the 20th of the following month in which the tax was withheld,— 25

to the Commissioner a remittance certificate showing the amount of employer’s superannuation contribution and the amount of ESCT relating to that contribution and any other particulars the Commissioner may require.” 30

**Section 48**

Section 48(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

**Section 49**

Section 49, heading and subsection (1): replace by the following:

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 49**—*continued***“49 NRWT withholding certificates and annual reconciliations**

- “(1) Every person who in any year—
- “(a) withholds, or is required by the NRWT rules to withhold, an amount of tax for non-resident passive income paid to or derived by any other person; or 5
  - “(b) pays to, or is required to pay to, the Commissioner under **section RF 10 of the Income Tax Act 2006** any amounts of tax for non-resident passive income that is dividends—
- shall prepare and, by not later than 31 May in the following year, furnish to the Commissioner, in such form as the Commissioner may approve,— 10
- “(c) a NRWT withholding certificate in respect of all such amounts of tax withheld or paid in relation to each recipient during the year; and 15
  - “(d) an annual reconciliation statement in respect of all such amounts of tax withheld or paid during the year.”.
- Section 49(2): “non-resident withholding tax deduction certificate” is replaced by “NRWT withholding certificate”.
- Section 49(2)(a): “making the deduction or payment” is replaced by “withholding or paying the tax”. 20
- Section 49(2)(d) to (g): replace by the following:
- “(d) the year in which the amounts of tax were withheld to which the certificate relates:
  - “(e) the type of non-resident passive income to which the withholding certificate relates: 25
  - “(f) the amount of tax withheld and the amount of non-resident passive income to which the tax relates:
  - “(g) the amount of tax paid:”.
- Section 49(4)(a): “make any deductions on account of non-resident withholding tax” is replaced by “withhold an amount of tax for non-resident passive income”. 30
- Section 49, subsection (4), words after the paragraphs, and subsection (4B)(a): “non-resident withholding tax deduction certificates” is replaced by “NRWT withholding certificates” in all places in which it appears. 35
- Section 49(4B): “section FCB 2 of the Income Tax Act 2004” is replaced by “**section FL 2(1) of the Income Tax Act 2006**”.

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 49**—*continued*

Section 49(4C): “tax deduction certificates” is replaced by “tax withholding certificates”.

**Section 50**

Section 50, heading and provision: “resident withholding tax” is replaced by “tax for resident passive income” in all places in which it appears. 5

**Section 51**

Section 51(1) and heading: replace by the following:

**“51 RWT withholding reconciliation statements**

“(1) Every person who in any year withholds (or is required by the RWT rules to withhold, but fails to do so) an amount of tax for resident passive income that is— 10

“(a) interest; or

“(b) a dividend treated as interest; or

“(c) a dividend to which **section RE 9(2) of the Income Tax Act 2006** applies,— 15

paid to or derived by any other person, must furnish to the Commissioner, in such form as the Commissioner may prescribe, such information as the Commissioner may require in relation to that amount of tax.”

Section 51(2): “a deduction of resident withholding tax” is replaced by “an amount of tax withheld for resident passive income”. 20

Section 51(2)(d) to (g): replace by the following:

“(d) whether the resident passive income is interest, a dividend treated as interest or a dividend to which **section RE 9(2) of the Income Tax Act 2006** applies; and 25

“(e) the date on which the amount of tax was withheld, or if there is more than 1 withholding, the year in which the withholdings were made; and

“(f) the amount of resident passive income and the amount of tax withheld for the resident passive income; and 30

“(g) the payment rate for RWT that applied to the resident passive income; and”.

Section 51(2A): “If the person has paid interest or specified dividends to another person (the **recipient**) and has not deducted resident withholding tax” is replaced by “If the person has paid interest, a dividend treated as interest, or a dividend to which **section RE 9(2) of** 35

**Tax Administration Act 1994 (1994 No 166)—continued****Section 51—continued**

**the Income Tax Act 2006** applies to another person (the **recipient**) and has not withheld an amount of tax for resident passive income”.

Section 51(2A)(b) and (c): replace by the following:

“(b) the total interest, dividends treated as interest or dividends to which **section RE 9(2) of the Income Tax Act 2006** applies that are paid to the recipient; and

“(c) the recipient’s tax file number, except if the recipient is, at the time of payment, a person to whom any of **paragraphs (a)–(c) of section 32E(2) of this Act** applies; and”.

Section 51(4): “deduct resident withholding tax” is replaced by “withhold an amount of tax for resident passive income”.

Section 51(5): “make resident withholding tax deductions” is replaced by “withhold amounts of tax for resident passive income”.

Section 51(5B): “section FCB 2 of the Income Tax Act 2004” is replaced by “**section FL 2(1) of the Income Tax Act 2006**”.

Section 51(7): “is resident withholding income under section NF 2(1A)(b) of the Income Tax Act 2004” is replaced by “a person is liable to withhold RWT from under **section RE 3(c) of the Income Tax Act 2006**”.

**Section 52**

Section 52, heading, words before paragraph (a), and paragraphs (a) and (b): replace by the following:

**“52 Disclosure of interest payments where no resident withholding tax deduction required**

Any payer who in any year makes a payment of resident passive income, being interest,—

“(a) for which no amount of tax is required to be withheld by reason of the fact either that—

“(i) the payment was not made by the payer in the course of or furtherance of a taxable activity; or

“(ii) **section RE 10 of the Income Tax Act 2006** applies; and

“(b) allowed as a deduction for purposes of the **Income Tax Act 2006**; and”.

Section 52(e): “resident withholding income” is replaced by “resident passive income”.

**Section 53**

Section 53(1)(c): “resident withholding tax” is replaced by “withholding of tax for resident passive income”.

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 53**—*continued*

Section 53(1)(d): “no deduction of resident withholding tax has been made under section NF 2(8) of the Income Tax Act 2004” is replaced by “an amount of tax has not been withheld, under **section RE 6 of the Income Tax Act 2006**, for resident passive income”.

**Section 54**

Section 54, heading: “**resident withholding income**” is replaced by **“resident passive income”**. 5

Section 54(1): “to make a deduction of resident withholding tax in respect of any amount of resident withholding income paid to or derived (in the case of a deduction of resident withholding tax made in accordance with section NF 3 of the Income Tax Act 2004)” is replaced by “to withhold an amount of tax for any amount of resident passive income paid to or derived (as the case may be)”. 10

Section 54(1)(b): replace by the following:

“(b) the total resident passive income of the recipient in that tax year for which an amount of tax was required to be withheld by the payer:” 15

**Section 56**

Section 56(a) and (b): “special account” is replaced by “special home ownership account operated by a person under Part 2 of the Home Ownership Savings Act 1974” in all places in which it appears. 20

**Section 59**

Section 59(2): “HH 1(1)” is replaced by “**HC 27, HC 28 and YB 21**” in all places in which it appears.

Section 59(2), (4), and (5): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears. 25

Section 59(4) and (5): “HH 7” is replaced by “**HH 7**” in all places in which it appears.

**Section 61**

Section 61(1)(b): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” 30

Section 61(1), proviso: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Section 64**

Section 64: “section ME 35(1)(b) of the Income Tax Act 2004” is replaced by “**section ME 35(1)(b) of the Income Tax Act 2006**”. 35



**Tax Administration Act 1994 (1994 No 166)—continued****Section 64—continued**

Section 64(b): “section CD 24(2) of the Income Tax Act 2004” is replaced by “**section 33(2) of the Income Tax Act 2006**”.

**Section 65**

Section 65: “section CX 36 or section DT 13 of the Income Tax Act 2004” is replaced by “**section CX 46 or DT 13 of the Income Tax Act 2006**”.

**Section 66**

Section 66, heading: “**policyholder credit account persons**” is replaced by “**PCA persons**”.

Section 66(1), (4), and (5): “policyholder credit account person” is replaced by “PCA person” in all places in which it appears.

Section 66(2)(b): “section ME 23 of the Income Tax Act 2004” is replaced by “**section ME 23 of the Income Tax Act 2006**”.

**Section 67**

Section 67, heading and subsection (1): “imputation credit account company” is replaced by “ICA company” in all places in which it appears.

Section 67(1)(c): “section CD 6 or CD 7 of the Income Tax Act 2004” is replaced by “**section CD 7 of CD 8 of the Income Tax Act 2006**”.

Section 67(1)(eb): “Australian imputation credit account company” is replaced by “Australian ICA company”.

**Section 68**

Section 68, heading and subsection (1): “dividend withholding payment credit” is replaced by “FDP credit” in all places in which it appears.

Section 68(1)(a): “dividend withholding payment credits” is replaced by “FDP credits”.

Section 68(1)(b): “dividend withholding payment ratio” is replaced by “FDP ratio”.

Section 68(1)(c): “combined imputation and dividend withholding payment ratio” is replaced by “combined imputation and FDP ratio”.

**Section 68A**

Section 68A: replace by the following:

**“68A Statement when CTR credit attached to dividend**

If a CTR company attaches a CTR credit to a dividend, the company must include the following information in the company dividend statement required by section 67:

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**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 68A**—*continued*

- “(a) the CTR additional dividend paid under **section LQ 5 of the Income Tax Act 2006**:
- “(b) the CTR ratio:
- “(c) the combined imputation and CTR ratio.”

**Section 68B**

Section 68B(1)(d): “base ratio” is replaced by “Maori authority credit ratio”. 5

**Section 69**

Section 69: replace by the following:

**“69 Annual imputation return**

- “(1) An ICA company must furnish to the Commissioner an annual imputation return in the prescribed form for a tax year, showing— 10
  - “(a) the opening balance and closing balance of the imputation credit account for the tax year:
  - “(b) the amount and source of all credits and debits that have arisen during the tax year in accordance with **tables 01 and 02 of the Income Tax Act 2006**: 15
  - “(c) the amount of any further income tax payable in respect of the tax year under **sections OB 65 to 67 of the Income Tax Act 2006**: 20
  - “(d) the amount of any imputation penalty tax payable in respect of the tax year:
  - “(e) where the company is a BETA company,—
    - “(i) the opening balance and closing balance of the company’s branch equivalent tax account for the tax year: 25
    - “(ii) the amount and source of all credits and debits to the company’s branch equivalent tax account for the imputation year that have arisen in accordance with **tables 07 and 08 of the Income Tax Act 2006**: 30
  - “(f) if the company is a CTR company for the tax year,—
    - “(i) the opening and closing balances of the company’s CTR account for the tax year:
    - “(ii) the amount and source of all credits and debits that have arisen in the company’s CTR account in accordance with **subpart OD of the Income Tax Act 2006**: 35
  - “(g) where the company is a PCA company,—

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 69**—*continued*

- “(i) the opening balance and closing balance of the company’s policyholder credit account for the tax year:
  - “(ii) the amount and source of all credits and debits to the company’s policyholder credit account for the tax year that have arisen in accordance with **tables 013 and 014 of the Income Tax Act 2006**: 5
- “(h) where the company is a qualifying unit trust or a group investment fund that derives category A income—
  - “(i) the opening and closing balances of the trust’s or fund’s supplementary ASC account for the tax year: 10
  - “(ii) the amount and source of all credits and debits that have arisen in the trust’s or fund’s supplementary ASC account in accordance with **tables 011 and 012 of the Income Tax Act 2006**: 15
- “(i) such further information as may be prescribed or as may be required by the Commissioner.
- “(2) The annual imputation return required for the tax year by **subsection (1)** must be furnished to the Commissioner not later than— 20
  - “(a) the last day of the July that next follows the tax year, if the imputation credit account company is an Australian ICA company that is not required to file a return of income for the tax year: 25
  - “(b) the last day on which the ICA company is permitted by section 37 to file a return of income for the tax year, otherwise.”

**Section 69B**

Section 69B(1): “the imputation year that corresponds with” is omitted. 30

Section 69B(2)(a) to (d): “imputation year” is replaced by “tax year” in all places in which it appears.

Section 69B(2)(b): “sections MK 4 and MK 5 of the Income Tax Act 2004” is replaced by “**tables 017 and 018 of the Income Tax Act 2006**”.

Section 69B(2)(c): “section MK 8 of the Income Tax Act 2004” is replaced by “**sections OK 21 and OK 22 of the Income Tax Act 2006**”.

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 70**

Section 70(1), (2), (2B), and (3): “imputation credit account company” is replaced by “ICA company” in all places in which it appears.

Section 70(2B): “end of an imputation year” is replaced by “end of a tax year” 5

Section 70(2), (2B), and (3): “imputation year” is replaced by “tax year” in all places in which it appears.

Section 70(2B): “section ME 5(2)(eb) or ME 12(2)(da) of the Income Tax Act 2004” is replaced by “**section ME 5(2)(eb) or ME 12(2)(da) of the Income Tax Act 2006**” 10

Section 70(2B)(b): “section MD 2 of the Income Tax Act 2004” is replaced by “**section MD 2 of the Income Tax Act 2006**”.

Section 70(4): “an imputation year” is replaced by “a tax year”.

**Section 70B** 15

Section 70B(2), (3) and (4): “an imputation year” is replaced by “a tax year” in all places in which it appears.

Section 70B(2) and (3): “the imputation year” is replaced by “the tax year”.

**Section 71** 20

Section 71: replace by the following:

**“71 Annual FDPA return**

Every FDPA company must, not later than the time allowed in accordance with section 37 for the furnishing of a return of income in respect of an income year, furnish to the Commissioner an annual FDPA return in the prescribed form for the tax year which corresponds with that income year, showing— 25

“(a) the opening and closing balances of the FDP account for the tax year:

“(b) the amount and source of all credits and debits that have arisen during the imputation year in accordance with **tables O3 and O4 of the Income Tax Act 2006**: 30

“(c) the amount of any further dividend withholding payment payable in respect of the tax year under **sections OC 30 to OC 32 of the Income Tax Act 2006**: 35

“(d) the amount of any FDP penalty tax payable in respect of the imputation year:

“(e) whether the company has made an election under **section OC 4(1) of the Income Tax Act 2006** to cease to be a FDPA company: 40

**Tax Administration Act 1994 (1994 No 166)—continued****Section 71—continued**

- “(f) the amount and source of every foreign dividend paid to the company during the year, and the amount of any foreign withholding tax paid in respect of any such foreign dividend:
- “(g) such further information as may be prescribed or as may be required by the Commissioner.

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**“Foreign dividends****“71B Return requirements for refunds: foreign dividends**

- “(1) This section applies for the purposes of **section RM 21(3) of the Income Tax Act 2006** when a net loss is used to reduce a company’s net income for an income year in which a foreign dividend is paid. 10
- “(2) The company described in **section RM 21(1) of that Act** must—
- “(a) file a return of income under section 33 for the income year in which the net loss arose; and
- “(b) file a return of income under section 33 for the current income year; and 15
- “(c) apply to the Commissioner for the refund of the payment for the foreign dividend.
- “(3) The company described as group company B in **section RM 21(2) of that Act** must— 20
- “(a) file a return of income under section 33 for the income year in which the net loss arose; and
- “(b) notify the Commissioner that payment of some or all of the payment for the foreign dividend is satisfied by reducing the net loss. 25

Compare: 2004 No 35 s NH 4(5)(b), (c)”.

**Section 72**

Section 72, heading, and subsections (1) and (2): “dividend withholding payment account return” is replaced by “FDPA return” in all places in which it appears. 30

Section 72(1) and (2): “dividend withholding payment account company” is replaced by “FDPA company” in all places in which it appears.

Section 72(2): “imputation year” is replaced by “tax year” in all places in which it appears. 35

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 72**—*continued*

Section 72(3): “an imputation year” is replaced by “a tax year”.

**Section 73**

Section 73, heading: “**Dividend withholding payment account**” is replaced by “**FDPA**”.

Section 73(b): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

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**Section 74**

Section 74(1)(b): “imputation credit account company” is replaced by “ICA company”.

Section 74(1)(c): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

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Section 74(2): “an imputation year if the group has no liability to make a payment under section ME 14(3) of the Income Tax Act 2004 for the imputation year” is replaced by “a tax year if the group has no liability to make a payment under **section OP 6 of the Income Tax Act 2006** for the tax year”.

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**Section 77**

Section 77: “section MF 1(1) of the Income Tax Act 2004 after the end of the imputation year” is replaced by “**section MF 1(1) of the Income Tax Act 2006** after the end of the tax year”.

Section 77, words after the paragraphs: “imputation year” is replaced by “tax year”.

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**Section 78**

Section 78, heading: “**branch equivalent tax account persons**” is replaced by “**BETA persons**”.

Section 78(1), (4) and (5): “branch equivalent tax account” is replaced by “BETA” in all places in which it appears.

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Section 78(2)(b): “section MF 13 of the Income Tax Act 2004” is replaced by “**tables 09 and 010 of the Income Tax Act 2006**”.

**New sections 78B to 78F**

After section 78: insert the following:

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**“78B Applications for credits of tax**

“(1) A taxpayer who has a credit of tax under **section LJ 2 or LK 1 of the Income Tax Act 2006** must apply for the credit within 4 years after the end of the tax year in which the taxpayer would have the credit of tax in the absence of this section. The Commissioner may extend this 4-year period by another period of up to 2 years.

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**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 78B to 78F**—*continued*

“(2) The taxpayer must provide with the application under **sub-section (1)** information that is necessary to determine the amount of the credit.

Compare: 2004 No 35 s LC 13(1)

**“78C Disclosure when changes occur**

A taxpayer must provide to the Commissioner, as soon as possible, all relevant information if— 5

“(a) an amount referred to in **section LJ 6 of the Income Tax Act 2006** is changed; and

“(b) the change occurs after the taxpayer has made an application under **section 78B**. 10

Compare: 2004 No 35 s LC 13(2)

**“78D Evidential requirements for credits of tax**

A taxpayer who has a credit of tax under **section LB 3 or subparts LE, LF, or LO of the Income Tax Act 2006**, must provide the Commissioner with sufficient evidence of the credit, including, as applicable— 15

“(a) for an imputation credit, a shareholder dividend statement:

“(b) for a dividend withholding payment credit, a shareholder dividend statement for the dividend withholding payment credit: 20

“(c) for a credit for a tax deduction in relation to resident withholding tax, RWT withholding certificates for the amount of tax for the taxpayer’s resident passive income: 25

“(d) for a Maori authority credit, a Maori authority distribution statement for the Maori authority credit:

“(e) any other information that the Commissioner may require.

Compare: 2004 No 35 ss LB 2(4), LD 3(4), LD 3A(5), LD 8(3), LD 9(4) 30

**“78E Information for underlying foreign credits**

“(1) For the purposes of **section LL 2 of the Income Tax Act 2006**, a taxpayer must have available to provide, if asked,—

“(a) a copy of a receipt issued by the relevant revenue authority evidencing payment of the relevant tax; or 35

**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 78B to 78F**—*continued*

“(b) a copy of a foreign return of income that is of substantially the same nature as a return of income under the Inland Revenue Acts, when the return of income has been provided to the relevant revenue authority and shows the relevant tax as payable; or

“(c) a copy of a demand, statement of account, or a similar document issued by the relevant revenue authority, seeking payment of the relevant tax.

“(2) **Subsection (1)** does not apply if the Commissioner is satisfied on the basis of evidence such as an auditor’s certificate that the relevant tax is paid or payable.

Compare: 2004 No 35 s LF 6(4)

**“78F Time for providing information in relation to underlying foreign credits**

A taxpayer who has a credit of tax for an amount of underlying foreign tax must provide to the Commissioner information that is necessary to verify a calculation of their credit under **subpart LL of the Income Tax Act 2006** within—

“(a) 4 years after the end of the accounting year in which the person may first use the credit under **section R 2(1) of the Income Tax Act 2006**; and

“(b) a further time that the Commissioner may allow, having regard to the time allowed for applications under **section 78B**.

Compare: 2004 No 35 s LF 6(6)”.

**Section 79**

Section 79: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Section 80**

Section 80: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Section 80C**

Section 80C(1A): “resident withholding income that had insufficient resident withholding tax deducted” is replaced by “resident passive income from which insufficient tax was withheld”.



**Tax Administration Act 1994 (1994 No 166)—continued****Section 80D**

Section 80D(1)(c)(iii): “section NC 16 of the Income Tax Act 2004 to furnish the Commissioner with an employer monthly schedule relating to a source deduction payment” is replaced by “**section R 16 of the Income Tax Act 2006** to furnish the Commissioner with an employer monthly schedule relating to a PAYE income payment”. 5

**Section 80E**

Section 80E(2)(c): “source deductions or withholding deductions” is replaced by “tax withheld for PAYE income payments and other income”. 10

Section 80E(2)(ea): “section KD 5 of the Income Tax Act 2004” is replaced by “**section L of the Income Tax Act 2006**”.

**Section 80F**

Section 80F(5): “RWT deduction certificate” is replaced by “RWT withholding certificate”. 15

**Section 80H**

Section 80H(3)(c) and (d): “section MD 1(1A) of the Income Tax Act 2004” is replaced by “**section MD 1(1A) of the Income Tax Act 2006**” in all places in which it appears.

**New Part 3B** 20

After section 80I: insert the following:

**“Part 3B  
“Credits of Tax**

*“Applying for payment by instalment*

**“80KA Applications for payment of credit of tax by instalment** 25

“(1) This section applies to applications made under **section M of the Income Tax Act 2006**.

“(2) An application by a person who wants to be paid their credit of tax (other than a parental tax credit) by instalment must be made before the selected period starts. 30

“(3) A person who wants to be paid their parental tax credit by instalment must apply no later than 3 months after the date of the dependent child’s birth.

“(4) If a person referred to in **subsection (3)** applies more than 3 months after the date of the dependent child’s birth, the person may receive the parental tax credit only in accordance with 35

**Tax Administration Act 1994 (1994 No 166)**—*continued***New Part 3B**—*continued*

**section M 6 of the Income Tax Act 2006** in the tax year in which the birth occurs.

- “(5) If the 3-month period described in **subsection (3)** spans 2 tax years and the whole of the selected period falls in the first tax year, the selected period is treated as falling in the second tax year if all instalments are paid to the person in the second tax year. 5

Compare: 2004 No 35 s KD 5(1B)–(1C)

**“80KB Contents of application**

- “(1) An application referred to in **section 80KA** must—
- “(a) be in a form prescribed by the Commissioner; and 10
  - “(b) be signed by the person and any other person who, at the time at which the application is made, expects to be, in the selected period, their spouse, civil union partner, or de facto partner; and
  - “(c) give, for each person who signed the application (**signatory**), a complete statement of— 15
    - “(i) the family scheme income that is expected to be attributable to the tax year; and
    - “(ii) the family scheme income that is expected to be attributable to the selected period; and 20
  - “(d) choose whether the instalments should be paid weekly or fortnightly; and
  - “(e) contain any other information required by the Commissioner; and
  - “(f) be accompanied by the information described in **subsection (2)**. 25
- “(2) The application under **subsection (1)** must be accompanied by,—
- “(a) for a signatory who expects to derive income from employment, evidence of the amount of income from employment derived by the signatory in the period of 1 month immediately before the date on which the application is made: 30
  - “(b) for a signatory who expects to derive income from a business,— 35
    - “(i) a copy of the financial statements of the business for the tax year or corresponding income year

**Tax Administration Act 1994 (1994 No 166)**—*continued***New Part 3B**—*continued*

- immediately before the tax year that contains the selected period; or
- “(ii) if the financial statements referred to in **subparagraph (i)** have not been completed, a copy of the financial statements for the business for the tax year or corresponding income year that is before the year immediately before the tax year that contains the selected period; or 5
- “(iii) a set of budgeted accounts of the business for the tax year or corresponding income year that contains the selected period; or 10
- “(iv) other evidence in relation to the business for the tax year or corresponding income year that contains the selected period:
- “(c) unless **paragraph (d)** applies, the tax file number of each child for whom an entitlement to a credit of tax arises: 15
- “(d) in the case of a child that has died or is given up for adoption, a birth certificate or other evidence verifying the birth or existence of the child for whom an entitlement to a credit of tax arises.
- “(3) **Subsection (2)(a)** does not apply if the Commissioner considers that the Commissioner has enough evidence of a signatory’s income from employment. 20
- “(4) **Subsection (2)(d)** does not apply to an application made by a person who is an adoptive parent, as that term is defined in the Adoption Act 1955. 25
- Compare: 2004 No 35 s KD 5(2)–(2AB)

**“80KC When tax file number of child does not accompany application**

- “(1) **Subsection (2)** applies when— 30
- “(a) an application referred to in **section 80KA** is not accompanied by the tax file number of each child for whom an entitlement to a credit of tax arises; and
- “(b) the Commissioner has enough other evidence of the person’s entitlement.
- “(2) The Commissioner must— 35
- “(a) provide the person with a notice of entitlement; and

**Tax Administration Act 1994 (1994 No 166)**—*continued***New Part 3B**—*continued*

“(b) pay to the person instalments of a credit of tax under **section MA 1** or, as applicable, **sections MB 1 and ME 1 of the Income Tax Act 2006** for a period of 56 days.

“(3) **Subsection (4)** applies when the person or their spouse, civil union partner, or de facto partner does not provide the tax file number of a child for whom an entitlement to a credit of tax arises within the 56-day period. 5

“(4) The Commissioner must stop paying the credit of tax for the child until the tax file number is provided.

Compare: 2004 No 35 s KD 5(3), (3A)

**“80KD What Commissioner must do on receipt of application** 10

“(1) This section applies when the Commissioner receives an application that complies with **section 80KB**.

“(2) The Commissioner must do the following:

“(a) determine under **section M 1 of the Income Tax Act 2006** the estimated amount of credit of tax to which the person would be entitled for the selected period; and 15

“(b) calculate under **section M 3 of the Income Tax Act 2006** the amount that, if the Commissioner gave a person a notice of entitlement for the whole selected period, would be the interim instalment of credit of tax that would be set out in the notice; and 20

“(c) for all or some of the selected period, give the person a notice (**notice of entitlement**) setting out—

“(i) the amount of the instalment of the credit of tax to which the person is entitled; and 25

“(ii) the amount after abatement contributed by the family support to the instalment; and

“(iii) the amount of credit after abatement contributed by the in-work payment to the instalment; and

“(iv) the amount after abatement contributed by the child tax credit to the instalment; and 30

“(v) the amount after abatement contributed by the parental tax credit to the instalment; and

“(vi) the amount contributed by the family tax credit to the instalment. 35

**Tax Administration Act 1994 (1994 No 166)**—*continued***New Part 3B**—*continued*

“(3) The Commissioner must keep a copy of every notice of entitlement that is given under this section.

Compare: 2004 No 35 s KD 5(4), (5)(a)

*“Notices of entitlement***“80KE Notices of entitlement**

A notice of entitlement issued under **section 80KD**— 5

“(a) is not transferable; and

“(b) is subject to the terms and conditions set out in it by the Commissioner.

Compare: 2004 No 35 s KD 5(11)

**“80KF Effect of giving notice of entitlement** 10

“(1) If a notice of entitlement has been given to a person, the Commissioner must pay the person instalments of credit of tax under **section 80KN**.

“(2) A person continues to be entitled to a credit of tax under **section MC 2** or, as applicable, **sections MA 1 and ME 1 of the Income Tax Act 2006** for relationship periods after the relationship period for which an application was made, until the Commissioner cancels the notice under **section 80KH**. 15

Compare: 2004 No 35 s KD 5(2A), (5)(b), (7)

**“80KG Notifying Commissioner of events affecting notice of entitlement** 20

“(1) **Subsection (2)** applies when—

“(a) a person has been given a notice of entitlement; and

“(b) 1 or more of the events described in **subsection (3)** occur within the period starting on the date of the notice of entitlement and ending on the last day of the selected period. 25

“(2) The person must notify the Commissioner immediately if an event of the kind described in **subsection (3)** occurs that may result in the person losing their entitlement. 30

“(3) The events include—

“(a) the person or their spouse, civil union partner, or de facto partner stops being the principal caregiver of a

**Tax Administration Act 1994 (1994 No 166)**—*continued***New Part 3B**—*continued*

- child, and the person expects that they will not resume the role of principal caregiver for a period of more than 56 consecutive days; or
- “(b) the person starts or stops being a spouse, civil union partner, or de facto partner; or
- “(c) any other event of a kind set out in the notice of entitlement for the purposes of this subsection. 5
- “(4) **Subsection (5)** applies when—
- “(a) a notice of entitlement has been issued to a person; and
- “(b) 1 or more of the events described in **subsection (6)** occur.
- “(5) The person may notify the Commissioner if an event of the kind described in **subsection (6)** occurs that may change a person’s entitlement. 10
- “(6) The events include—
- “(a) the person or their spouse, civil union partner, or de facto partner become the principal caregiver of any child; or 15
- “(b) something happens that the person thinks may affect their entitlement to the credit of tax specified in the notice of entitlement; or
- “(c) the notice of entitlement is lost or destroyed. 20
- Compare: 2004 No 35 s KD 5(9)

**“80KH Cancellation of notice of entitlement**

- “(1) This section applies when the Commissioner—
- “(a) is notified under **section 80KG**; or
- “(b) considers that a notice of entitlement given to a person no longer applies; or 25
- “(c) is advised by the chief executive of the department currently responsible for administering the Social Security Act 1964, under sections 84 or 85G of this Act, that the person is also receiving a credit of tax from the chief executive or will receive a credit of tax from the chief executive. 30
- “(2) The Commissioner may, on notifying the person,—
- “(a) cancel the notice of entitlement; or
- “(b) provide a replacement notice of entitlement for the same relationship period or a different relationship 35

**Tax Administration Act 1994 (1994 No 166)—continued****New Part 3B—continued**

period, or provide a supplement to the notice of entitlement, as appropriate, having regard to information in the Commissioner's possession.

Compare: 2004 No 35 s KD 5(10), (12)

***“Payments to holders of notices of entitlement***

- “80KI Payment of credit of tax by instalment by Commissioner** 5
- “(1) This section applies when the Commissioner has given a notice of entitlement to a person.
- “(2) In the period described in **subsection (3)**, the Commissioner must pay to the person the instalments of the credit of tax set out in the notice of entitlement. 10
- “(3) The period—
- “(a) starts on the day stated in the notice of entitlement; and
- “(b) ends with the earlier of—
- “(i) the day on which the notice of entitlement is cancelled by the Commissioner; or 15
- “(ii) the end date stated in the notice of entitlement.
- “(4) The Commissioner may choose the days on which the instalments are paid. 20
- Compare: 2004 No 35 s KD 7(1)
- “80KJ Delay in providing notice of entitlement**
- “(1) This section applies when the Commissioner thinks that the time taken to provide a notice of entitlement has been unduly delayed.
- “(2) The Commissioner may pay the instalments of the credit of tax that the Commissioner thinks should be paid, having regard to the circumstances of the case. 25
- Compare: 2004 No 35 s KD 7(3)
- “80KK Payment by instalment of family support (without abatement)** 30
- “(1) This section applies when the Commissioner considers, on the basis of information provided under section 85G by the chief executive, that a person is entitled to family support.

**Tax Administration Act 1994 (1994 No 166)**—*continued***New Part 3B**—*continued*

- “(2) In the period described in **subsection (3)**, the Commissioner must pay to the person family support by instalment and without abatement.
- “(3) The period—
- “(a) starts on the day following the day that the chief executive says is the last day that the person is entitled to— 5
    - “(i) an income-tested benefit, an orphan’s benefit, or an unsupported child’s benefit paid or payable under the Social Security Act 1964; or
    - “(ii) a family assistance credit paid under **section 80KN**; and 10
  - “(b) ends on the earlier of—
    - “(i) the day before the first day stated in a notice of entitlement that is provided later:
    - “(ii) a period of not more than 56 days, starting on the first day referred to in **paragraph (a)**. 15
- “(4) **Subsection (5)** applies when the chief executive pays family support for part of the 56-day period referred to in **subsection (3)(b)(ii)**.
- “(5) The period referred to in **subsection (3)(b)(ii)** is reduced by the period for which the chief executive paid family support. 20
- Compare: 2004 No 35 s KD 7(2B), (2C)

**“80KL Payment of instalments into accounts**

- “(1) Unless the Commissioner in a particular case otherwise determines, it is a condition of the receipt of credits of tax paid by instalments by the Commissioner that— 25
- “(a) the person, or the person and their spouse, civil union partner, or de facto partner,—
    - “(i) gives the Commissioner the details of an existing bank account held by the person (whether alone or jointly with their spouse, civil union partner, or de facto partner); or 30
    - “(ii) opens a bank account (if they do not have one), and gives the Commissioner details of that account; and
  - “(b) the existing account or, as applicable, the opened account is an account held as described in **subsection (2)**. 35



**Tax Administration Act 1994 (1994 No 166)**—*continued***New Part 3B**—*continued*

- “(2) The account must be held with—
- “(a) a registered bank within the meaning of that term in section 2 of the Reserve Bank of New Zealand Act 1989; or
  - “(b) a building society, in respect of any deposits with the building society; or 5
  - “(c) the Public Service Investment Society Limited; or
  - “(d) a credit union within the meaning of that term in section 2 of the Friendly Societies and Credit Unions Act 1982.
- “(3) The Commissioner must pay every instalment of credit of tax into the account. 10

Compare: 2004 No 35 s KD 7(4)

**“80KM Summary of instalments paid**

- “(1) This section applies when the Commissioner pays to a person instalments of the credit of tax shown in the notice of entitlement given to the person. 15
- “(2) The Commissioner must give the person—
- “(a) a summary showing the total of all the credits of tax paid by instalments under the person’s notice of entitlement for the tax year; and
  - “(b) any other information prescribed by the Commissioner. 20
- “(3) The Commissioner must provide the summary—
- “(a) for a non-filing taxpayer, on or before 20 May next following the last day of the tax year in which the payment is made; and
  - “(b) for a filing taxpayer, on the same date that the Commissioner issues the person with an income statement for the tax year in which the payment is made. 25

Compare: 2004 No 35 s KD 7(2), (2A)

***“Payments of credit of tax by chief executive***

- “80KN Payment of credit of tax by chief executive 30**
- “(1) This section applies when—
- “(a) in a tax year, the chief executive of the department currently responsible for administering the Social

**Tax Administration Act 1994 (1994 No 166)**—*continued***New Part 3B**—*continued*

Security Act 1964 pays to a person an income-tested benefit; and

“(b) the chief executive is satisfied that—

“(i) the person is entitled to receive a family assistance credit for which the amount of the family credit abatement is zero; or

5

“(ii) the chief executive is authorised by an Order in Council made under section 225A to pay the person a family assistance credit for which the family credit abatement is more than zero.

“(2) When paying the income-tested benefit, the chief executive must pay to the person the family assistance credit that the chief executive considers that the person is entitled to at the time of the payment.

10

Compare: 2004 No 35 s KD 6(1)

**“80KO Determining family assistance credit**

15

In determining the amount of family assistance credit that is payable under **section 80KN**, the chief executive must—

“(a) use the method set out in **section MD 13 of the Income Tax Act 2006**, if required to calculate the amount of the family credit abatement; and

20

“(b) take into account the rate of family support and the family credit abatement given by **sections MD 3 and MD 13 of the Income Tax Act 2006**.

Compare: 2004 No 35 s KD 6(1A)

**“80KP When entitlement to income-tested benefit ends**

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“(1) This section applies for the purposes of **section 80KN** when—

“(a) a person’s entitlement to an income-tested benefit ends; and

“(b) they apply to the chief executive to have the payment of their family support continued.

30

“(2) The chief executive must continue to pay the family support to the person for a period determined by the chief executive in

**Tax Administration Act 1994 (1994 No 166)—continued****New Part 3B—continued**

consultation with the Commissioner. The amount is determined as if the person were still being paid an income-tested benefit during this period.

Compare: 2004 No 35 s KD 6(1B)

**“80KQ No authority to pay family assistance credit**

“(1) This section applies when the chief executive is not satisfied that they are authorised to pay the family assistance credit to the person under the section. 5

“(2) The chief executive may ask the Commissioner to accept from the person their application for a notice of entitlement.

Compare: 2004 No 35 s KD 6(1C) 10

**“80KR Request by chief executive to stop payment of family assistance credit**

“(1) This section applies when—  
 “(a) the chief executive has made a request under **section 80KQ(2)**; but 15  
 “(b) the chief executive is satisfied that they are authorised to pay the person the family assistance credit.

“(2) The chief executive may ask the Commissioner to stop paying the person under their notice of entitlement.

Compare: 2004 No 35 s KD 6(1D) 20

**“80KS Request by person to stop or re-start payment of credit of tax**

“(1) **Subsection (2)** applies, despite **section 80KN or 80KP**, when a person notifies the chief executive not to pay them the credit of tax. 25

“(2) The chief executive must, as soon as practicable, stop paying the person the credit of tax.

“(3) **Subsection (4)** applies when a person cancels their notification under **subsection (1)**.

“(4) The chief executive must, as soon as practicable, start paying the person the credit of tax again. 30

Compare: 2004 No 35 s KD 6(2), (3)

**Tax Administration Act 1994 (1994 No 166)**—*continued***New Part 3B**—*continued***“80KT Details of payments of credits of tax**

- “(1) This section applies when the chief executive pays under **section 80KN** a credit of tax to a person.
- “(2) The chief executive must, for each month in which a payment is made, give the Commissioner details of the payment in an employer monthly schedule. 5
- “(3) The chief executive must, not later than the 20 April next following the last day of the tax year in which the payment is made, give the person—
- “(a) a summary— 10
- “(i) signed by the chief executive; and
- “(ii) in a form authorised by the Commissioner; and
- “(iii) showing the total of all of the credits of tax paid; and
- “(b) any other information required by the Commissioner.
- “(4) The chief executive must, not later than 31 May in the tax year in which the summary is provided under **subsection (3)**, give the Commissioner— 15
- “(a) a copy of every summary given by the chief executive under **subsection (3)(a)**; and
- “(b) any other information required by the Commissioner. 20
- Compare: 2004 No 35 s KD 6(4)

***“When Commissioner takes over payment of credit of tax from chief executive*****“80KU Payment of credit of tax taken over by Commissioner**

- “(1) This section applies when— 25
- “(a) in a tax year, the chief executive stops paying a person an amount of credit of tax or an income-tested benefit; and
- “(b) the person applies to the Commissioner for payment of family assistance credit, family tax credit, or family support; and 30
- “(c) the Commissioner determines that the person is entitled to the credit of tax under **section MD 1 of the Income Tax Act 2004** for the period described in **subsection (3)**.

**Tax Administration Act 1994 (1994 No 166)**—*continued***New Part 3B**—*continued*

- “(2) For the period described in **subsection (3)**, the Commissioner may pay to the person the arrears of the credits of tax, other than the in-work payment and the parental tax credit.
- “(3) The period—
- “(a) starts on the later of—
    - “(i) the first day of the tax year; and 5
    - “(ii) the day following that on which the chief executive stops paying the amount to the person; and
  - “(b) ends on the day before the first day stated in a notice of entitlement that is later given to the person. 10
- Compare: 2004 No 35 s KD 7(3A), (3B), (3C)

**“80KV Statement of family scheme income**

- “(1) This section applies to a person to whom the Commissioner has given a notice of entitlement for a tax year.
- “(2) The person must, in the time within which they are required to file their return of income for the tax year, give the Commissioner a statement setting out— 15
- “(a) a complete statement of their family scheme income signed by the person; and
  - “(b) a complete statement of the family scheme income for the tax year of their spouse, civil union partner, or de facto partner signed by that person. 20
- Compare: 2004 No 35 s KD 4(5)

**“80KW Effect of extra instalment on entitlement to credit of tax**

- “(1) This section applies to a person who— 25
- “(a) is entitled to a family assistance credit or family tax credit for the whole or part of a tax year; and
  - “(b) receives in the tax year—
    - “(i) a payment under **section 80KI** of an instalment of the credit for each period of a week or a fortnight in the tax year; or 30
    - “(ii) payments under **section 80KN** of instalments of the credit in the tax year and no payment under **section 80KI** in the tax year; and
  - “(c) as a consequence of the year not being divided into an exact number of fortnights or weeks,— 35

**Tax Administration Act 1994 (1994 No 166)**—*continued***New Part 3B**—*continued*

- “(i) receives in the tax year 27 instalments corresponding to a period of a fortnight; or  
“(ii) may have received in the tax year 53 instalments corresponding to a period of a week.
- “(2) **Subsection (3)** applies—
- “(a) for the purposes of **section MF 6 of the Income Tax Act 2006**; and 5  
“(b) when a person has received payments under **section 80KI** for the whole of a tax year.
- “(3) The person is entitled to a credit of tax for the tax year of an amount calculated using the formula— 10
- $$\text{tax credit} + ((\text{final instalment} - \text{parental tax credit}) \times \frac{13}{14}).$$
- “(4) In the formula in **subsection (3)**,—
- “(a) **tax credit** is the amount of the credit of tax for the tax year calculated for the person under— 15
- “(i) **section MD 1 of the Income Tax Act 2006**, if the person is entitled to a family assistance credit:  
“(ii) **section ME 1 of the Income Tax Act 2006**, if the person is entitled to the family tax credit: 20
- “(b) **final instalment** is the amount of the final instalment received by the person in the tax year:
- “(c) **parental tax credit** is the amount of any parental tax credit that is included in the final instalment received by the person in the tax year. 25
- “(5) **Subsection (6)** applies—
- “(a) for the purposes of **section MF 6(2) of the Income Tax Act 2006**; and  
“(b) when a person has received payments under **section 80KN** for the whole of a tax year. 30
- “(6) The person is entitled to a credit of tax for the tax year equal to an amount calculated using the formula—
- $$\text{tax credit} + \frac{\text{total amount of instalments}}{53}. \quad 35$$
- “(7) In the formula in **subsection (6)**,—
- “(a) **tax credit** is the amount of the credit of tax for the tax year calculated for the person under—

**Tax Administration Act 1994 (1994 No 166)**—*continued***New Part 3B**—*continued*

“(i) **section MD 1 of the Income Tax Act 2006**, if the person is entitled to a family assistance credit:

“(ii) **section ME 1 of the Income Tax Act 2006**, if the person is entitled to the family tax credit:

“(b) **total amount of instalments** is the total amount of the instalments received by the person in the tax year. 5

Compare: 2004 No 35 s KD 7A”.

**Section 81**

Section 81(4)(lb): “section MBA 5 of the Income Tax Act 2004” is replaced by “**section RP 18 of the Income Tax Act 2006**”.

Section 81(4)(lb): “associated” is replaced by “connected” in all places in which it appears. 10

**Section 83**

Section 83(2): “subpart KD credit” is replaced by “**Part M credit**”.

Section 83(7), after the definition of **entitlement card**: insert the following: 15

“**qualifying person** means a person qualifying for an entitlement under **section MC 2 of the Income Tax Act 2006**.”

**Section 84**

Section 84(1)(a) and (4): “subpart KD credit” is replaced by “**Part M credit**” in all places in which it appears. 20

Section 84(6), before the definition of **qualifying person**: insert the following:

“**Part M credit** means an interim instalment of a **Part M credit**”.

Section 84(6), definition of **qualifying person**: replace by the following: 25

“**qualifying person** means a person who meets the requirements in **sections MC 3 to MC 6(a) of the Income Tax Act 2006**, and includes a person entitled to a credit of tax under **section MD 10 or ME 1 of the Income Tax Act 2006**”.

Section 84(6), definition of **subpart KD credit**: repeal. 30

**Section 85F**

Section 85F(3), definitions of company and large budget screen production grant: “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**” in all places in which it appears. 35

**Tax Administration Act 1994 (1994 No 166)—continued****Section 85G**

Section 85G(1)(a), (4)(a) and (b): “subpart KD credit” is replaced by “**Part M credit**” in all places in which it appears.

Section 85G(1)(a): “section KD 6(1) of the Income Tax Act 2004” is replaced by “**section MD 6(1) of the Income Tax Act 2006**”.

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Section 85G(1)(b): “section KD 2 or sections KD 2 and KD 3” is replaced by “**Part M**”.

Section 85G(1)(c): “section KD 5(10)” is replaced by “**section MD 5(10)**”.

Section 85G(4): “subpart KD of the Income Tax Act 2004” is replaced by “**Part M of the Income Tax Act 2006**”.

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Section 85G(6), before the definition of **qualifying person**: insert the following:

“**Part M credit** means an interim instalment of a **Part M credit**”

15

Section 85G(6), definition of **qualifying person**: replace by the following:

“**qualifying person** means a person who meets the requirements in **sections MC 3 to MC 6(a) of the Income Tax Act 2006**, and includes a person entitled to a credit of tax under **section MD 10 or ME 1 of the Income Tax Act 2006**”

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Section 85G(6), definition of subpart KD credit: repeal.

**Section 85I**

Section 85I(3): “section KD 2AB(1) of the Income Tax Act 2004” is replaced by “**section MD 11 of the Income Tax Act 2006**”.

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**Section 89C**

Section 89C(i): replace by the following:

“(i) the assessment is made following the failure by a taxpayer to withhold or deduct an amount required to be withheld or deducted by a tax law or to account for an amount withheld or deducted in the manner required by a tax law; or”

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Section 89C(m): “rebate of income tax under subpart KD of the Income Tax Act 2004” is replaced by “credit of tax identified in **Part M of the Income Tax Act 2006**”.

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**Section 89N**

Section 89N(1)(c)(iii) and (v): “section OD 8(3) of the Income Tax Act 2004” is replaced by “**the 1988 provision rules in subpart YB of the Income Tax Act 2006**” in all places in which it appears.



**Tax Administration Act 1994 (1994 No 166)—continued****Section 90**

Section 90(1)(a): “section EZ 32(2) (except the proviso) of the Income Tax Act 2004” is replaced by “**section EZ 35(2) (except the proviso) of the Income Tax Act 2006**”.

Section 90(1)(b): “section EZ 32(3) of the Income Tax Act 2004” is replaced by “**section EZ 35(3) of the Income Tax Act 2006**”. 5

Section 90(1)(c): “section EZ 32(6) (except the proviso) of the Income Tax Act 2004” is replaced by “**section EZ 35(6) (except the proviso) of the Income Tax Act 2006**”.

Section 90(1)(c): “section EZ 32(2)” is replaced by “**section EZ 35(2)**”. 10

Section 90(1)(d): “section EZ 32 of the Income Tax Act 2004” is replaced by “**section EZ 35 of the Income Tax Act 2006**”.

Section 90(1)(e): “section EZ 32(7) of the Income Tax Act 2004” is replaced by “**section EZ 32(7) of the Income Tax Act 2006**”. 15

Section 90(1)(f): “section EZ 32(8) of the Income Tax Act 2004” is replaced by “**section EZ 35(8) of the Income Tax Act 2006**”.

Section 90(1)(j): “section FD 10(4) of the Income Tax Act 2004” is replaced by “**section FD 10(4) of the Income Tax Act 2006**”.

Section 90(1)(j): “section EZ 35” is replaced by “**section EZ 38**”. 20

Section 90(1), proviso: “section EZ 32(2) or (6) of the Income Tax Act 2004” is replaced by “**section EZ 35(2) or (6) of the Income Tax Act 2006**”.

**Section 90AA**

Section 90AA(1) and (2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears. 25

**Section 90AC**

Section 90AC(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

Sections 90AC(1)(a) to (g), (i) and (k), and (4): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears. 30

Section 90AC(1)(j): “section FD 10(4) of the Income Tax Act 2004” is replaced by “**section FD 10(4) of the Income Tax Act 2006**”.

**New sections 90AF and 90AG** 35

After section 90AE: insert the following:

**Tax Administration Act 1994 (1994 No 166)—continued****New sections 90AF and 90AG—continued****“90AF Imputation arrangement to obtain a tax advantage**

- “(1) If there is an arrangement to obtain a tax advantage as described in **section GB 35 of the Income Tax Act 2006**, the Commissioner may make any of the following determinations:
- “(a) a determination whether the arrangement results in an account advantage, a tax credit advantage or both: 5
  - “(b) a determination whether a streaming arrangement as described in **section GB 35(3)** is subject to **section GB 36(1) or (2) of the Income Tax Act 2006**:
  - “(c) a determination of the amount of the imputation credit or dividend withholding payment credit that is subject to the arrangement: 10
  - “(d) a determination of the imputation year in which the arrangement commenced (being the year in which the first reasonably identifiable step in the arrangement took place). 15
- “(2) The Commissioner must give notice of any determination under **subsection (1)** to the company whose account is affected by the arrangement, as soon as is convenient.
- “(3) The notice may be included in— 20
- “(a) a notice of assessment under section 111(1) of this Act; or
  - “(b) a determination under **section ME 40 or MG 12 of the Income Tax Act 2006**.
- “(4) Failure to comply with **subsection (2)** does not invalidate the determination. 25

**“90AG Maori authority arrangements to obtain a tax advantage**

- “(1) If there is an arrangement to obtain a tax advantage as described in **section GB 42 of the Income Tax Act 2006**, the Commissioner may make any of the following determinations: 30
- “(a) a determination whether the arrangement results in an account advantage, a tax credit advantage or both:
  - “(b) a determination whether a streaming arrangement as described in **section GB 42(3)** is subject to **section GB 43(1) or (2) of the Income Tax Act 2006**: 35
  - “(c) a determination of the amount of the Maori authority credit that is subject to the arrangement:

**Tax Administration Act 1994 (1994 No 166)**—*continued***New sections 90AF and 90AG**—*continued*

“(d) a determination of the imputation year in which the arrangement commenced (being the year in which the first reasonably identifiable step in the arrangement took place).

“(2) The Commissioner must give notice of any determination under **subsection (1)** to the Maori authority whose account is affected by the arrangement, as soon as is convenient. 5

“(3) The notice may be included in—

“(a) a notice of assessment under section 111(1) of this Act; or

“(b) a determination under **section MK 9 of the Income Tax Act 2006**. 10

“(4) Failure to comply with **subsection (2)** does not invalidate the determination.”

**Section 90A**

Section 90A(1) and (2): “subpart FG of the Income Tax Act 2004” is replaced by “**subpart FG of the Income Tax Act 2006**” in all places in which it appears. 15

**Section 91**

Section 91(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 20

Section 91(1)(b)(ii): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Section 91AA**

Section 91AA(2)(a): “section CW 49 of the Income Tax Act 2004” is replaced by “**section CW 49 of the Income Tax Act 2006**”. 25

**Section 91AAB**

Section 91AAB(1): “sections DO 4B to DO 4E of the Income Tax Act 2004” is replaced by “**sections DO 5 to DO 8 of the Income Tax Act 2006**”.

Section 91AAB(1)(b): “schedule 11, column 1 of the Income Tax Act 2004” is replaced by “**schedule 12, column 1 of the Income Tax Act 2006**”. 30

**Section 91AAC**

Section 91AAC(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 35

**Tax Administration Act 1994 (1994 No 166)—continued****Section 91AAD**

Section 91AAD(1), (5) and (6): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

**Section 91AAE**

Section 91AAE(1) and (2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears. 5

**Section 91AAF**

Section 91AAF(1) and (4)(b): “section EE 25B, EE 25C, EE 25E, or EZ 21B of the Income Tax Act 2004” is replaced by “**section EE 26, EE 27, EE 29, or EZ 21B of the Income Tax Act 2006**” in all places in which it appears. 10

Section 91AAF(5): “section EE 25B, EE 25C, or EE 25E of the Income Tax Act 2004” is replaced by “**section EE 26, EE 27, or EE 29 of the Income Tax Act 2006**”.

**Section 91AAG**

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Section 91AAG(3)(a): “section EE 25B” is replaced by “**section EE 26 of the Income Tax Act 2006**”.

Section 91AAG(3)(b): “section EE 25C” is replaced by “**section EE 27 of that Act**”.

Section 91AAG(3)(c): “section EE 25E” is replaced by “**section EE 29 of that Act**”. 20

Section 91AAG(4)(b): “schedule 11 or schedule 11B of the Income Tax Act 2004” is replaced by “**schedule 11 or 12 of the Income Tax Act 2006**”.

**Section 91AAH**

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Section 91AAH(2)(a): “schedule 11 of the Income Tax Act 2004” is replaced by “**schedule 12 of the Income Tax Act 2006**”.

**Section 91AAN**

Section 91AAN(1): “section DB 37 of the Income Tax Act 2004” is replaced by “**section DB 47 of the Income Tax Act 2006**”. 30

Section 91AAN(2): “schedule 6B, part A of the Income Tax Act 2004” is replaced by “**schedule 19, part A of the Income Tax Act 2006**”.

Section 91AAN(2): “section DB 37(4)(c) of that Act” is replaced by “**section DB 47(4)(c) of that Act**”.

Section 91AAN(2)(a): “column 1 of schedule 11 of the Income Tax Act 2004” is replaced by “**schedule 12, column 1 of the Income Tax Act 2006**”. 35

**Tax Administration Act 1994 (1994 No 166)—continued****Section 91AAN—continued**

Section 91AAN(2)(b): “column 2 of schedule 11 of the Income Tax Act 2004” is replaced by “**schedule 12, column 2 of the Income Tax Act 2006**”.

Section 91AAN(3)(b): “schedule 6B of the Income Tax Act 2004” is replaced by “**schedule 19 of the Income Tax Act 2006**”.

**Section 91C**

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Section 91C(1)(eb): “except to the extent to which the matter in question is or could be” is replaced by “on an application to which **section ZA 4(1)(a)(i) of the Income Tax Act 2006** applies, except to the extent to which the matter in question is or could be”.

Section 91C(1)(eb), after subparagraph (vi): insert the following: 10

“(ec) the **Income Tax Act 2006**, except to the extent to which the matter in question is or could be the subject of a determination of the Commissioner under—

“(i) sections 90 or 90AC in relation to a financial arrangement; or 15

“(ii) section 90A in relation to the extent to which a financial arrangement provides funds to a party under the arrangement; or

“(iii) section 91 in relation to petroleum mining; or

“(iv) section 91AAD or 91AAE in relation to livestock; or 20

“(v) any of sections 91AAF to 91AAM in relation to depreciation; or

“(vi) **section EA 3(8) of the Income Tax Act 2006** in relation to accrual expenditure; or.” 25

**Section 91E**

Section 91E(4A): “section FB 2 or GD 13 of the Income Tax Act 2004” is replaced by “**section FB 2 or GD 13 of the Income Tax Act 2006**”.

**Section 92**

Section 92(5)(a): “rebate of income tax allowed under subpart KD of the Income Tax Act 2004” is replaced by “credit of tax identified in **Part M of the Income Tax Act 2006**”. 30

Section 92(5)(b): “rebate” is replaced by “credit of tax”.

Section 92: add the following:

“(7) The nominated company for a consolidated group is treated as a taxpayer for the purposes of this section. A company that is a member of a consolidated group in a tax year must not make a 35

**Tax Administration Act 1994 (1994 No 166)—continued****Section 92—continued**

separate assessment for a tax year, but this restriction applies only to a tax year, or a period of a tax year, in which the company is a member of the group.”

**New section 92AA and 92AB**

Section 92AA: replace by the following:

**“92AA Assessment for taxpayers allowed credits of tax identified in Part M of the Income Tax Act 2006** 5

The Commissioner must make an income tax assessment for a tax year in respect of a taxpayer who is allowed a credit of tax identified in **Part M of the Income Tax Act 2006** for that year.

**“92AB Assessments of liabilities of shareholders of attributing companies** 10

“(1) The Commissioner may assess the liability of a shareholder who has agreed under **section HB 23 of the Income Tax Act 2006** to be personally liable for their share of the income tax payable by an attributing company. 15

“(2) A person assessed under **subsection (1)** is liable as agent for the company.

“(3) The Commissioner may reduce a person’s agreed liability if, in the relevant income year,— 20  
 “(a) they first acquire shares in the company; or  
 “(b) they dispose of all their shares in the company.

“(4) To reduce a person’s liability under **subsection (3)**,— 25  
 “(a) the Commissioner must be satisfied that the reduction is appropriate; and  
 “(b) the person must provide adequate accounts and other relevant information to show that the company’s income tax liability attributable to the part of the income year in which they were a shareholder is proportionately smaller than the liability attributable to the full income year. 30

“(5) An assessment of the company or the person does not prevent an assessment of the other.

Compare: 2004 No 35 s HG 8(1), (2)”.

**Section 93**

Section 93, heading, subsections (1), and (2)(a) and (b): “fringe benefit tax” is replaced by “FBT” in all places in which it appears. 35

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 93**—*continued*

Section 93(3): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**New sections 93B and 93C**

After section 93: insert the following:

**“93B Trustee income: Commissioner’s power to assess**

- “(1) This section applies if a person— 5
- “(a) fails to disclose details of a trust under section 59; or
  - “(b) fails to provide information that the Commissioner has asked for under section 17 in relation to a trust; or
  - “(c) is unable to obtain sufficient information to calculate the amount of trustee income in an income year. 10
- “(2) The Commissioner may determine in a fair and reasonable manner the amount of trustee income for the income year.

Compare: 2004 No 35 s HH 7

**“93C Foreign tax credits: Commissioner’s power to amend assessments**

- “(1) This section applies when a person is entitled to a credit of tax under **section LK 1 of the Income Tax Act 2006** and— 15
- “(a) the amount of the credit cannot be determined before the time by which the person must file a return of income for an income year; and 20
  - “(b) the person asks the Commissioner for an amended assessment within 4 years after the end of the income year.
- “(2) The Commissioner must amend the assessment for the income year to reflect the amount of the credit. 25

Compare: 2004 No 35 s LC 4(1C)”.

**Section 94**

Section 94, heading: “**qualifying company election tax**” is replaced by “**attributing company election tax**”.

Section 94(1), and (2)(a) and (b): “qualifying company election tax” is replaced by “attributing company election tax” in all places in which it appears. 30

Section 94(1): “section HG 12 of the Income Tax Act 2004” is replaced by “**section HG 12 of the Income Tax Act 2006**”.

Section 94(3): replace by the following: 35

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 94**—*continued*

“(3) An assessment made under subsection (1) shall be subject to challenge in the same manner as an assessment of income tax imposed under **section BB 1 of the Income Tax Act 2006**, and Part 8A of this Act shall apply accordingly.”

**Section 95**

Section 95(1): “section IZ 2 of the Income Tax Act 2004” is replaced by “**section IZ 2 of the Income Tax Act 2006**”. 5

Section 95(3): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Section 97**

Section 97(4): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 10

**Section 97B**

Section 97B(4): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Section 98**

Section 98, heading, subsections (1), and (2)(a) and (b): “specified superannuation contribution withholding tax” is replaced by “ESCT” in all places in which it appears. 15

Section 98(1): “section NE 2 of the Income Tax Act 2004, make an assessment of the amount of the specified superannuation contribution” is replaced by “section **NE 2 of the Income Tax Act 2006**, make an assessment of the amount of the employer’s superannuation contribution”. 20

Section 98(3): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 25

**Section 99**

Section 99, heading: “**resident withholding tax deductions**” is replaced by “**tax for resident passive income**”.

Section 99(2)(a): “resident withholding income” is replaced by “resident passive income”. 30

Section 99(3): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Section 100**

Section 100, heading, subsections (1), and (3)(a) and (b): “non-resident resident withholding tax” is replaced by “tax for non-resident resident passive income” in all places in which it appears. 35



**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 100**—*continued*

Section 100(1): “section NG 2 of the Income Tax Act 2004” is replaced by “**subpart RF of the Income Tax Act 2006**”.

Section 100(1): “non-resident withholding income” is replaced by “non-resident passive income”.

Section 100(2): “subpart NG of the Income Tax Act 2004” is replaced by “**subpart RF of the Income Tax Act 2006**”.

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Section 100(4): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Section 101**

Section 101(1) and (3): “section ME 9 of the Income Tax Act 2004” is replaced by “**sections OB 65 to OB 67 of the Income Tax Act 2006**” in all places in which it appears.

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**Section 101B**

Section 101B(1) and (3): “section ME 9C of the Income Tax Act 2004” is replaced by “**section OB 72 of the Income Tax Act 2006**” in all places in which it appears.

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**Section 102**

Section 102, heading, subsections (1), (1)(a) to (c), the words after (1)(c), and (2)(a) and (b): “dividend withholding payment” is replaced by “FDP” in all places in which it appears.

Section 102(1): “section NH 1 of the Income Tax Act 2004” is replaced by “**section RH 1 of the Income Tax Act 2006**”.

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Section 102(1)(a): “foreign withholding payment dividend” is replaced by “foreign dividend”.

Section 102(3): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

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**Section 103**

Section 103, heading, subsections (1), and (3)(a) and (b): “further dividend withholding payment” is replaced by “further payment for a foreign dividend” in all places in which it appears.

Section 103(1): “section MG 9 of the Income Tax Act 2004” is replaced by “**sections OC 30 to 32 of the Income Tax Act 2006**”.

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**Section 103A**

Section 103A, heading, and subsections (1), (2), and (4)(a) and (b): “dividend withholding payment” is replaced by “FDP” in all places in which it appears.

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Section 103A(1): “section MI 10 of the Income Tax Act 2004” is replaced by “**section OD 23 of the Income Tax Act 2006**”.

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 103A**—*continued*

Section 103A(4)(a): “deduct” is replaced by “pay”.

**Section 104**

Section 104, heading, subsections (1), (2), and (3)(a) and (b): “dividend withholding payment” is replaced by “FDP” in all places in which it appears.

Section 104(4): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 5

**New section 104B**

After section 104: insert the following:

- “104B Determination of credits and debits in memorandum accounts”** 10
- “(1) In this section,—
- “**credit date** means the credit date recorded when a memorandum credit arises in a memorandum account
- “**debit date** means the debit date recorded when a memorandum debit arises in a memorandum account 15
- “**memorandum account person** means a company, person, consolidated imputation group, or consolidated group (including the nominated company for a consolidated group) that maintains a memorandum account
- “**memorandum credit** means a credit that arises in a memorandum account 20
- “**memorandum debit** means a debit that arises in a memorandum account.
- “(2) The Commissioner may determine that a memorandum account is corrected by— 25
- “(a) adjusting the amount of a credit or debit recorded in the account; or
- “(b) changing a credit date or a debit date recorded in the account.
- “(3) Notice of the determination must be given to the memorandum account person affected by the determination as soon as is convenient after the determination has been made. 30
- “(4) Notice of the determination may be included in a notice of assessment.
- “(5) Failure to give the notice of determination does not invalidate the determination. 35

**Tax Administration Act 1994 (1994 No 166)—continued****New section 104B—continued**

- “(6) Particulars of the determination are treated as correctly reflecting what should have been recorded in the memorandum accounts.
- “(7) The memorandum account person must record those changes that are necessary or appropriate to ensure that all memorandum accounts of the person correctly reflect the determination. 5
- “(8) **Subsections (6) and (7)** do not apply to the extent to which it is established in proceedings under a challenge that the determination is not correct.
- Compare: 2004 No 35 ss ME 20, ME 40, MF 6, MG 12, MI 12, MJ 8, MK 9” 10

**Section 108**

Section 108, after subsection (3): insert the following:

- “(3C) The Commissioner may amend an assessment or a determination to give effect to **section LA 6(3) of the Income Tax Act 2006** despite the time bar.” 15

**Section 113B**

Section 113B(1)(c): “section CD 30(2) of the Income Tax Act 2004” is replaced by “**section CD 41(2) of the Income Tax Act 2006**”.

Section 113B(2): “dividend withholding payment credit” is replaced by “FDP credit”. 20

**Section 113C**

Section 113C(1)(a): “section CD 13 of the Income Tax Act 2004” is replaced by “**section CD 21 of the Income Tax Act 2006**”.

Section 113C(1)(d)(i): “section CD 28(13) of the Income Tax Act 2004” is replaced by “**section CD 39(13) of the Income Tax Act 2006**”. 25

Section 113C(1)(d)(ii): “section CD 39(11) of the Income Tax Act 2004” is replaced by “**section CD 50(11) of the Income Tax Act 2006**”.

Section 113C(2): “sections CD 28(13) and CD 39(11) of the Income Tax Act 2004” is replaced by “**sections CD 39(13) and 50(11) of the Income Tax Act 2006**”. 30

**Section 119**

Section 119(1)(d): “section MB 6 of the Income Tax Act 2004” is replaced by “**section MB 6 of the Income Tax Act 2006**”.

Section 119(1)(e): “sections MB 6(5) and MB 17(5) of the Income Tax Act 2004” is replaced by “**sections MB 6(5) and MB 17(5) of the Income Tax Act 2006**”. 35

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 119**—*continued*

Section 119(2)(b): “sections HK 26(2), HK 26(3), LC 1, LC 4, and LC 5 of the Income Tax Act 2004” is replaced by “**sections HK 26(2) and (3), LC 1, LC 4, and LC 5 of the Income Tax Act 2006**”.

**Section 120A**

Section 120A(3): “deducts resident withholding tax or non-resident withholding tax” is replaced by “withholds an amount of tax for resident passive income or non-resident passive income”. 5

**Section 120C**

Section 120C(1), definition of **date interest starts**, paragraphs (b) and (d): “fringe benefit tax” is replaced by “FBT” in all places in which it appears. 10

Section 120C(1), definition of **date interest starts**, paragraph (b)(v)(A): “section MB 17(2) or MB 17(3)” is replaced by “**section MB 17(2) or MB 17(3) of the Income Tax Act 2006**”.

Section 120C(1), definition of **date interest starts**, paragraph (e): “subpart MBA of the Income Tax Act 2004” is replaced by “**sections RP 17 to RP 21 of the Income Tax Act 2006**”. 15

Section 120C(1), definition of **date interest starts**, paragraph (e): “section MBA 5(3)” is replaced by “**section RP 18(5) of that Act**”.

Section 120C(1), definition of **date interest starts**, paragraph (f): “section FI 4 of the Income Tax Act 2004” is replaced by “**section FI 4 of the Income Tax Act 2006**”. 20

Section 120C(1), definition of **tax paid**, paragraphs (b) and (c): “subpart MBA of the Income Tax Act 2004” is replaced by “**sections RP 17 to RP 21 of the Income Tax Act 2006**”.

Section 120C(1), definition of **tax payable**: “a deduction of tax that must be made” is replaced by “an amount of tax that must be withheld or deducted”. 25

**Section 120D**

Section 120D(4): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 30

**Section 120EA**

Section 120EA: “section EY 42(1) of the Income Tax Act 2004” is replaced by “**section EY 43(1) of the Income Tax Act 2006**”.

**Section 120KB**

Section 120KB(2): “section MB 8 of the Income Tax Act 2004” is replaced by “**section RC 9 of the Income Tax Act 2006**”. 35

**Tax Administration Act 1994 (1994 No 166)—continued****Section 120KB—continued**

Section 120KB(3): “section MB 7 of the Income Tax Act 2004” is replaced by “**section RC 8 of the Income Tax Act 2006**”.

Section 120KB(4): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

Section 120KB(4)(a): “section KD 4(2)(c) of the Income Tax Act 2004” is replaced by “**section MF 6(2) of the Income Tax Act 2006**”.

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Section 120KB(4)(b): “section KD 4(2)(d) of the Income Tax Act 2004” is replaced by “**section LA 4 of the Income Tax Act 2006**”.

**Section 120KC**

Section 120KC(1)(a): “section MB 8(8)(a) of the Income Tax Act 2004” is replaced by “**section RC 9(9)(a) of the Income Tax Act 2006**”.

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Section 120KC(1)(b): “section MB 8(8)(b)” is replaced by “**section RC 9(9)(b) of that Act**”.

Section 120KC(1)(c): “section MB 8(8)(c)” is replaced by “**section RC 9(10)(c) of that Act**”.

Section 120KC(2): “schedule 13, part A of the Income Tax Act 2004” is replaced by “**schedule 3, part A of the Income Tax Act 2006**”.

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**Section 120KD**

Section 120KD(1): “schedule 13, part B of the Income Tax Act 2004” is replaced by “**schedule 3, part B of the Income Tax Act 2006**”.

Section 120KD(1): “sections MB 20 to MB 23 of the Income Tax Act 2004” is replaced by “**sections RC 21 to RC 24 of the Income Tax Act 2006**”.

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Section 120KD(2): “schedule 13, part B of the Income Tax Act 2004” is replaced by “**schedule 3, part B of the Income Tax Act 2006**”.

**Section 120KE**

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Section 120KE(1)(c): “section MB 6 of the Income Tax Act 2004” is replaced by “**section RC 7 of the Income Tax Act 2006**”.

Section 120KE(1)(d): “section MB 7 of the Income Tax Act 2004” is replaced by “**section RC 8 of that Act**”.

Section 120KE(1)(e): “section NF 9(12) of the Income Tax Act 2004” is replaced by “**section 32I of this Act**”.

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Section 120KE(2): “section MB 8(2) or (4) or MB 20” is replaced by “**section RC 9(3) or (5), or RC 21 of the Income Tax Act 2006**”.

Section 120KE(5): “section MB 17 of the Income Tax Act 2004” is replaced by “**section RC 18 of the Income Tax Act 2006**”.

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Section 120KE(6)(a): “section MB 17(2) or (3)” is replaced by “**section RC 18(2) or (3) of the Income Tax Act 2006**”.

**Tax Administration Act 1994 (1994 No 166)—continued****Section 120KE—continued**

Section 120KE(8): “schedule 13, part A of the Income Tax Act 2004” is replaced by “**schedule 3, part A of the Income Tax Act 2006**”.

**Section 120M**

Section 120M(a): “section MD 2 of the Income Tax Act 2004” is replaced by “**sections RM 13–RM 17, RM 32 and RZ 3 of the Income Tax Act 2006**”.

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Section 120M(b): “section MB 37 of the Income Tax Act 2004” is replaced by “**section RC 35 of the Income Tax Act 2006**”.

**Section 120O**

Section 120O(a): “sections NC 15(1)(b) or NC 15(1)(i) of the Income Tax Act 2004” is replaced by “**sections RA 5 and RD 4 of the Income Tax Act 2006**”.

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Section 120O(b): “sections NC 15(1)(c) or NC 15(1)(i) of the Income Tax Act 2004” is replaced by “**sections RA 5 and RD 4 of that Act**”.

Section 120O(c): “section NF 4 of the Income Tax Act 2004” is replaced by “**section RA 6 of that Act**”.

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Section 120O(d): “section NG 11 of the Income Tax Act 2004” is replaced by “**section RA 6 of that Act**”.

Section 120O(e): “section NH 3 of the Income Tax Act 2004” is replaced by “**section RA 6 of the Income Tax Act 2006**”.

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**Section 120OB**

Section 120OB(1)(a): “section NBA 4(1) of the Income Tax Act 2004” is replaced by “**sections RP 9 to RP 11 of the Income Tax Act 2006**”.

Section 120OB(1)(b): “section NBA 4(1B)(b) of the Income Tax Act 2004” is replaced by “**section RP 8(b) of that Act**”.

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Section 120OB(2), definition of **tax paid**, paragraph (a): “a deduction of tax that must be made” is replaced by “an amount of tax that must be withheld or deducted”.

Section 120OB(2), definition of **tax payable**: “a deduction of tax that at the time is due to be made” is replaced by “an amount of tax that at the time is due to be withheld or deducted”.

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**Section 120OD**

Section 120OD(1): “subpart MBA of the Income Tax Act 2004” is replaced by “**sections RP 17 to RP 21 of the Income Tax Act 2006**”.

**New Section 120OE**

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After section 120OD: insert the following:

**Tax Administration Act 1994 (1994 No 166)—continued****New Section 120OE—continued****“120OE Interest paid on deposits in tax pooling accounts**

- “(1) Interest paid by the Commissioner on an amount deposited in a tax pooling intermediary’s tax pooling account accrues to the benefit of the intermediary from the date of the deposit.
- “(2) The interest referred to in **subsection (1)** is payable to the intermediary on the date the amount is credited to another account with the Commissioner, or on the date the amount is refunded to the intermediary. 5
- “(3) A deposit in a tax pooling account is treated as tax paid by the intermediary for the purposes of calculating use of money interest, but for no other purpose. 10
- “(4) **Subsection (5)** applies when a payment is made either by a tax pooling intermediary to their client, or by a client to their tax pooling intermediary, and the payment represents a difference between funds held in a tax pooling account for a period of time and an amount paid for the entitlement to the funds. 15
- “(5) The payment is treated as—
- “(a) a payment of interest to the person who derives the payment for the purposes of **section CC 4 of the Income Tax Act 2006**, the RWT rules, and the NRWT rules:
- “(b) expenditure incurred in deriving the income of the person making the payment. 20

Compare: 2004 No 35 ss MBA 5(5), (6), MBA 9”.

**Section 120PA**

Section 120PA, heading and provision: “foreign investor tax credit” is replaced by “credit of tax for a supplementary dividend” in all places in which it appears. 25

Section 120PA: “section LE 2(4)(b) of the Income Tax Act 2004” is replaced by “**section LP 3(3) of the Income Tax Act 2006**”.

**Section 120Q**

Section 120Q: “schedule 13, part A of the Income Tax Act 2004” is replaced by “**schedule 3, part A of the Income Tax Act 2006**”. 30

**Section 120R**

Section 120R, heading: “dividend withholding payments” is replaced by “FDP”.

Section 120R(1): “dividend withholding payment” is replaced by “FDP”. 35

**Tax Administration Act 1994 (1994 No 166)—continued****Section 120R—continued**

Section 120R(1)(a): “elects by notice, under subsection (2) or subsection (3) of section NH 3 of the Income Tax Act 2004” is replaced by “chooses by notice, under **section RH 3(2) or (3) of the Income Tax Act 2006**”.

**Section 120U**

Section 120U, heading: “**deduction**” is replaced by “**withholding or deduction**” 5

Section 120U(a): “deduct” is replaced by “withhold or deduct”.

Section 120U(b) and the words after the paragraphs: “deduction” is replaced by “withholding or deduction” in all places in which it appears. 10

Section 120U, the words after the paragraphs: “deducted” is replaced by “withheld or deducted”.

**Section 120V**

Section 120V, heading: “**excess deductions of resident withholding tax**” is replaced by “**overpaid tax for resident passive income**” 15

Section 120V: “excess resident withholding tax under section NF 7 of the Income Tax Act 2004” is replaced by “overpaid tax for resident passive income under **section RM 10 of the Income Tax Act 2006**”.

**Section 125** 20

Section 125, words before paragraph (a), and paragraphs (b), (c), (f) and (h): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

Section 125(d): “sickness, accident, or death benefit fund for the purposes of section CW 28 of the Income Tax Act 2004” is replaced by “sickness, accident, or death benefit fund for the purposes of **section 33 of the Income Tax Act 2006**” 25

Section 125(i): “section GD 8 of the Income Tax Act 2004” is replaced by “**section GD 8 of the Income Tax Act 2006**”.

Section 125(j)(iii): “sections CD 9, CD 11, HK 7, HK 11, HK 18, HK 24, HK 26, LC 1 to LC 3, LC 7, LC 13 to LC 15, MD 1, and OB 2 of the Income Tax Act 2004” is replaced by “**sections CD 9, CD 11, HK 7, HK 11, HK 18, HK 24, HK 26, LC 1 to LC 3, LC 7, LC 13 to LC 15, MD 1, and OB 2 of the Income Tax Act 2006**” 30

**Section 130** 35

Section 130(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.



**Tax Administration Act 1994 (1994 No 166)—continued****Section 133**

Section 133, heading: “**deduction**” is replaced by “**withholding**”.  
 Section 133: “tax deduction on the basis of a determination made under section NC 1 of the Income Tax Act 2004” is replaced by “an amount of tax withheld on the basis of a determination under **section RD 3(5) of the Income Tax Act 2006**”. 5

**Section 138E**

Section 138E(1)(d): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.  
 Section 138E(1)(e)(iii): “sections CD 9, CD 11, HK 7, HK 11, HK 18, HK 24, HK 26, LC 1 to LC 3, LC 7, LC 13 to LC 15, MD 1, and OB 2 of the Income Tax Act 2004” is replaced by “**sections CD 9, CD 11, HK 7, HK 11, HK 18, HK 24, HK 26, LC 1 to LC 3, LC 7, LC 13 to LC 15, MD 1, and OB 2 of the Income Tax Act 2006**”. 10

**Section 138M**

Section 138M, heading: “**deduction**” is replaced by “**withholding**”.  
 Section 138M: “a tax deduction on the basis of a determination made under section NC 1 of the Income Tax Act 2004” is replaced by “an amount of tax withheld on the basis of a determination under **section RD 3(5) of the Income Tax Act 2006**”. 15  
 20

**Section 139A**

Section 139A(1): “(1B)(a) by an Australian imputation credit account company” is replaced by “(2)(a) by an Australian ICA company”. 25  
 Section 139A(1): “section NC 15(1)(a) or (b) or (c) or (d) of the Income Tax Act 2004” is replaced by “**section RA 15(1)(a), (b), (c), or (d) of the Income Tax Act 2006**”.  
 Section 139A(2)(a)(ii): “(1B)(a)” is replaced by “(2)(a)”. 30

**Section 139AA**

Section 139AA(1)(a): “section NC 15(1)(a) and NC 15(1)(b) of the Income Tax Act 2004” is replaced by “**section NC RA(1)(a) and (b) of the Income Tax Act 2006**”. 30

**Section 139B**

Section 139B(3B) and (5A): “deducted” is replaced by “withheld or deducted” in all places in which it appears. 35  
 Section 139B(6)(c)(i): “a deduction of tax that must be made” is replaced by “an amount of tax that must be withheld or deducted”.

**Tax Administration Act 1994 (1994 No 166)—continued****Section 139C**

Section 139C(1B): “section MB 11 of the Income Tax Act 2004” is replaced by “**section RM 11 of the Income Tax Act 2006**”.

Section 139C(2), definition of **provisional tax payable**, paragraphs (a) and (aa): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears. 5

Section 139C(2), definition of **provisional tax payable**, paragraphs (a), and (a)(i) and (ii): “section MB 9” is replaced by “**section RC 10**” in all places in which it appears.

Section 139C(2), definition of **provisional tax payable**, paragraph (a)(ii): “section MB 4” is replaced by “**section MB 4**”. 10

Section 139C(2), definition of **provisional tax payable**, paragraphs (aa), and (aa)(i) and (ii): “sections MB 9 and MB 20” is replaced by “**sections RC 10 and RC 21**” in all places in which it appears.

Section 139C(2), definition of **provisional tax payable**, paragraph (a)(ii): “section MB 9(2)” is replaced by “**section RC 10(2)**”. 15

**Section 140**

Section 140: replace by the following:

**“140 Where another person deducts and pays tax for resident passive income”** 20

For the purposes of determining a person’s liability to pay a late payment penalty, the withholding of or accounting for tax shall be deemed to have been done by the person if—

“(a) the person is liable to pay the late payment penalty for— 25

“(i) not withholding an amount of tax for resident passive income in accordance with the RWT rules; or

“(ii) not accounting for any amount of tax withheld for resident passive income in accordance with the RWT rules; and 30

“(b) the person can satisfy the Commissioner that another person, in accordance with the RWT rules,—

“(i) withheld the amount of tax; or

“(ii) accounted for the amount of tax.” 35

**Section 140B**

Section 140B(1): “section ME 9(1) of the Income Tax Act 2004” is replaced by “**section OB 65 of the Income Tax Act 2006**”.

Section 140B(1): “section ME 9C” is replaced by “**section ME 9C**”.

**Tax Administration Act 1994 (1994 No 166)—continued****Section 140C**

Section 140C, heading and provisions: “dividend withholding payment penalty tax” is replaced by “FDP penalty tax” in all places in which it appears.

Section 140C(1): “further dividend withholding payment” is replaced by “a further payment for a foreign dividend”. 5

Section 140C(1): “section MG 9(1) of the Income Tax Act 2004” is replaced by “**section OC 30 of the Income Tax Act 2006**”.

Section 140C(2): “further dividend withholding payment” is replaced by “further payment for a foreign dividend”. 10

**Section 140CB**

Section 140CB(1): “section MK 8 of the Income Tax Act 2004” is replaced by “**sections OK 21 and OK 22 of the Income Tax Act 2006**”.

**Section 140D**

Section 140D, heading, and subsections (1), (2)(b) and (3): “dividend withholding payment” is replaced by “FDP” in all places in which it appears. 15

Section 140D(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

Section 140D(2)(a) and (3)(a): “provisions listed in section OB 6(3)(a) to (o) of the Income Tax Act 2004” is replaced by “provisions listed in **section OB 6(3)(a) to (o) of the Income Tax Act 2006**” in all places in which it appears. 20

Section 140D(2)(c) and (3)(c): “subpart MF of the Income Tax Act 2004” is replaced by “**subpart OE and sections OP 97 to OP 108 of the Income Tax Act 2006**” in all places in which it appears. 25

**Section 140DB**

Section 140DB(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

Section 140DB(2)(a): “subpart HI or MK of the Income Tax Act 2004” is replaced by “**subpart HF or OK of the Income Tax Act 2006**”. 30

**Section 141**

Section 141(7)(c): “associated persons within the meaning of section OD 8(1) of the Income Tax Act 2004” is replaced by “associated persons within the meaning of **section OD 8(1) of the Income Tax Act 2006**”. 35

Section 141(12A): “section EY 42(1) of the Income Tax Act 2004” is replaced by “**section EY 42(1) of the Income Tax Act 2006**”.

**Tax Administration Act 1994 (1994 No 166)—continued****Section 141AA**

Section 141AA(1): “withholding payment” is replaced by “schedular payment”.

Section 141AA(1): “for the purposes of the Income Tax (Withholding Payments) Regulations 1979” is omitted. 5

Section 141AA(1)(b): “make a required tax deduction” is replaced by “withhold an amount of tax that is required”.

Section 141AA(2): “required tax deduction” is replaced by “amount of tax required to be withheld”.

**Section 141B** 10

Section 141B(3)(b)(i)(A): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Section 141D**

Section 141D(3B)(b): “associated under section OD 7 of the Income Tax Act 2004” is replaced by “associated under “**subpart YB of the Income Tax Act 2006** (to the extent to which those rules apply for the whole of that Act excluding the 1973, 1988, and 1990 version provisions)”.” 15

**Section 141E**

Section 141E(2): “deduction” is replaced by “withholding or deduction”. 20

**Section 141FB**

Section 141FB(4)(a)(ii) to (iv): replace by the following:

- “(ii) FBT: 25
- “(iii) GST: 25
- “(iv) tax for resident passive income:”.

**Section 141JA**

Section 141JA: “section NC 16 of the Income Tax Act 2004” is replaced by “**section RD 4(2) of the Income Tax Act 2006**”.

**Section 141JB** 30

Section 141JB(1)(a): “section NBA 4(1) of the Income Tax Act 2004” is replaced by “**sections RP 9 to 11 of the Income Tax Act 2006**”.

Section 141JB(1)(b): “section NBA 4(1B)(b) of the Income Tax Act 2004” is replaced by “**section RP 8(b) of that Act**”.

**Section 142** 35

Section 142(1)(d): “(1B)(a) by an Australian imputation credit account company” is replaced by “(2)(a) by an Australian ICA company”.

**Tax Administration Act 1994 (1994 No 166)—continued****Section 142—continued**

Section 142(1A)(a): “section NC 15(1)(b) of the Income Tax Act 2004” is replaced by “**section R 15(1)(b) of the Income Tax Act 2006**”.

Section 142(1A)(b): “section NC 15(1)(c) or (d) of the Income Tax Act 2004” is replaced by “**section R 15(1)(c) or (d) of the Income Tax Act 2006**”.

**Section 142E**

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Section 142E, heading: “dividend withholding penalty tax” is replaced by “FDP penalty tax”.

Section 142E(2): “dividend withholding payment penalty tax” is replaced by “FDP penalty tax”.

Section 142E(1) and (2): “imputation year” is replaced by “tax year” in all places in which it appears. 10

Section 142E(2): “further dividend withholding payment” is replaced by “further payment for a foreign dividend”.

**Section 143A**

Section 143A(3): “dividend withholding payment deduction” is replaced by “payment for a foreign dividend”. 15

Section 143A(5)(a) to (f): replace by the following:

“(a) a PAYE income payment:

“(b) a combined tax and earner-related payment:

“(c) an amount of tax withheld for— 20

“(i) resident passive income:

“(ii) non-resident passive income:

“(iii) an employer’s superannuation contribution:

“(d) a deduction of contribution that was payable under Part 3, subpart 1 of the KiwiSaver Act 2006.” 25

Section 143A(6): “making a deduction of dividend withholding payment in respect of a dividend derived” is replaced by “withholding a payment for a foreign dividend derived”.

Section 143A(6)(a): “deducted an estimate of the amount of dividend withholding payment” is replaced by “withheld or paid an estimate of the payment for the foreign dividend”. 30

Section 143A(6)(b)(i): “section LF 2 of the Income Tax Act 2004” is replaced by “**section LL 2 of the Income Tax Act 2006**”.

**Section 143B**

Section 143B(3): “making a deduction of dividend withholding payment in respect of a dividend derived” is replaced by “withholding a payment for a foreign dividend derived”. 35

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 143B**—*continued*

Section 143B(3)(a): “deducted an estimate of the amount of dividend withholding payment” is replaced by “withheld or paid an estimate of the payment for the foreign dividend”.

Section 143B(3)(b)(i): “section LF 2 of the Income Tax Act 2004” is replaced by “**section LL 2 of the Income Tax Act 2006**”.

**Section 150A**

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Section 150A(1)(b) and (2): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

**Section 157**

Section 157(1)(d): “a tax deduction” is replaced by “an amount of tax withheld or deducted”.

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Section 157(1)(d): “that tax deduction” is replaced by “that amount of tax”.

Section 157(10), definition of **income tax**, paragraph (a): “**the Income Tax Act 2006** and” is inserted before “the Income Tax Act 2004”.

Section 157(10), definition of **income tax**, paragraph (b): “A tax deduction” is replaced by “an amount of tax withheld, or combined tax and earner related payment, to which **section RD 4(1) of the Income Tax Act 2006** applies, or a tax deduction”.

15

Section 157(10), definition of **income tax**, paragraph (bb): insert “**sections RP 17 to RP 21 of the Income Tax Act 2006** or” before “subpart MBA of the Income Tax Act 2004”.

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Section 157(10), definition of **income tax**, paragraph (c): “**section RD 4(2)(a) of the Income Tax Act 2006** or” is inserted before “section NC 16(b) of the Income Tax Act 2004”.

Section 157(10), definition of **income tax**, paragraph (e): “by virtue of **sections RA 10 and RD 70 of the Income Tax Act 2006** or” is inserted before “under section NE 5 of the Income Tax Act 2004”.

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**Section 164**

Section 164: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

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**Section 165AA**

Section 165AA(1), (2) and (4): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

Section 165AA(2): “basic rate of income tax stated in schedule 1, part A, clause 4” is replaced by “basic rate of income tax stated in **schedule 1, part A, clause 3**”.

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**Tax Administration Act 1994 (1994 No 166)—continued****Section 165A**

Section 165A(1): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

Section 165A(2): “sections LC 3, LC 4(11) and LD 1(6) of the Income Tax Act 2004” is replaced by “**sections LC 3, LC 4(11) and LD 1(6) of the Income Tax Act 2006**”.

**New section 165B**

After section 165A: insert the following:

**“165B Recovery of overpaid refunds: non-resident passive income**

“(1) This section applies for the purposes of the NRWT rules when the amount of a refund made to a person is more than the amount properly refundable to them.

“(2) The Commissioner may recover the amount overpaid as if it were income tax.

“(3) If the person has led the Commissioner by wilful default or neglect to pay the refund, the amount of the overpayment is due on the date the refund was paid. In every other case, the amount of the overpayment is due on the 5th working day of the month after that in which the Commissioner notifies the person that the amount of the overpayment is payable.

Compare: 2004 No 35 s NG 16(5)”

**Section 166**

Section 166(1): “sections MD 2, ME 20 and NH 4 of the Income Tax Act 2004” is replaced by “**sections IA 3(2)(c), OA 2(5), RA 19, RA 20, RM 3, RM 13–RM 21, RM 32, and RZ 3 of the Income Tax Act 2006 and section 104B of this Act**”.

**New section 166B**

After section 166: insert the following:

**“166B Shipping business of absentee taxpayer**

“(1) This section applies if an assessment is made in relation to—  
“(a) an absentee who carries on a shipping business carrying goods or passengers; or

“(b) a person who—  
“(i) is the master of a ship owned by or under charter to the absentee; and

“(ii) is treated as an agent under **section HD 21 of the Income Tax Act 2006**.

**Tax Administration Act 1994 (1994 No 166)**—*continued***New section 166B**—*continued*

“(2) The Commissioner may require a Customs officer to withhold the clearance of the ship pending the payment of any tax assessed.

Compare: 2004 No 35 s HK 18”

**Section 167**

Section 167, heading: “**tax deductions**” is replaced by “**tax and payments**”. 5

Section 167(1): “The amount of every tax deduction or combined tax and earner premium deduction or combined tax and earner levy deduction made” is replaced by “Every amount of tax or combined tax and earner-related payment withheld or deducted”. 10

Section 167(2): “Where a tax deduction or combined tax and earner premium deduction or combined tax and earner levy deduction has been made” is replaced by “Where there is an amount of tax or combined tax and earner-related payment that has been withheld or deducted”. 15

Section 167(2): “deduction or any part of the deduction in the manner required by subsection (1) or the PAYE rules, the amount of the deduction” is replaced by “tax or payment withheld or deducted or any part of the tax or payment in the manner required by subsection (1) or the PAYE rules, the amount of the tax or payment”. 20

Section 167(2)(a): “deduction” is replaced by “tax or payment”.

Section 167(2)(b) and (c): “tax deduction” is replaced by “tax or payment” in all places in which it appears.

Section 167(2B)(b)(i): “section NBA 4(1) of the Income Tax Act 2004” is replaced by “**sections RP 9 to 11 of the Income Tax Act 2006**”. 25

Section 167(2B)(b)(ii): “section NBA 4(1B)(b) of the Income Tax Act 2004” is replaced by “**section RP 8(b) of that Act**”.

**Section 168**

Section 168, heading: “**make tax deductions**” is replaced by “**withhold or deduct tax or payments**”. 30

Section 168(1): “make any tax deduction or combined tax and earner premium deduction or combined tax and earner levy deduction” is replaced by “withhold or deduct an amount of tax or combined tax and earner-related payment”. 35

Section 168(1): “tax deductions” is replaced by “tax or combined tax and earner-related payment”.



**Tax Administration Act 1994 (1994 No 166)—continued****Section 168—continued**

Section 168(1): “paragraphs (a), (b), (c), and (d) of section NC 15(1) of the Income Tax Act 2004” is replaced by “**section RA 15 of the Income Tax Act 2006**”.

Section 168(4)(a): “section NBA 4(1) of the Income Tax Act 2004” is replaced by “**sections RP 9 to 11 of the Income Tax Act 2006**”.

Section 168(4)(b): “section NBA 4(1B)(b) of the Income Tax Act 2004” is replaced by “**section RP 8 of that Act**”. 5

**Section 169**

Section 169, heading: “**tax deductions**” is replaced by “**tax, payments**”.

Section 169(1): “make any tax deduction or combined tax and earner premium deduction or combined tax and earner levy deduction” is replaced by “withhold or deduct an amount of tax or combined tax and earner related payment”. 10

Section 169(1): “that deduction or sum” is replaced by “that tax, payment or sum” in all places in which it appears. 15

Section 169(1B)(a): “section NBA 4(1) of the Income Tax Act 2004” is replaced by “**sections RP 9 to 11 of the Income Tax Act 2006**”.

Section 169(1B)(b): “section NBA 4(1B)(b) of the Income Tax Act 2004” is replaced by “**section RP 8(b) of that Act**”.

**Section 170** 20

Section 170, heading: “**resident withholding tax deductions**” is replaced by “**tax for resident passive income**”.

Section 170(1): “The amount of every resident withholding tax deduction” is replaced by “Every amount of tax withheld for resident passive income”. 25

Section 170(2): “resident withholding tax deduction” is replaced by “tax withheld for resident passive income”.

Section 170(2): “a tax deduction” is replaced by “tax”.

**Section 171**

Section 171, heading: “**make resident withholding tax deductions**” is replaced by “**withhold amounts of tax for resident passive income**”. 30

Section 171(1): “make any resident withholding tax deduction” is replaced by “withhold an amount of tax for resident passive income”. 35

Section 171(1): “the deduction correctly been made” is replaced by “the tax been correctly withheld”.

**Tax Administration Act 1994 (1994 No 166)—continued****Section 171—continued**

Section 171(2): “resident withholding income” is replaced by “resident passive income”.

Section 171(3): “made a deduction of resident withholding tax from the resident withholding income in relation to which the first person failed to make such a deduction” is replaced by “withheld an amount of tax for resident passive income from which the first person failed to withhold”.

5

Section 171(3): “that deduction” is replaced by “that tax”.

**Section 172**

Section 172, heading: “**resident withholding tax deductions**” is replaced by “**amounts of tax for resident passive income**”.

10

Section 172(1): “to make any tax deduction” is replaced by “withhold any amount of tax for resident passive income”.

Section 172(1): “that tax deduction” is replaced by “that tax”.

**Section 173L**

Section 173L(2)(b) and (3): “tax deducted” is replaced by “tax withheld or deducted” in all places in which it appears.

15

Section 173L(2)(b) and (3): “the deduction” is replaced by “the withholding or deducting” in all places in which it appears.

**Section 173M**

Section 173M(5)(b): “section CW 34 or CW 35 of the Income Tax Act 2004 of the Income Tax Act 1994” is replaced by “**section CW 41 or CW 42 of the Income Tax Act 2006**”.

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**Section 173MB**

Section 173MB: “section NBA 6(4) of the Income Tax Act 2004” is replaced by “**section R 6(4) of the Income Tax Act 2006**”.

25

**Section 173N**

Section 173N, heading: “**rebates**” is replaced by “**credits of tax**”.

Section 173N, words before paragraph (a): “rebate” is replaced by “credit of tax”.

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**Section 173P**

Section 173P(2)(a): “section MB 12 of the Income Tax Act 2004” is replaced by “**section MB 12 of the Income Tax Act 2006**”.

**Section 173Q**

Section 173Q(1)(b)(ii): “section MB 4(3) of the Income Tax Act 2004” is replaced by “**section MB 4(3) of the Income Tax Act 2006**”.

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Section 173Q(2)(a): “section MB 12 of the Income Tax Act 2004” is replaced by “**section MB 12 of the Income Tax Act 2006**”.

**Tax Administration Act 1994 (1994 No 166)—continued****Section 173R**

Section 173R(2)(a): “section MB 12 of the Income Tax Act 2004” is replaced by “**section MB 12 of the Income Tax Act 2006**”.

**Section 174AA**

Section 174AA: “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”. 5

Section 174AA(b): “tax paid or deducted” is replaced by “tax paid, withheld or deducted”.

**Section 177A**

Section 177A(3): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”. 10

**Section 177C**

Section 177C(5B) and (5C): replace by the following:

“(5B) If the Commissioner writes off outstanding tax for a taxpayer who has a credit of tax carried forward under **subpart LE of the Income Tax Act 2006**, the Commissioner must extinguish an amount of the credit of tax on a one-for-one basis. 15

“(5C) If a taxpayer has both a net loss to which subsection (5) applies and a credit of tax to which **subsection (5B)** applies, the Commissioner must extinguish the net loss before extinguishing the credit of tax.” 20

**Section 177D**

Section 177D(2)(a): “section CX 41B(4) and (5) or section EW 47B(4) and (5) of the Income Tax Act 2004” is replaced by “**section CX 48(4) and (5) or EW 46(4) and (5) of the Income Tax Act 2006**”. 25

Section 177D(3)(b): replace by the following:

“(b) from the payment of unpaid tax or amounts owing to the Commissioner under the PAYE rules, if the unpaid tax or amounts owing relate to PAYE income payments made in respect of the farming business for which the new start grant was paid.” 30

**Section 180**

Section 180(1)(a): “section ME 5(1)(j) of the Income Tax Act 2004” is replaced by “**section OB 54 of the Income Tax Act 2006**”.

Section 180(1)(a): “section ME 4(1)(h)” is replaced by “**section OB 25**”. 35

**Tax Administration Act 1994 (1994 No 166)—continued****Section 180—continued**

Section 180(1)(c): “sections ME 5(1)(l) to (n) and ME 12(1)(l) and (m) of the Income Tax Act 2004” is replaced by “**sections OB 33, OB 38, OP 31 and OP 36 of the Income Tax Act 2006**”.

**Section 181**

Section 181, heading and provisions: “dividend withholding payment” is replaced by “FDP” in all places in which it appears. 5

Section 181(1)(a): “section MG 5(1)(h) of the Income Tax Act 2004” is replaced by “**section OC 25 of the Income Tax Act 2006**”.

Section 181(1)(a): “section MG 4(1)(d) of the Income Tax Act 2004” is replaced by “**section OC 12 of that Act**”.

Section 181(1)(c): “sections MG 5(1)(k) and MG 15(1)(l) of the Income Tax Act 2004” is replaced by “**sections OC 15 and OP 67 of the Income Tax Act 2006**”.

**Section 181B**

Section 181B(1)(a): “section MK 5(1)(h) of the Income Tax Act 2004” is replaced by “**section OK 17 of the Income Tax Act 2006**”.

Section 181B(1)(a): “section MK 4(1)(g) of the Income Tax Act 2004” is replaced by “**section OK 9 of that Act**”.

Section 181B(1)(c): “section MK 5(1)(j) of the Income Tax Act 2004” is replaced by “**section OK 13 of the Income Tax Act 2006**”.

**Section 181C**

Section 181C(1)(a): “section ME 9(1) of the Income Tax Act 2004” is replaced by “**section ME 9(1) of the Income Tax Act 2006**”.

**Section 181D**

Section 181D: “section MK 8(5) or (5B) of the Income Tax Act 2004” is replaced by “**section MK 8(5) or (5B) of the Income Tax Act 2006**”.

**Section 183**

Section 183(1)(e)(i): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

**Section 183A**

Section 183A(1)(e): “dividend withholding payment” is replaced by “FDP”.

**Section 183ABA**

Section 183ABA(1): “section OB 1 of the Income Tax Act 2004” is replaced by “**section YA 1 of the Income Tax Act 2006**”.

**Tax Administration Act 1994 (1994 No 166)—continued****Section 183H**

Section 183H(a)(ii): “dividend withholding payment” is replaced by “FDP”.

**Section 184**

Section 184: “section MD 1 of the Income Tax Act 2004” is replaced by “**section MD 1 of the Income Tax Act 2006**”. 5

**Section 185**

Section 185(1)(a): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**”.

Section 185(1)(b): “sections LD 8 and LD 9 of the Income Tax Act 2004 by way of a refund of dividend withholding payment” is replaced by “**sections LA 6 and LF 8 of the Income Tax Act 2006** by way of a refund of FDP”. 10

Section 185(1)(e): “subpart KD of the Income Tax Act 2004” is replaced by “**Part M of the Income Tax Act 2006**”. 15

Section 185(1)(f): “section NF 7 or NG 16 of the Income Tax Act 2004” is replaced by “**section RF 7 or RG 16 of the Income Tax Act 2006**”.

Section 185(1)(g): “section NBB 6 of the Income Tax Act 2004” is replaced by “**section RP 4 of the Income Tax Act 2006**”.

**Section 185D** 20

Section 185D(1): “subpart NBB of the Income Tax Act 2004” is replaced by “**subpart R of the Income Tax Act 2006**”.

Section 185D(2): “section NBB 6 of the Income Tax Act 2004” is replaced by “**section RP 4 of the Income Tax Act 2006**”.

Section 185D(3): “section NBB 6 of this Act” is replaced by “**section RP 4 of that Act**”. 25

**Section 225**

Section 225(1), and (1)(a), (e) and (f): “Income Tax Act 2004” is replaced by “**Income Tax Act 2006**” in all places in which it appears.

Section 225(1)(d): “section OC 4 of the Income Tax Act 2004” is replaced by “**section 225AA**”. 30

**New section 225A**

After section 225: insert the following:

“**225AA Regulations: co-operative dairy and marketing companies**” 35

“(1) The Governor-General may from time to time, by Order in Council, make regulations for the type of company described in **subsection (2)** for the purposes described in **subsection (3)**.”

**Tax Administration Act 1994 (1994 No 166)**—*continued***New section 225A**—*continued*

- “(2) The type of company to which this section applies is a company that—
- “(a) is 1 of the following:
    - “(i) a co-operative dairy company:
    - “(ii) a co-operative milk marketing company, as defined in section 2 of the Co-operative Companies Act 1956: 5
    - “(iii) a co-operative pig marketing company, as defined in section 2 of the Co-operative Companies Act 1956; and
  - “(b) is registered under Part 2 or Part 3 of the Co-operative Companies Act 1996; and 10
  - “(c) was in existence at the start of the 1988–89 income year:
  - “(d) was a company to which any of sections 201 to 203 of the Income Tax Act 1976, in force at the time, applied at the time. 15
- “(3) The purposes for which the regulations can be made are—
- “(a) authorising the Commissioner to classify as income, other than as a dividend, of a shareholder of the company some or all of an amount paid to the shareholder on the surrender of a share in the company, or for a share on the liquidation of the company, that is more than the available subscribed capital per share, calculated under the slice rule, of the share: 20
  - “(b) authorising the Commissioner to allocate the income to an income year or income years as the Commissioner thinks fit: 25
  - “(c) conferring on the Commissioner a discretionary power necessary for the purposes of the regulations.
- “(4) The regulations made may apply different rules in relation to different classes of companies. 30

Compare: 2004 No 35 s OC 4”.

**Section 225A**

Section 225A, heading: “**Part KD credit**” is replaced by “**Part M credit**”. 35

Section 225A(2)(b)(iii) and (iv): “subpart KD credit” is replaced by “Part M credit” in all places in which it appears.

**Tax Administration Act 1994 (1994 No 166)**—*continued***Section 225A**—*continued*

Section 225A(1)(a) and (b), and (2)(a) and (b): “section KD 6(1)(b) of the Income Tax Act 2004” is replaced by “**section 80KN(1)(b)**” in all places in which it appears.

**New section 225B**

After section 225A: insert the following:

- “225B Order in Council amending schedule 27** 5
- “(1) The Governor-General may from time to time, by Order in Council, amend **schedule 27 of the Income Tax Act 2006** by—
- “(a) adding a country or territory outside New Zealand:
  - “(b) adding types of income for a country or territory outside New Zealand: 10
  - “(c) omitting a country or territory outside New Zealand:
  - “(d) omitting types of income for a country or territory outside New Zealand.
- “(2) An amendment by Order in Council under **subsection (1)(a) or (b)** is repealed on 31 December in the tax year following the tax year in which the Order in Council is made, unless Parliament otherwise enacts. 15

Compare: 2004 No 35 s LC 1A(1), (2)”.

**Section 226**

Section 226(1) and (2): “Income Tax Act 2004” is replaced by **“Income Tax Act 2006”** in all places in which it appears. 20

**Schedule**

Schedule: add **“Income Tax Act 2006”**.

s ZA 3(5)

## Schedule 51 Identified changes in legislation

<b>Provisions in Income Tax Act 2006 or Tax Administration Act 1994 (TAA)</b>		<b>Change</b>	
			5
Business-related provisions, listed in the appendix to this schedule	The tax year basis for these provisions is omitted, or changed to an income year basis.		10
FA 3	An ambiguity is removed, which ensures that the amount of the dividend to which the provision applies is counted once only in determining the amount treated as being derived on the sale of shares.		15
FA 5(6)	The time of association is clarified as being the time at which the associated person acquires the asset.		
FA 9(2) and (3)	The time of association is clarified as being the time at which the associated person acquires the asset.		
FC 2 to FC 6	The transfer on death to the executor / administrator and the subsequent transfer from the executor / administrator to the estate is treated as one transfer.		20
GB 27(2)(c)	The \$60,000 threshold is clarified in order to take into account all income that would be attributed under <b>section GB 29</b> .		25
GB 35(2)(d)	The ambiguity is removed in order to clarify that multiple purposes are referred to.		
GB 42(2)(d)	The ambiguity is removed in order to clarify that multiple purposes are referred to.		
HC 34(2)	The date for the payment of tax on a taxable distribution from a non-complying trust is the terminal tax date of the person liable to pay that tax.		30
IA 4(1)	Carried forward tax losses are used first by a person, before the losses may be grouped or otherwise used.		
LA 1 to LA 10	Tax credits (other than personal and family tax credits) are used for the year that corresponds to the income year in which the credits arise.		35
YA 1, definition of <b>natural resource</b>	A definition of natural resource is inserted for the purposes of <b>section BH 1</b> , and the definitions of <b>land</b> and <b>New Zealand</b> .		40



*Appendix: tax year omitted, or changed to income year*

CS 18	FO 20	
CV 13(a)	GB 1	
CV 14	GB 4	
CW 52	GB 23	5
CW 53	GB 24	
DB 45	GB 27	
EY 11	GB 28	
FA 3	GB 29	
FA 5	GC 5	10
FA 8	GC 9(1)	
FA 9	HA 42	
FA 10	HC 7	
FA 11	HC 8	
FB 2	HC 10(4)	15
FB 8	HC 13	
FB 13	HC 15	
FB 19	HC 16	
FB 20	HC 17	
FC 4(2)(c)	HC 18	20
FE 2	HC 19	
FE 5	HC 20	
FE 7	HC 21	
FE 8	HC 22	
FE 21	HC 25	25
FE 22	HC 26(1)	
FE 37	HC 29	
FF 2	HC 30(6)	
FF 5	HC 31	
FF 6	HC 32(1)	30
FF 7	HC 35(4)(a)	
FF 9	HC 36(3)	
FF 10	HD 5	
FM 14	HF 7	
FN 14	HR 3(1), (3) and (4)	35
FO 4	RD 3	
FO 7	RF 2	
FO 9	RG 7(4) and (7)	
FO 12	YA 1, definition of <b>first business</b>	
FO 13	<b>day</b>	40
FO 14	YA 1, definition of <b>herd livestock</b>	
FO 16	93B TAA	

Schedule 51

**Income Tax**

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FO 19

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## Schedule 52

ZA 6

**Comparative tables of old and rewritten provisions**

**Part A—Income Tax Act 2004 and other legislation and regulations:** corresponding provisions in **Income Tax Act 2006** or Tax Administration Act 1994. 5

**Part B—Income Tax Act 2006:** corresponding provisions in the Income Tax Act 2004 and other legislation and regulations.

**Part C—New provisions in the Tax Administration Act 1994:** corresponding provisions in the Income Tax Act 2004.

## Part A

10

Income Tax Act 2004 and other legislation and regulations:  
corresponding provisions in Income Tax Act 2006 or Tax  
Administration Act 1994

## Notes

1 The letters “TAA” indicate that the provision referred to appears in the Tax Administration Act 1994. 15

2 Provisions shown as omitted have been omitted because they are spent or redundant.

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	20
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A 1

A 1

A2

A 2

## PART A

AA 1

AA 1

25

AA 2

AA 2

AA 3(1)

omitted

AA 3(2)

AA 3

## PART B

## Subpart BA

30

BA 1

BA 1

## Subpart BB

BB 1

BB 1

BB 2

BB 2

BB 2(3)

RA 4

35

BB 3

BB 3

## Subpart BC

BC 1

BC 1

BC 2

BC 2

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994	
BC 3	BC 3	
BC 4	BC 4	5
BC 4(4)	IA 2(1), (2)	
BC 4(4)	IA 3(2)(a), (4)	
BC 5	BC 5	
BC 6(1)	BC 6	
BC 6(2)–(4)	omitted	10
BC 6(5)	BC 6(2)	
BC 7	BC 7	
BC 7	RB 3	
BC 8(1)	LA 7	
BC 8(2)	LA 4	15
BC 9	LA 2, LA 3, LA 5, LA 10	
BC 9(1)	BC 8(1), LA 4, LA 9	
BC 9(2)	BC 8(3)	
BC 9(1), (2)	BC 8(1)	
BC 10	LA 4, LA 5	20
Subpart BD		
BD 1	BD 1	
BD 2	BD 2	
BD 3	BD 3	
BD 4	BD 4	25
Subpart BE		
BE 1	BE 1	
BE 1(1)–(3)	RA 5	
Subpart BF		
BF 1	BF 1	30
Subpart BG		
BG 1	BG 1	
Subpart BH		
BH 1	BH 1	
<b>PART C</b>		<b>35</b>
Subpart CA		
CA 1(1)	CA 1	
CA 2	CA 2	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
Subpart CB		
CB 1	CB 1	5
CB 1B	CB 2	
CB 2	CB 3	
CB 3	CB 4	
CB 4	CB 5	
CB 5	CB 6	10
CB 6	CB 7	
CB 6B	CB 8	
CB 7	CB 9	
CB 8	CB 10	
CB 9	CB 11	15
CB 10	CB 12	
CB 11	CB 13	
CB 12	CB 14	
CB 13	CB 15	
CB 14	CB 16	20
CB 15	CB 17	
CB 16	CB 18	
CB 16	CB 18	
CB 17	CB 19	
CB 18	CB 20	25
CB 19	CB 21	
CB 20	CB 22	
CB 21	CB 23	
CB 22	CB 24	
CB 23	CB 25	30
CB 24	CB 26	
CB 24B	CB 27	
CB 25	CB 28	
CB 26	CB 29	
CB 27	CB 30	35
CB 28	CB 31	
Subpart CC		
CC 1	CC 1	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
CC 2	CC 2	
CC 3	CC 3	5
CC 4	CC 4	
CC 5	CC 5	
CC 6	CC 6	
CC 7	CC 7	
CC 8	CC 8	10
CC 9	CC 9	
CC 10	CC 10	
Subpart CD		
CD 1	CD 1	
CD 1B	CD 2	15
CD 2	CD 3	
CD 3	CD 4	
CD 4	CD 5	
CD 5	CD 6	
CD 6	CD 7	20
CD 7	CD 8	
CD 7B	CD 9	
CD 7C	CD 10	
CD 8	CD 13	
CD 9	CD 15	25
CD 9	OC 1(5)	
CD 10	CD 16	
CD 10B	CD 17	
CD 10C	CD 18	
CD 11	CD 19	30
CD 12	CD 20	
CD 12	CD 20	
CD 13	CD 21	
CD 14	CD 22	
CD 15	CD 23	35
CD 16	CD 24	
CD 17	CD 25	
CD 18	CD 26	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
CD 19	CD 27	
CD 20	CD 28	5
CD 21	CD 29	
CD 21B	CD 30	
CD 22	CD 31	
CD 23	CD 32	
CD 24	CD 33	10
CD 24B	CD 34	
CD 25	CD 35	
CD 26	CD 36	
CD 27	CD 38	
CD 28	CD 39	15
CD 29	CD 40	
CD 30	CD 41	
CD 31	CD 42	
CD 32	CD 43	
CD 33	CD 44	20
CD 33	CD 44	
CD 34	CD 45	
CD 35	CD 46	
CD 36	CD 47	
CD 37	CD 48	25
CD 38	CD 49	
CD 39	CD 59	
CD 40	CD 51	
CD 41	CD 52	
CD 42	CD 53	30
CD 43	CD 54	
Subpart CE		
CE 1	CE 1	
CE 2	CE 2	
CE 3	CE 3	35
CE 4	CE 4	
CE 5	CE 5	
CE 5	CE 5	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
CE 6	CE 6	
CE 7	CE 7	5
CE 8	CE 8	
CE 9	CE 9	
CE 10	CE 10	
CE 11	CE 11	
Subpart CF		10
CF 1	CF 1	
CF 2	CF 2	
Subpart CG		
CG 1	CG 1	
CG 2	CG 2	15
CG 2	CG 2	
CG 3	CG 3	
CG 4	CG 4	
CG 5	CG 5	
CG 6	CG 6	20
Subpart CH		
CH 1	CH 1	
CH 2	CH 2	
CH 3	CH 3	
CH 4	CH 4	25
CH 5	CH 5	
Subpart CQ		
CQ 1	CQ 1	
CQ 2	CQ 2	
CQ 3	CQ 3	30
CQ 4	CQ 4	
CQ 5	CQ 5	
CQ 6	CQ 6	
Subpart CR		
CR 1	CR 1	35
CR 2	CR 2	
Subpart CS		
CS 1	CS 1	



Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
CS 2	CS 2	
CS 3	CS 3	5
CS 4	CS 4	
CS 5	CS 5	
CS 6	CS 6	
CS 7	CS 7	
CS 8	CS 8	10
CS 9	CS 9	
CS 10	CS 10	
CS 11	CS 11	
CS 12	CS 12	
CS 13	CS 13	15
CS 14	CS 14	
CS 15	CS 15	
CS 16	CS 16	
CS 17	CS 17	
Subpart CT		20
CT 1	CT 1	
CT 2	CT 2	
CT 3	CT 3	
CT 4	CT 4	
CT 5	CT 5	25
CT 6	CT 6	
CT 7	CT 7	
Subpart CU		
CU 1	CU 1	
CU 2	CU 2	30
CU 3	CU 3	
CU 4	CU 4	
CU 5	CU 5	
CU 6	CU 6	
CU 7	CU 7	35
CU 8	CU 8	
CU 9	CU 9	
CU 10	CU 10	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
CU 11	CU 11	
CU 12	CU 12	5
CU 13	CU 13	
CU 14	CU 14	
CU 15	CU 15	
CU 16	CU 16	
CU 17	CU 17	10
CU 18	CU 18	
CU 19	CU 19	
CU 20	CU 20	
CU 21	CU 21	
CU 22	CU 22	15
CU 23	CU 23	
CU 24	CU 24	
CU 25	CU 25	
CU 26	CU 26	
CU 27	CU 27	20
CU 28	CU 28	
Subpart CV		
CV 1	CV 1	
CV 2	CV 6	
CV 3	CV 7	25
CV 4	CV 8	
Subpart CW		
CW 1	CW 1	
CW 2	CW 2	
CW 3	CW 3	30
CW 4	CW 4	
CW 5	CW 5	
CW 6	CW 6	
CW 7	CW 7	
CW 8	CW 8	35
CW 9	CW 9	
CW 10	CW 10	
CW 11	CW 11	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
CW 11B	CW 12	
CW 11C	CW 13	5
CW 12	CW 16	
CW 13	CW 17	
CW 14	CW 18	
CW 15	CW 19	
CW 16	CW 20	10
CW 17	CW 21	
CW 18	CW 22	
CW 19	CW 23	
CW 20	CW 24	
CW 21	CW 25	15
CW 22	CW 26	
CW 22B	CW 27	
CW 23	CW 28	
CW 24	CW 29	
CW 25	CW 30	20
CW 26	CW 31	
CW 27	CW 32	
CW 28	CW 33	
CW 28B	CW 34	
CW 29	CW 35	25
CW 30	CW 36	
CW 31	CW 37	
CW 32	CW 38	
CW 33	CW 39	
CW 34	CW 40	30
CW 35	CW 41	
CW 36	CW 42	
CW 37	CW 43	
CW 38	CW 44	
CW 39	CW 45	35
CW 40	CW 46	
CW 40B	CW 47	
CW 41	CW 48	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
CW 42	CW 49	
CW 43	CW 50	5
CW 44	CW 51	
CW 45	CW 55	
CW 45B	CW 56	
CW 46	CW 57	
CW 47	CW 58	10
CW 48	CW 59	
CW 49	CW 60	
CW 49B	CW 61	
CW 50	CW 63	
CW 51	omitted	15
Subpart CX		
CX 1	CX 1	
CX 2	CX 2	
CX 3	CX 3	
CX 4	CX 4	20
CX 5	CX 5	
CX 6	CX 6	
CX 6B	CX 7	
CX 7	CX 8	
CX 8	CX 9	25
CX 9	CX 10	
CX 10	CX 11	
CX 11	CX 12	
CX 12	CX 13	
CX 13	CX 14	30
CX 14	CX 15	
CX 15	CX 16	
CX 16	CX 17	
CX 17	CX 19	
CX 18	CX 20	35
CX 18B	CX 21	
CX 19	CX 22	
CX 20	CX 23	

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994	
CX 20B	CX 24	
CX 21	CX 25	5
CX 22	CX 26	
CX 23	CX 27	
CX 24	CX 28	
CX 25	CX 29	
CX 26	CX 30	10
CX 26B	CX 31	
CX 27	CX 32	
CX 27B	CX 33	
CX 28	CX 34	
CX 29	CX 35	15
CX 30	CX 36	
CX 31	CX 37	
CX 32	CX 38	
CX 33	CX 39	
CX 34	CX 40	20
CX 35	CX 41	
CX 36	CX 42	
CX 37	CX 43	
CX 38	CX 44	
CX 39	CX 45	25
CX 40	CX 46	
CX 41	CX 47	
CX 41B	CX 48	
CX 42	CX 49	
CX 43	CX 50	30
CX 43B	CX 51	
CX 44	CX 52	
CX 44B	CX 53	
CX 45	omitted	
Subpart CY		35
CY 1	omitted	
<b>Subpart CZ</b>		
CZ 1	CZ 1	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
CZ 2	CZ 2	
CZ 3	CZ 3	5
CZ 4	CZ 4	
CZ 5	CZ 5	
CZ 6	CZ 6	
CZ 7	CZ 7	
CZ 8	CZ 8	10
CZ 9	CZ 9	
CZ 10	CZ 10	
CZ 11	CZ 11	
CZ 12	CZ 12	
CZ 13	CZ 13	15
CZ 14	CZ 14	
CZ 15	CZ 15	
CZ 16	CZ 16	
CZ 17	CZ 17	
CZ 18	CZ 18	20
CZ 19	CZ 19	
PART D		
Subpart DA		
DA 1	DA 1	
DA 2	DA 2	25
DA 3	DA 3	
DA 4	DA 4	
Subpart DB		
DB 1	DB 1	
DB 2	DB 2	30
DB 3	DB 3	
DB 4	DB 4	
DB 5	DB 5	
DB 6	DB 6	
DB 7	DB 7	35
DB 8	DB 8	
DB 9	DB 12	
DB 9B	DB 13	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
DB 10	DB 14	
DB 11	DB 15	5
DB 12	DB 16	
DB 12B	DB 17	
DB 12C	DB 18	
DB 13	DB 19	
DB 13B	DB 20	10
DB 14	DB 21	
DB 15	DB 22	
DB 16	DB 23	
DB 17	DB 24	
DB 18	DB 25	15
DB 19	DB 27	
DB 20	DB 28	
DB 21	DB 29	
DB 21B	DB 30	
DB 22	DB 31	20
DB 23	DB 32	
DB 24	DB 33	
DB 25	DB 34	
DB 26	DB 35	
DB 27	DB 36	25
DB 28	DB 37	
DB 28B	DB 38	
DB 29	DB 39	
DB 30	DB 40	
DB 31	DB 41	30
DB 32	DB 42	
DB 33	DB 43	
DB 34	DB 44	
DB 35	DB 45	
DB 36	DB 46	35
DB 37	DB 47	
DB 38	DB 48	
DB 39	DB 49	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
DB 40	DB 50	
DB 41	DB 51	5
DB 42	DB 52	
DB 43	DB 53	
DB 44	DB 54	
DB 45	DB 55	
Subpart DC		10
DC 1	DC 1	
DC 2	DC 2	
DC 3	DC 3	
DC 4	DC 4	
DC 5	DC 6	15
DC 6	DC 7	
DC 7	DC 8	
DC 8	DC 9	
DC 9	DC 10	
DC 10	DC 11	20
DC 11	DC 12	
DC 12	DC 13	
DC 13	DC 14	
DC 14	DC 15	
Subpart DD		25
DD 1	DD 1	
DD 2	DD 2	
DD 3	DD 3	
DD 4	DD 4	
DD 5	DD 5	30
DD 6	DD 6	
DD 7	DD 7	
DD 8	DD 8	
DD 9	DD 9	
DD 10	DD 10	35
DD 11	DD 11	
Subpart DE		
DE 1	DE 1	



Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
DE 2	DE 2	
DE 3	DE 3	5
DE 4	DE 4	
DE 5	DE 5	
DE 6	DE 6	
DE 7	DE 7	
DE 8	DE 8	10
DE 9	DE 9	
DE 10	DE 10	
DE 11	DE 11	
DE 12	DE 12	
Subpart DF		15
DF 1	DF 1	
DF 2	DF 2	
DF 3	DF 3	
DF 4	DF 4	
Subpart DN		20
DN 1	DN 1	
DN 2	DN 2	
DN 3	DN 3	
DN 4	DN 4	
DN 5	DN 5	25
DN 6	DN 6	
DN 7	DN 7	
DN 8	DN 8	
DN 9	DN 9	
Subpart DO		30
DO 1	DO 1	
DO 2	DO 2	
DO 3	DO 3	
DO 4	DO 4	
DO 4B	DO 5	35
DO 4C	DO 6	
DO 4D	DO 7	
DO 4E planting, plot	DO 8	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
DO 4E replaced area fraction	DO 9	
DO 5	DO 10	5
DO 5B	DO 11	
DO 6	DO 12	
DO 7	DO 13	
Subpart DP		
DP 1	DP 1	10
DP 2	DP 2	
DP 3	DP 3	
DP 3B	DP 4	
DP 4	DP 5	
DP 5	DP 6	15
DP 6	DP 7	
DP 7	DP 8	
DP 8	DP 9	
DP 9	DP 10	
DP 10	DP 11	20
Subpart DQ		
DQ 1	DQ 1	
DQ 2	DQ 2	
DQ 3	DQ 3	
DQ 4	DQ 4	25
Subpart DR		
DR 1	DR 1	
DR 2	DR 2	
DR 3	DR 3	
Subpart DS		30
DS 1	DS 1	
DS 2	DS 2	
DS 3	DS 3	
DS 4	DS 4	
Subpart DT		35
DT 1	DT 1	
DT 2	DT 2	
DT 3	DT 3	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
DT 4	DT 4	
DT 5	DT 5	5
DT 6	DT 6	
DT 7	DT 7	
DT 8	DT 8	
DT 9	DT 9	
DT 10	DT 10	10
DT 11	DT 11	
DT 12	DT 12	
DT 13	DT 13	
DT 14	DT 14	
DT 15	DT 15	15
DT 16	DT 16	
DT 17	DT 17	
DT 18	DT 18	
DT 19	DT 19	
DT 20	DT 20	20
Subpart DU		
DU 1	DU 1	
DU 2	DU 2	
DU 3	DU 3	
DU 4	DU 4	25
DU 5	DU 5	
DU 6	DU 6	
DU 7	DU 7	
DU 8	DU 8	
DU 9	DU 9	30
DU 10	DU 10	
DU 11	DU 11	
DU 12	DU 12	
Subpart DV		
DV 1	DV 1	35
DV 2	DV 2	
DV 3	DV 3	
DV 4	DV 4	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
DV 5	DV 5	
DV 5(4)(b)	IA 2(4)(b)(i)	5
DV 5(4)(b)	IA 7(4)(a)	
DV 6	DV 6	
DV 7	DV 7	
DV 7(2)	IA 2(4)(b)(ii)	
DV 7(2)	IA 7(4)(b)	10
DV 8	DV 8	
DV 9	DV 9	
DV 9(2)	HC 24(4)	
DV 10	DV 10	
DV 10B	DV 11	15
DV 11	DV 12	
DV 12	DV 13	
DV 13	DV 14	
<b>Subpart DW</b>		
DW 1	DW 1	20
DW 2	DW 2	
Subpart DX		
DX 1	DX 1	
Subpart DY		
DY 1	omitted	25
DY 2	omitted	
Subpart DZ		
DZ 1	DZ 1	
DZ 2	DZ 2	
DZ 3	DZ 3	30
DZ 4	DZ 4	
DZ 5	DZ 5	
DZ 6	DZ 6	
DZ 7	DZ 7	
DZ 8	DZ 8	35
DZ 9	DZ 9	
DZ 10	DZ 10	
DZ 11	DZ 11	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
DZ 12	DZ 12	
DZ 13	DZ 13	5
PART E		
Subpart EA		
EA 1	EA 1	
EA 2	EA 2	
EA 3	EA 3	10
EA 4	EA 4	
Subpart EB		
EB 1	EB 1	
EB 2	EB 2	
EB 3	EB 3	15
EB 4	EB 4	
EB 5	EB 5	
EB 6	EB 6	
EB 7	EB 7	
EB 8	EB 8	20
EB 9	EB 9	
EB 10	EB 10	
EB 11	EB 11	
EB 12	EB 12	
EB 13	EB 13	25
EB 14	EB 14	
EB 15	EB 15	
EB 16	EB 16	
EB 17	EB 17	
EB 18	EB 18	30
EB 19	EB 19	
EB 20	EB 20	
EB 21	EB 21	
EB 22	EB 22	
EB 23	EB 23	35
Subpart EC		
EC 1	EC 1	
EC 2	EC 2	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
EC 3	EC 3	
EC 5	EC 4	5
EC 5B	EC 5	
EC 6	EC 6	
EC 7	EC 7	
EC 8	EC 8	
EC 9	EC 9	10
EC 10	EC 10	
EC 11	EC 11	
EC 12	EC 12	
EC 13	EC 13	
EC 14	EC 14	15
EC 15	EC 15	
EC 16	EC 16	
EC 17	EC 17	
EC 18	EC 18	
EC 19	EC 19	20
EC 20	EC 20	
EC 21	EC 21	
EC 22	EC 22	
EC 23	EC 23	
EC 24	EC 24	25
EC 25	EC 25	
EC 26	EC 26	
EC 27	EC 27	
EC 28	EC 28	
EC 29	EC 29	30
EC 30	EC 30	
EC 31	EC 31	
EC 32	EC 32	
EC 33	EC 33	
EC 34	EC 34	35
EC 35	EC 35	
EC 36	EC 36	
EC 37	EC 37	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
EC 38	EC 38	
EC 39	EC 39	5
EC 40	EC 40	
EC 41	EC 41	
EC 42	EC 42	
EC 43	EC 43	
EC 44	EC 44	10
EC 45	EC 45	
EC 46	EC 46	
EC 47	EC 47	
EC 48	EC 48	
Subpart ED		15
ED 1	ED 1	
ED 2	ED 2	
Subpart EE		
EE 1	EE 1	
EE 2	EE 2	20
EE 3	EE 3	
EE 4	EE 4	
EE 5	EE 5	
EE 6	EE 6	
EE 7	EE 7	25
EE 8	EE 8	
EE 9	EE 9	
EE 10	EE 10	
EE 11	EE 11	
EE 12	EE 12	30
EE 13	EE 13	
EE 14	EE 14	
EE 15	EE 15	
EE 16	EE 16	
EE 17	EE 17	35
EE 18	EE 18	
EE 19	EE 19	
EE 20	EE 20	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
EE 21	EE 21	
EE 22	EE 22	5
EE 23	EE 23	
EE 24	EE 24	
EE 25	EE 25	
EE 25B	EE 26	
EE 25C	EE 27	10
EE 25D	EE 28	
EE 25E	EE 29	
EE 26	EE 30	
EE 26B	EE 31	
EE 27	EE 32	15
EE 27B	EE 33	
EE 27C	EE 34	
EE 27D	EE 35	
EE 27E	EE 36	
EE 28	EE 37	20
EE 29	EE 38	
EE 30	EE 39	
EE 31	EE 40	
EE 32	EE 41	
EE 33	EE 42	25
EE 34	EE 43	
EE 35	EE 44	
EE 36	EE 45	
EE 37	EE 46	
EE 38	EE 47	30
EE 39	EE 48	
EE 40	EE 49	
EE 41	EE 50	
EE 42	EE 51	
EE 43	EE 53	35
EE 44	EE 54	
EE 45	EE 55	
EE 46	EE 56	



Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
EE 47	EE 57	
EE 48	EE 58	5
EE 49	EE 59	
EE 50	EE 60	
EE 51	EE 61	
EE 52	EE 62	
EE 53	EE 63	10
EE 54	EE 64	
EE 55	EE 65	
EE 56	EE 66	
EE 57	EE 67	
EE 58	EE 68	15
Subpart EF		
EF 1	EF 1	
EF 2	EF 2	
EF 3	EF 3	
EF 4	EF 4	20
EF 5	EF 5	
EF 6	EF 6	
Subpart EG		
EG 1	EG 1	
EG 2	EG 2	25
Subpart EH		
EH 1	EH 1	
EH 2	EH 2	
EH 3	EH 3	
EH 4	EH 4	30
EH 5	EH 5	
EH 6	EH 6	
EH 7	EH 7	
EH 8	EH 8	
EH 9	EH 9	35
EH 10	EH 10	
EH 11	EH 11	
EH 12	EH 12	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
EH 13	EH 13	
EH 14	EH 14	5
EH 15	EH 15	
EH 16	EH 16	
EH 17	EH 17	
EH 18	EH 18	
EH 19	EH 19	10
EH 20	EH 20	
EH 21	EH 21	
EH 22	EH 22	
EH 23	EH 23	
EH 24	EH 24	15
EH 25	EH 25	
EH 26	EH 26	
EH 27	EH 27	
EH 28	EH 28	
EH 29	EH 29	20
EH 30	EH 30	
EH 31	EH 31	
EH 32	EH 32	
EH 33	EH 33	
EH 34	EH 34	25
EH 35	EH 35	
EH 37	EH 36	
EH 38	EH 37	
EH 39	EH 38	
EH 40	EH 39	30
EH 41	EH 40	
EH 42	EH 41	
EH 43	EH 42	
EH 44	EH 43	
EH 45	EH 44	35
EH 46	EH 45	
EH 47	EH 46	
EH 48	EH 47	

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994	
EH 49	EH 48	
EH 50	EH 49	5
EH 51	EH 50	
EH 52	EH 51	
EH 53	EH 52	
EH 54	EH 53	
EH 55	EH 54	10
EH 56	EH 55	
EH 57	EH 56	
EH 58	EH 57	
EH 59	EH 58	
EH 60	EH 59	15
EH 61	EH 60	
EH 62	EH 61	
EH 64	EH 62	
EH 65	EH 63	
EH 66	EH 64	20
EH 67	EH 65	
EH 68	EH 66	
EH 69	EH 67	
EH 70	EH 68	
EH 71	EH 69	25
EH 72	EH 70	
EH 73	EH 71	
EH 74	EH 72	
EH 75	EH 73	
EH 76	EH 74	30
EH 77	EH 75	
EH 78	EH 76	
EH 79	EH 77	
EH 80	EH 78	
EH 81	EH 79	35
Subpart EI		
EI 1	EI 1	
EI 2	EI 2	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
EI 3	EI 3	
EI 4	EI 4	5
EI 5	EI 5	
EI 6	EI 6	
EI 7	EI 7	
EI 8	EI 8	
Subpart EJ		10
EJ 1	EJ 1	
EJ 2	EJ 2	
EJ 3	EJ 3	
EJ 4	EJ 4	
EJ 5	EJ 5	15
EJ 6	EJ 6	
EJ 7	EJ 7	
EJ 8	EJ 8	
EJ 9	EJ 10	
EJ 10	EJ 11	20
EJ 11	EJ 12	
EJ 12	EJ 13	
EJ 13	EJ 15	
EJ 14	EJ 16	
EJ 15	EJ 17	25
EJ 16	EJ 18	
EJ 17	EJ 19	
EJ 18	EJ 20	
EJ 19	EJ 21	
EJ 20	EJ 22	30
EJ 21	EJ 23	
Subpart EK		
EK 1	EK 1	
EK 2	EK 2	
EK 3	EK 3	35
EK 4	EK 4	
EK 5	EK 5	
EK 6	EK 6	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
EK 7	EK 7	
EK 8	EK 8	5
EK 9	EK 9	
EK 10	EK 10	
EK 11	EK 11	
EK 12	EK 12	
EK 13	EK 13	10
EK 14	EK 14	
EK 15	EK 15	
EK 16	EK 16	
EK 17	EK 17	
EK 18	EK 18	15
EK 19	EK 19	
EK 20	EK 20	
EK 21	EK 21	
EK 22	EK 22	
EK 23	EK 23	20
Subpart EW		
EW 1	EW 1	
EW 2	EW 2	
EW 3	EW 3	
EW 4	EW 4	25
EW 5	EW 5	
EW 6	EW 6	
EW 7	EW 7	
EW 8	EW 8	
EW 9	EW 9	30
EW 10	EW 10	
EW 11	EW 11	
EW 12	EW 12	
EW 13	EW 13	
EW 14	EW 14	35
EW 15	EW 15	
EW 16	EW 16	
EW 17	EW 17	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
EW 18	EW 18	
EW 19	EW 19	5
EW 20	EW 20	
EW 21	EW 21	
EW 22	EW 22	
EW 23	EW 23	
EW 24	EW 24	10
EW 25	EW 25	
EW 26	EW 26	
EW 27	EW 27	
EW 28	EW 28	
EW 29	EW 29	15
EW 30	EW 30	
EW 31	EW 31	
EW 32	EW 32	
EW 33	EW 33	
EW 34	EW 34	20
EW 35	EW 35	
EW 36	EW 36	
EW 37	EW 37	
EW 38	EW 38	
EW 40	EW 39	25
EW 41	EW 40	
EW 42	EW 41	
EW 43	EW 42	
EW 45	EW 43	
EW 46	EW 44	30
EW 47	EW 45	
EW 47B	EW 46	
EW 48	EW 47	
EW 49	EW 48	
EW 50	EW 49	35
EW 51	EW 50	
EW 52	EW 51	
EW 52B	EW 52	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
EW 53	EW 53	
EW 54	EW 54	5
EW 55	EW 55	
EW 56	EW 56	
EW 57	EW 57	
EW 58	EW 58	
EW 59	EW 59	10
EW 60	EW 60	
EW 61	EW 61	
EW 62	EW 62	
EW 63	EW 63	
Subpart EX		15
EX 1	EX 1	
EX 2	EX 2	
EX 3	EX 3	
EX 4	EX 4	
EX 5	EX 5	20
EX 6	EX 6	
EX 7	EX 7	
EX 8	EX 8	
EX 9	EX 9	
EX 10	EX 10	25
EX 11	EX 11	
EX 12	EX 12	
EX 13	EX 13	
EX 14	EX 14	
EX 15	EX 15	30
EX 16	EX 16	
EX 17	EX 17	
EX 18	EX 18	
EX 19	EX 19	
EX 20	EX 20	35
EX 21	EX 21	
EX 22	EX 22	
EX 23	EX 23	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
EX 24	EX 24	
EX 25	EX 25	5
EX 26	EX 26	
EX 27	EX 27	
EX 28	EX 28	
EX 29	EX 29	
EX 30	EX 30	10
EX 31	EX 31	
EX 32	EX 32	
EX 33	EX 33	
EX 34	EX 34	
EX 35	EX 35	15
EX 36	EX 36	
EX 37	EX 37	
EX 38	EX 38	
EX 39	EX 39	
EX 40	EX 40	20
EX 41	EX 41	
EX 42	EX 42	
EX 43	EX 43	
EX 44	EX 44	
EX 45	EX 45	25
EX 46	EX 46	
EX 47	EX 47	
EX 48	EX 48	
EX 49	EX 49	
EX 50	EX 50	30
EX 51	EX 51	
EX 52	EX 52	
EX 53	EX 53	
EX 54	EX 54	
EX 56	EX 55	35
EX 57	EX 56	
EX 58	EX 57	
EX 59	EX 58	



Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
EX 60	EX 59	
Subpart EY		5
EY 1	EY 1	
EY 2	EY 2	
EY 3	EY 3	
EY 4	EY 4	
EY 5	EY 5	10
EY 6	EY 6	
EY 7	EY 7	
EY 8	EY 8	
EY 9	EY 9	
EY 10	EY 10	15
EY 11	EY 12	
EY 12	EY 13	
EY 13	EY 14	
EY 14	EY 15	
EY 15	EY 16	20
EY 16	EY 17	
EY 17	EY 18	
EY 18	EY 19	
EY 19	EY 20	
EY 20	EY 21	25
EY 21	EY 22	
EY 22	EY 23	
EY 23	EY 24	
EY 24	EY 25	
EY 25	EY 26	30
EY 26	EY 27	
EY 27	EY 28	
EY 28	EY 29	
EY 29	EY 30	
EY 30	EY 31	35
EY 31	EY 32	
EY 32	EY 33	
EY 33	EY 34	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
EY 34	EY 35	
EY 35	EY 36	5
EY 36	EY 37	
EY 37	EY 38	
EY 38	EY 39	
EY 39	EY 40	
EY 40	EY 41	10
EY 41	EY 42	
EY 42	EY 43	
EY 43	EY 44	
EY 44	EY 45	
EY 45	EY 46	15
EY 46	EY 47	
EY 47	EY 48	
EY 48	EY 49	
Subpart EZ		
EZ 1	EZ 1	20
EZ 2	EZ 2	
EZ 3	EZ 3	
EZ 4	EZ 4	
EZ 4B	EZ 5	
EZ 4C	EZ 6	25
EZ 5	EZ 7	
EZ 6	EZ 8	
EZ 7	EZ 9	
EZ 8	EZ 10	
EZ 9	EZ 11	30
EZ 10	EZ 12	
EZ 11	EZ 13	
EZ 12	EZ 14	
EZ 13	EZ 15	
EZ 14	EZ 16	35
EZ 15	EZ 17	
EZ 16	EZ 18	
EZ 17	EZ 19	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
EZ 18	EZ 20	
EZ 19	EZ 21	5
EZ 20	EZ 22	
EZ 21	EZ 23	
EZ 21B	EZ 24	
EZ 22	EZ 25	
EZ 23	EZ 26	10
EZ 24	EZ 27	
EZ 25	EZ 28	
EZ 26	EZ 29	
EZ 27	EZ 30	
EZ 28	EZ 31	15
EZ 29	EZ 32	
EZ 30	EZ 33	
EZ 31	EZ 34	
EZ 32	EZ 35	
EZ 33	EZ 36	20
EZ 34	EZ 37	
EZ 35	EZ 38	
EZ 36	EZ 39	
EZ 37	EZ 40	
EZ 38	EZ 41	25
EZ 39	EZ 42	
EZ 40	EZ 43	
EZ 41	EZ 44	
EZ 42	EZ 45	
EZ 43	EZ 46	30
EZ 44	EZ 47	
EZ 45	EZ 48	
EZ 46	EZ 49	
EZ 47	EZ 50	
EZ 48	EZ 51	35
EZ 49	EZ 52	
PART F		
Subpart FB		

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
FB 2(1)(2)	YD 5	
FB 2(1A)	LJ 8	5
FB 3	CB 2	
FB 4	EB 24(1)-(4)	
FB 4A	DB 30	
FB 7	EE 52	
Subpart FC		10
FC 1	FA 2, FZ 1	
FC 1	DB 11	
FC 2	FA 2	
FC 2(2)	DB 11	
FC 2(3)	omitted	15
FC 3	FA 3	
FC 4	FA 4	
FC 4(f)(iv)	DB 26	
FC 5	FA 5	
FC 5(1)	CG 7	20
FC 6(2)–(8)	FZ 2	
FC 6(4)	DZ 14	
FC 6(7), (8)	CZ 20	
FC 7	FZ 3	
FC 8	DZ 14	25
FC 8	FZ 4	
FC 8A(1)	FA 6	
FC 8A(2), (3)	FA 7	
FC 8B(1)	FA 8	
FC 8B(2)	FA 9(1)	30
FC 8B(3)	FA 10(2)	
FC 8C	FA 10(6), (7)	
FC 8D	FA 10(3)-(5)	
FC 8D(2)	CC 12	
FC 8E	CC 11	35
FC 8E	FA 9(2), (3)	
FC 8F	FA 6	
FC 8G	FA 6	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
FC 8H	FA 11(1), (2)	
FC 8H(2)	CH 6	5
FC 8I	FA 11(3)-(7)	
FC 8I(3)(a)	CH 6	
FC 9	FA 12	
FC 10	FA 12	
FC 10(1)(a)	FA 13	10
FC 10(1)(c)	FA 14	
FC 10(2)	FA 15	
FC 10(3)	FA 16	
FC 10(4)	FA 17	
FC 10(5)(c)	FA 14	15
FC 10(5)(d)-(f)	CC 13, FA 18	
FC 13	CR 3	
FC 13	YD 8	
FC 14(1)	YD 8	
FC 14(2)	CR 3	20
FC 15	DW 3	
FC 16	HD 16	
FC 17	HD 17	
FC 18	CV 16(1), (3), YD 6(1), (2), (4), (5)	
FC 19	CV 16(2), YD 6(3)	25
FC 20	DW 3	
FC 21(1)	CV 17	
FC 21(1), (2), (4)	YD 7	
FC 21(3), (5)	DW 3	
FC 22	HR 8(1)	30
FC 23	HR 8(2)	
FC 24	HR 8(3)	
Subpart FCB		
FCB 1	FL 1	
FCB 2	FL 2(1)	35
FCB 2(b)	CD 14	
FCB 3	FL 2(2)	
Subpart FD		

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
FD 1	FM 1	
FD 1	FM 2(1)	5
FD 2	FM 6(1)–(3), (5)	
FD 3(a)	FM 35(1)	
FD 3(b)–(e)	FM 31(2)–(5)	
FD 4(1), (2)	FM 35(1),	
FD 4(3)–(8)	FM 38	10
FD 5	FM 32	
FD 6	FM 34(1)–(4)	
FD 6(1)	HD 11	
FD 7(1), (2)	FM 36	
FD 7(3)–(8)	FM 38	15
FD 8(1)	FM 37	
FD 8(2)	FM 39	
FD 8(3), (4), (6), (7)	FM 40	
FD 8(5)	FM 41	
FD 8(5) proviso	FM 34(5)	20
FD 8(8)	FM 42	
FD 8(9)	FM 33	
FD 9	FM 14	
FD 10(1), (2)	FM 15	
FD 10(3)	FM 16	25
FD 10(4), (4A)	FM 18	
FD 10(4), (4B)	FM 19	
FD 10(4), (4C)	FM 20	
FD 10(5)	FM 17	
FD 10(6), (7)	FM 21	30
FD 10(8)	CV 3, FM 23	
FD 10(9)	FM 22	
FD 11	FM 6(4)	
Subpart FDA		
FDA 1	FN 4	35
FDA 2	FN 7	
FDA 2(1)–(3)	FN 9(1), (2)	
FDA 3(1)	FN 8(2)	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
FDA 3(2)-(4)	FN 5	
FDA 4	FN 3, FN 9(3)	5
FDA 5	FN 6(1)-(5)	
FDA 5(3)	HD 11	
FDA 6(1)	FN 10	
FDA 6(2)	FN 11	
FDA 6(3), (4),(7), (8)	FN 12	10
FDA 6(5)	FN 13	
FDA 6(6)	FN 6(6)	
FDA 6(9)	FN 14	
Subpart FE		
FE 1(1)(a), (b)	FO 1	15
FE 1(1)(c)	FO 4(3)	
FE 1(2)	FO 2	
FE 2	FO 6	
FE 3	DV 15(1), (2)	
FE 3	DV 15(2)	20
FE 3	FO 8	
FE 4(a)	FO 9	
FE 4(b)	CV 4	
FE 4(b)	FO 7	
FE 5	FO 11	25
FE 5	FO 15	
FE 6(1)-(3B)	FO 10(1)-(6)	
FE 6(1), (4)	FO 16	
FE 6(3A), (3B)	FO 17	
FE 6(5), (6)	FO 12	30
FE 6(5), (7)	FO 13	
FE 6(5), (8)	FO 14	
FE 6A	DV 15, FO 10(7)	
FE 7(1)(a), (2)	FO 12	
FE 7(1)(b), (3)	FO 13	35
FE 7(1)(b), (4)	FO 14	
FE 8	FO 4(1), (2)	
FE 9	FO 5	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
FE 10(1)–(5), (6)(c)	FO 18	
FE 10(6)(a)	FO 19	5
FE 10(6)(b)	FO 20	
Subpart FF		
FF 1	FB 10	
FF 2	FB 9	
FF 3	FB 13	10
FF 4	FB 2	
FF 5	FZ 6	
FF 6(1)(a)	FB 3	
FF 6(1)(a)(iv), (b)(iv), (2)	FB 5	
FF 6(1)(b)	FB 4	15
FF 7(1), (2)	FB 6	
FF 7(3), (4)	FB 7	
FF 7(5)	omitted	
FF 8	FB 8	
FF 9	FB 15	20
FF 10	FB 16	
FF 11	FB 17	
FF 12	FB 18	
FF 13	FB 13	
FF 13(1)	EB 24	25
FF 13(1)(a)(i), (3)	FB 14	
FF 14	FB 19	
FF 15	FB 21	
FF 16	FB 21	
FF 17(1)	FB 11	30
FF 17(2), (3)	FB 12	
FF 18	FZ 5	
FF 19	FB 20	
Subpart FG		
FG 1	FE 1	35
FG 2(1), (6), (8)	FE 2	
FG 2(2)	FE 38	
FG 2(3)	FE 39	



Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
FG 2(4)	FE 40	
FG 2(4)–(6)	FE 41	5
FG 3	FE 5	
FG 4(1)	FE 12	
FG 4(10)	FE 26	
FG 4(10), (11)	FE 25	
FG 4(12)–(14B)	FE 27	10
FG 4(12), (14C), (14E)	FE 28	
FG 4(12), (14C), (14E), (14F)	FE 29	
FG 4(14)(D)	FE 30	
FG 4(15), (16)	FE 3	
FG 4(2)	FE 15	15
FG 4(3), (4)	FE 16	
FG 4(5), (6)	FE 8	
FG 4(7)	FE 10(3)	
FG 4(8)	FE 11	
FG 4(9), (15), (17)	FE 14(1)–(3)	20
FG 5(1)	FE 12	
FG 5(2), (10)	FE 17	
FG 5(2)–(5), (12), (13)	FE 18	
FG 5(6)	FE 10(2)(a)	
FG 5(7)	FE 11	25
FG 5(8)	FE 31	
FG 5(9)	FE 32	
FG 6	FE 13	
FG 7	FE 10(2)(b)	
FG 8	FE 6	30
FG 8(1)	DB 10(2)	
FG 8B	FE 7	
FG 8B(1)	CH 9, DB 10	
FG 8B(3)	FE 23	
FG 8C(1), (2), (4)–(7)	FE 36	35
FG 8C(3)	Omitted	
FG 8C(8)	FE 35	
FG 8C(9), (10)	FE 34	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
FG 8D	FE 37	
FG 8E	FE 8	5
FG 8F	FE 20	
FG 8G(1)-(3)	FE 21	
FG 8G(4)	FE 22	
FG 8G(5), (6)	FE 24	
FG 8H	FE 19	10
FG 8I	FE 10(1)	
FG 8J	FE 11	
FG 9	FE 14(4)	
FG 10	FE 9	
Subpart FH		15
FH 1	FF 4	
FH 1(1)	FF 2	
FH 2	FF 8	
FH 3	FF 9	
FH 3(1)	FF 10	20
FH 4	FF 10	
FH 5	FF 5	
FH 6	FF 6(1), (4), (5)	
FH 7	FF 6(2), (3)	
FH 8	FF 7	25
FH 8(3)	CV 10	
FH 8(6)	FF 11	
Subpart FI		
FI 1	FC 1	
FI 2	FC 2(1)	30
FI 3	FC 2(2)	
FI 4	FC 3	
FI 5	FC 4	
FI 6	FC 6	
FI 7	FC 5	35
FI 8	FC 7	
FI 9	FZ 7(1), (3), (4)	
FI 10	FZ 7(2)	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
FI 11	FC 8	
Subpart FZ		5
FZ 1	omitted	
FZ 2	omitted	
PART G		
Subpart GB		
GB 1(1)–(2C)	CW 62, DB 57, GA 1	10
GB 1(3)	CD 11, GB 1	
Subpart GC		
GC 1	GB 2	
GC 2	GB 3	
GC 3	GB 5	15
GC 4	GB 4	
GC 5	GB 6	
GC 6	GB 33	
GC 7	GB 7	
GC 8	GB 8	20
GC 9(1), (4)	GB 10	
GC 9(1), (4)	GB 9	
GC 9(2)	GB 11	
GC 9(2)	GB 12	
GC 9(3), (4)	GB 13	25
GC 9(3), (4)	GB 14	
GC 9(6)	YD 2(2)	
GC 10	GB 15	
GC 10	GB 16	
GC 11A	DB 57	30
GC 11A	GB 17	
GC 11B	GB 18	
GC 12	GB 20	
GC 12(1)	DB 57	
GC 14	GB 22	35
GC 14A	GB 26	
GC 14B	GB 27	
GC 14C	GB 28	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
GC 14D	GB 29	
GC 14E	GB 27	5
GC 14F	GB 30	
GC 14G	GB 49	
GC 15(1)–(3)	GB 32	
GC 15(3), (4)	CX 18	
GC 16	schedule 5, clause 4	10
GC 16(b)	GB 31	
GC 17	GB 31	
GC 17B	GA 2	
GC 18	omitted	
GC 19	omitted	15
GC 20	omitted	
GC 21	GB 34	
GC 22(1), (2)	GB 35	
GC 22(3), (7), (8)	TAA 90AF	
GC 22(4), (5), (9)	GB 36	20
GC 23	GB 37	
GC 24	GB 38	
GC 25	GB 39	
GC 26	GB 40	
GC 27	GB 41	25
GC 27A(1)–(3)	GB 42	
GC 27A(4), (7)–(9)	TAA 90AG	
GC 27A(5), (6), (10)	GB 43	
GC 28	GB 44	
GC 29(1)	GB 45	30
GC 29(2), (3)	GB 47	
GC 30	GB 48	
GC 31	DB 57, GB 46	
Subpart GD		
GD 1(1), (3), (4)	DB 58	35
GD 1(1), (3), (4)	GC 1	
GD 1(2)(3A)	GC 2	
GD 3(1), (2)	CD 11, CW 62, DB 57, GB 23	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
GD 3(3)	omitted	
GD 3(4), (5)	GB 24	5
GD 4	DB 45, DB 56	
GD 5	CD 11, DB 57, GB 25	
GD 6	CS 18	
GD 7	GC 3	
GD 8	EY 11	10
GD 10	DB 58, GC 5	
GD 11	GB 21	
GD 12	DB 57, GB 17	
GD 12(1)	GZ 1	
GD 12A	DB 57, GB 19	15
GD 12B	GB 18	
GD 13(1), (2)	GC 6	
GD 13(3)	GC 7	
GD 13(4), (5)	GC 8	
GD 13(6)–(9)	GC 13	20
GD 13(10)	GC 9, GC 10	
GD 13(11)	GC 11	
GD 13(12)	GC 12	
GD 13(13)	GC 14	
GD 13(3)	GC 7	25
GD 13(4), (5)	GC 8	
GD 13(6)–(9)	GC 13	
GD 14	GC 4	
GD 15	DP 10(3)–(5)	
Subpart GE		30
GE 1	omit	
Subpart GZ		
GZ 1	omit	
PART H		
Subpart HB		35
HB 1(1)	FM 3	
HB 1(2)	FM 5	
HB 1(3)–(5)	FM 4	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
HB 2(1)	FM 3, FM 7	
HB 2(1)(a)	CX 57, FM 8	5
HB 2(1)(b)	DV 17, FM 10	
HB 2(1)(c)	DV 16, FM 11	
HB 2(1)(d)	FM 12	
HB 2(1)(e)	CV 2, FM 9	
HB 2(2)	FM 13	10
Subpart HD		
HD 1(1)(a)	HC 2	
HD 1(1)(b), (c), (2)	HR 1	
Subpart HE		
HE 1	HD 13	15
HE 2(1), (1A)	HR 2	
HE 2(2), (3)	HR 3(5), (8)	
Subpart HF		
HF 1(1)	CB 32	
HF 1(2), (3)(a), (b), (4)	DV 19	20
HF 1(3)(c), (5), (6)	CB 33	
HF 1(7)	HE 4	
HF 1(8)	HE 2	
HF 1(9) association, member	YA 1 association, member	
HF 1(9) rebate	HE 3	25
Subpart HG		
HG 1(a), (b)	HA 6(1)	
HG 1(c), (d)	HA 1, HA 13	
HG 1(d)	HA 20	
HG 2	HA 44	30
HG 3(1)	HA 1, HA 5	
HG 3(2)–(3)	HA 30	
HG 3(4), (5)	HA 31	
HG 4(1)	HA 1, HA 5	
HG 4(1)–(3)	HA 8	35
HG 4(2)(a)	HA 28	
HG 4(3)	HA 29	
HG 4(4)	HA 30	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
HG 5(1)	HA 32	
HG 5(2)	HA 33	5
HG 6(1)	HA 34	
HG 6(2)(a), (b)	HA 35	
HG 6(2)(c)	HA 36	
HG 6(3)	HA 37	
HG 7	HA 4, HA 11	10
HG 8	TAA 92AB	
HG 9(1)	HA 14	
HG 9(2)	HA 20	
HG 10(a)	CW 14, HA 17	
HG 10(b)	HA 22	15
HG 11(1), (1A)	HA 40	
HG 11(1B), (2), (4)	HA 41	
HG 11(3)	HA 21	
HG 11(3A)	HA 23	
HG 12	HA 42	20
HG 13(1)	HA 14	
HG 13(1)–(4)	HA 15	
HG 13(1)(a), (1A)	CW 15	
HG 13(1)(a)(i), (1A)	HA 16	
HG 13(1)(aa)	HA 17	25
HG 13(5)	HA 19	
HG 13(6)	HA 18	
HG 14	HA 1, HA 3	
HG 14(a), (b)	HA 5, HA 10	
HG 14(c)	HA 38	30
HG 14(d)	HA 4, HA 12	
HG 14A	HA 38	
HG 15	HA 39	
HG 16	HA 20, IA 7(2)	
HG 16(1)	HA 24	35
HG 16(2)	HA 26	
HG 16(3), (4)	HA 27	
HG 17	HA 25	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
HG 17(1)	HA 24	
HG 18	HA 11	5
Subpart HH		
HH 1(1)–(4), (8), (10)	HC 28	
HH 1(10)	HC 27	
HH 1(5), (6)	HC 13	
HH 1(7)	CV 13, HC 7(3)	10
HH 1(8), (9)	HC 1(2)(a), (b), (5)	
HH 1(9)	CD 12	
HH 1A	HC 3	
HH 2	HC 30	
HH 2(2)	HC 10(2)–(4)	15
HH 3(1)	CV 13, CX 56, HC 17, HC 18	
HH 3(1), (4)	HC 19	
HH 3(2)	HC 32, HD 12(1)	
HH 3(3)	HC 23	
HH 3(4)	HC 22, HC 34(1), IA 3(3)	20
HH 3(5)	CW 52, HC 20	
HH 3(5A)	CV 14, HC 21	
HH 3(6)	HC 1(2)(c)	
HH 3A–HH 3F	CX 55	
HH 3A(1)	HC 35(2)	25
HH 3A(1)(a)	HC 7(2)	
HH 3A(1)(b)	HC 17	
HH 3A(2)	HD 12(1)	
HH 3B	HC 35(4)(a)	
HH 3C	HC 35(4)(b)(i), (ii)	30
HH 3C(1)(a)–(d), (2), (3)	HC 36	
HH 3C(1)(e)	HC 37	
HH 3D	HC 36	
HH 3E	HC 35(4)(c)	
HH 3F	HC 35(4)(b)(iii), (iv)	35
HH 3F(1)–(2A), (3), (4)	HC 36	
HH 3F(2)	YA 1 minor	
HH 4(1), (2)	HC 24(1)–(3), (5)	



Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
HH 4(3), (3A), (6) provisos	HC 25	
HH 4(3B)	CW 53	5
HH 4(3B), (3BB), (3BC)	HC 26	
HH 4(4), (5)	HC 29	
HH 4(5)	HC 10(4)	
HH 4(7)	HC 33	
HH 4(8),	HC 1(2)(c)	10
HH 5	HC 31	
HH 6(1), (2), (4)	HC 16	
HH 6(2)(c), (3)	HC 15	
HH 7	HC 1(3), TAA 93B	
HH 8	CV 12, HC 8	15
Subpart HI		
HI 1	HF 3	
HI 2	HF 2	
HI 3	HF 11	
HI 4(1), (2)	HF 4(1)–(3), (5), (6)	20
HI 4(2)	CD 37	
HI 4(3)	CV 11(1), HF 5	
HI 5(1)	CW 54, HF 6	
HI 5(2), (3)	CV 11(1), HF 7	
HI 6	HF 8	25
HI 7	CV 11(2), HF 4(4)	
HI 8	HF 9	
HI 9	HF 10	
Subpart HJ		
HJ 1	HR 4	30
Subpart HK		
HK 1	HD 3(1), (2), (4)	
HK 1(1)	HD 1, HD 18(1)	
HK 2	HD 7	
HK 3(1), (1A)	HD 4	35
HK 3(1A)	HC 32	
HK 3(2)	HD 2	
HK 3(3)	HD 3	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
HK 4	HD 5(2)	
HK 5	HD 5(3)	5
HK 6	HD 5(1)	
HK 7(1)	HD 2, HD 3(2)	
HK 7(2)	HD 5(4)	
HK 8	HD 6	
HK 9	HD 9	10
HK 10	HD 10	
HK 11	HD 15	
HK 12	HD 14(1)	
HK 13	HD 14(2)_(6)	
HK 14	HD 18(1)	15
HK 16	HD 20	
HK 17	HD 20	
HK 18	TAA 166B	
HK 18(1)	HD 24	
HK 19	HD 25	20
HK 20	HD 19	
HK 21	HD 21	
HK 22	HD 23	
HK 23	HD 22	
HK 24(1), (4)	HD 26	25
HK 24(2)	HD 27(1)	
HK 24(3)	HD 28	
HK 25	HD 27(2)	
HK 26	HD 29	
Subpart HZ		30
HZ 1	HZ 1	
HZ 2	HZ 2	
PART I		
Subpart ID		
ID 1(1)	IA 8	35
Subpart IE		
IE 1(1)(a)	IA 1	
IE 1(1), (2)	IA 3(2), (4)	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
IE 1(1), (3)(a)	IA 2(1), (2)	
IE 1(2)	IA 4	5
IE 1(2B)	omitted	
IE 1(2C)	IA 7(9)	
IE 1(3)(b)	IA 9	
IE 2	IZ 1	
IE 3(1)	IQ 1	10
IE 3(2), (3), (5)	IQ 2	
IE 3(4)	IQ 9	
IE 3(5)	IA 7(5)	
IE 4(1)	IQ 1	
IE 4(2)–(6)	IA 2	15
IE 4(2)-(6)	IQ 3	
IE 4(6)	IA 7(6)	
Subpart IF		
IF 1(1)	IA 5	
IF 1(2), (3)	IP 3, IP 6	20
IF 1(5)	IZ 4	
IF 1(6)	IZ 5	
IF 2	IZ 6	
IF 3	IQ 1(2)	
IF 4	IE 1, IE 2, IE 5	25
IF 5	IA 9(3), IE 1	
IF 6	IE 1, IE 3(1), (2), IQ 1(4)	
IF 7	IV 1	
Subpart IG		
IG 1(1)	IA 6(1), (2)	30
IG 1(1), (2)	IC 6	
IG 1(1), (3)	IC 1, IC 2	
IG 1(2), (5)	IC 3	
IG 1(3)	IC 4	
IG 2 (1), 2(c), (e)	IC 1, IC 2	35
IG 2(2)	IC 5	
IG 2(2)(b)–(f), (5)	IP 5	
IG 2(2)(c), (4)(d)(ii), (5)(c)(ii)	IC 6	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
IG 2(2)(c), (d)(ii)(B)	IZ 7	
IG 2(2)(c), (e)	IC 10	5
IG 2(2)(d), (11)	IC 7	
IG 2(2)(e), (4)(c), (d), (5)(b), (c)	IP 2	
IG 2(2)(f), (g)	IC 8	
IG 2(2)(g), (3)	IC 9	
IG 2(4)(c)(d), (5)(c), (d), (10)	IP 6	10
IG 2(4)(e), (f), (5)(e), (f)	IP 1	
IG 2(4), (5)	IP 7	
IG 2(6)	IC 12	
IG 2(7)	IC 11	
IG 3	omitted	15
IG 4	IQ 1, IQ 4	
IG 4(4)	IA 7(5)	
IG 5	IG 5, IQ 5	
IG 5(1)	IQ 1	
IG 5(4)	IA 7(6)	20
IG 6(1A)–(3)	ID 1	
IG 6(4), (6), (7)	ID 2	
IG 6(5)	IA 9(3)	
IG 6(6)	ID 3	
IG 6(7)	ID 4	25
IG 6(8)	ID 5	
IG 6(9)	IS 1(2)	
IG 7(1)	IQ 1	
IG 7(2)	IQ 6	
IG 7(2)–(5)	IA 7	30
IG 7(4)	IQ 7	
IG 7(5)	IQ 8	
IG 8	IE 5	
IG 9	IE 4, IE 5	
IG 10	IA 3(1), IW 1	35
Subpart IH		
IH 1	IS 6, IA 7(7)	
IH 1(1)	IS 2	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
IH 1(2)	IA 7(8), IZ 3	
IH 2	IZ 2	5
IH 2(1)	IA 7(8), IS 5(4)	
IH 3	IS 5(1)–(3)	
IH 3(1)	IA 7(8)	
IH 4	IA 7(7)	
IH 4(1)(e)	IS 6	10
IH 4(2)	IS 1	
IH 4(3)	IS 3	
IH 4(3) proviso	IS 4	
IH 5	IA 7(7), IS 2	
Subpart II		15
II 1(1), (2)	IA 7(3)	
II 1(3), (4)	IT 1(1), (2)	
II 2	YA 1 policyholder loss	
II 3	IT 1(3), (4)	
Subpart IZ		20
IZ 1	RZ 5(1)	
IZ 2	RZ 5(3)	
IZ 3	RZ 4	
IZ 4	RZ 5(2), (4)–(6)	
IZ 5	RZ 7	25
IZ 6	RZ 6	
IZ 7	RA 2	
PART K		
Subpart KB		
KB 2	LC 10	30
KB 3	MA 4	
Subpart KC		
KC 1(1)(c)	LC 2	
KC 1(1)(a), (b), (4)	LC 1	
KC 1(2)	LC 11	35
KC 1(3)	LC 12	
KC 2	LC 3	
KC 3(1)	LC 4	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
KC 3(2)	LC 11, LC 12	
KC 3(3) full time earner, remunerative work	LC 5	5
KC 4(1), (1A)	LC 6	
KC 4(2) child, communal home, home institution, qualifying payments, sepa- rated person	LC 8	10
KC 4(2) housekeeper	LC 7	
KC 5	LD 1	
KC 5(1)	LD 2	
KC 5(1)(aa)-(cp), (4)	LD 3	
KC 5(1)(ae)-(cp)	Schedule 32	15
Subpart KD		
KD 1(1)(a), (b), (e)(vii), (i), (3)	MB 1	
KD 1(1)(e)(i)-(vi)	omitted	
KD 1(1)(f), (2)	MB 3	
KD 1(1)(g)	MB 4	20
KD 1(1)(h)	MB 5	
KD 1(4)-(6)	MB 2	
KD 1A	MC 1(1), (2)	
KD 1A(2)	LB 4	
KD 2(1), (2)	LB 4	25
KD 2(1), (2)	MD 1	
KD 2(3)	MD 3	
KD 2(4)	MZ 2	
KD 2(5)	MD 12	
KD 2(6), (7)	MD 13	30
KD 2(6B)	MD 14	
KD 2(6C)	MD 15	
KD 2A	MD 2	
KD 2AA(1), (11)	MC 11	
KD 2AA(2), (3)	MC 10	35
KD 2AA(3)	MD 3(7), MD 11(4)	
KD 2AA(3A)	MZ 1(2)	
KD 2AA(4)	MC 4	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
KD 2AA(7)-(11)	MC 9	
KD 2AAA(1)(a)	MD 5	5
KD 2AAA(1)(b)	MD 6	
KD 2AAA(1)(c), (3), (4)	MD 7	
KD 2AAA(1)(e)	MD 8	
KD 2AAA(1), (3A)	MD 4	
KD 2AAA(2)	MD 10	10
KD 2AAA(d), (5)–(8)	MD 9	
KD 2AAAB	MZ 1(2)	
KD 2AB	MD 11(4)	
KD 3(1)	MC 4–MC 6	
KD 3(1) employment	ME 2(1), (2)	15
KD 3(2)	LB 4	
KD 3(2)–(5)	ME 1	
KD 3A(2)–(4)	MC 7	
KD 3A(5)–(9)	MC 9	
KD 3A(10)	ME 2(3), (4)	20
KD 3B	omitted	
KD 4(2)	LA 4	
KD 4(2), (2A)	MF 6	
KD 4(4)	MF 5	
KD 4(5)	TAA 80KV	25
KD 5(1), (1A)	MF 1	
KD 5(1B)–(1C)	TAA 80KA	
KD 5(2)–(2AB)	TAA 80KB	
KD 5(2A), (5)(b), (7)	TAA 80KF	
KD 5(3), (3A)	TAA 80KC	30
KD 5(4), (5)(a)	TAA 80KD	
KD 5(6)	MF 3	
KD 5(6A), (7)	MF 4	
KD 5(8)	MF 2	
KD 5(9)	TAA 80KG	35
KD 5(10), (12)	TAA 80KH	
KD 5(11)	TAA 80KE	
KD 5B	omitted	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
KD 5C	MF 7	
KD 6(1)	TAA 80KN	5
KD 6(1A)	TAA 80KO	
KD 6(1B)	TAA 80KP	
KD 6(1C)	TAA 80KQ	
KD 6(1D)	TAA 80KR	
KD 6(2), (3)	TAA 80KS	10
KD 6(4)	TAA 80KT	
KD 7(1)	TAA 80KI	
KD 7(2), (2A)	TAA 80KM	
KD 7(2B), (2C)	TAA 80KK	
KD 7(3)	TAA 80KJ	15
KD 7(3A), (3B), (3C)	TAA 80KU	
KD 7(4)	TAA 80KL	
KD 7A	TAA 80KW	
KD 8	MA 3	
KD 9	MA 5	20
KD A1	MC 1	
Subpart KE		
KE 1(1)	LZ 6, LZ 7	
KE 1(3)	LZ 8	
Subpart KF		25
KF 3	LC 9	
Subpart KG		
KG 1(1)	LZ 9	
KG 1(1) proviso	LZ 10	
KG 1(2)	LZ 11	30
KG 1(3), (4)	LZ 12	
Subpart KH		
KH 1(1), (2)	LQ 1	
KH 1(3)	LQ 2	
KH 2(1)-(2A), (4)	LQ 4	35
KH 2(3), (5)-(7)	LQ 3	
Subpart KZ		
KZ 1	omitted	



Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
KZ 2	omitted	
KZ 3(1)	LZ 5	5
KZ 3(1), (4)	LZ 2	
KZ 3(2)	LZ 3	
KZ 3(3)	LZ 4	
PART L		
Subpart LB		10
LB 1(1)(3), (3A)	LO 2	
LB 1(1)(a)	LE 5	
LB 1(1)(a), (2), (3), (3A)	LF 3	
LB 1(1)(ab)	LE 4, LF 2	
LB 1(1)(b)	LE 6	15
LB 1(1)(b), (4), (4A), (4B)	LF 4	
LB 1(1)(c)	LE 8	
LB 1(1)(d)	LF 6	
LB 1(1)(e), (5)	LE 9, LF 7	
LB 1(1)(ea)	LO 3	20
LB 1(1)(f)	LE 11	
LB 1(1)(g)	LF 10	
LB 1(1)(h)	LE 10	
LB 1(1)(hb)	LE 3	
LB 1(1)(i)	LF 9	25
LB 1(1)(j), (k)	LE 1	
LB 1(1)(l)	LF 1	
LB 1(1)(m)	LO 1	
LB 1A	LE 4, LF 2	
LB 2(1), (1B), (1C)	LE 1	30
LB 2(2)	LA 9	
LB 2(2B), (3)	LE 2	
LB 2(2B), (3B), (3C)	LE 3	
LB 2(3), (3A)	IA 2(4)(a)	
LB 2(4)	LE 11, TAA 78D	35
LB 2(5), (6)	LE 10	
Subpart LC		
LC 1(1)	LJ 2(1), (3),(4)	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
LC 1(1)	LJ 3	
LC 1(1), (3)	LJ 1	5
LC 1(2)	LJ 6	
LC 1(3A), (3B)	LJ 7	
LC 1(4)	LJ 1(5)	
LC 1(5)	LJ 1(3)	
LC 1A(1), (2)	TAA 225B	10
LC 1A(3)	omitted	
LC 2	LJ 2(2)	
LC 3	LJ 7	
LC 4(1)	LK 3	
LC 4(1)–(3)	LK 2	15
LC 4(1), (4)	LK 1	
LC 4(1C)	TAA 93C	
LC 4(4)	LK 4	
LC 4(4), (5)	LK 5	
LC 4(6)	IA 2(4)(a)	20
LC 4(7)	LK 7	
LC 5	LK 6	
LC 8	LK 12	
LC 8	LK 13	
LC 9	LK 14(2)	25
LC 10	LK 14(1), (3)	
LC 11	LK 12	
LC 12	LK 12, LK 15	
LC 13(1)	TAA 78B	
LC 13(2)	TAA 78C	30
LC 14	LJ 5	
LC 14(1)	LJ 1	
LC 14(1)	LJ 4	
LC 14A	LJ 1(4)	
LC 16(1)	LK 8	35
LC 16(2)	LK 9	
LC 16(3)	LK 14(2)	
LC 16(4)	LK 10	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
LC 16(5)	LK 11	
Subpart LD		5
LD 1	LA 6	
LD 1(2), (2A), (4), (5)	LB 1	
LD 1B	LB 6	
LD 2	LA 8, LB 5(1)	
LD 3	LA 6	10
LD 3(2)	LB 3	
LD 3(3)	LA 4	
LD 3(4)	TAA 78D	
LD 3A	LA 6	
LD 3A(1)	LO 1	15
LD 3A(4)	LA 4	
LD 3A(5)	LO 5	
LD 3A(5)	TAA 78D	
LD 3A(6)	LO 4	
LD 6	LA 6, LB 2	20
LD 7	LA 6, LB 2	
LD 8	LA 6	
LD 8(1)	LF 1	
LD 8(1C)	LF 5	
LD 8(3)	LF 10, TAA 78D	25
LD 8(4), (5)	LF 9	
LD 9	LF 8, OC 1(6)	
LD 9(4)	TAA 78D	
Subpart LE		
LE 1	LP 1	30
LE 2(1)(2), (2A)	LP 2	
LE 2(4), (6), (7)	LP 3	
LE 2(4), (8)	LA 9	
LE 2(5)	LP 4	
LE 2(6)	LA 4	35
LE 2(9), (10)	LP 5	
LE 2(11), (12)	LP 6	
LE 3(1), (3), (11)	LP 7	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
LE 3(5)	LP 2	
LE 3(6), (8)	CV 9, LP 8	5
LE 3(7), (9)	LP 9	
LE 3(10)	DX 3, LP 10	
LE 4	LP 10	
LE 4(5)	IA 2(4)(c)	
Subpart LF		10
LF 1(1)(a)	LL 1	
LF 1(1)(a), (2)	LL 2	
LF 1(2)	LL 9	
LF 2(2), (3)	LL 2, LL 9	
LF 3(1)	LL 2	15
LF 3(1)(f), (g), (h)	LL 5	
LF 3(2)	LL 8	
LF 4	LF 6	
LF 5(1)	LL 3	
LF 5(1)(e), (5)	LL 9	20
LF 5(2)–(5)	LL 4	
LF 5(2)(e)	LL 8	
LF 6(1), (3)	LZ 1	
LF 6(4)–(6)	LL 2, TAA 78E	
LF 6(6)	TAA 78F	25
LF 7	DX 2, LL 7	
Subpart LG		
LG 1	LQ 5	
PART M		
Subpart MB		30
MB 1	RC 1	
MB 3	RC 4	
MB 4	RA 4, RC 5	
MB 5	RC 6	
MB 6	RC 7	35
MB 7	RC 8	
MB 8	RC 9	
MB 8(1), (2)	RA 14	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
MB 9	RC 10	
MB 10	RC 11	5
MB 11	RM 11	
MB 12	RC 12	
MB 13	RC 14	
MB 14	RC 15	
MB 15(1)–(4), (11)	RC 16	10
MB 15(5)–(10)	RC 17	
MB 16	RC 15	
MB 17	RC 18	
MB 18	RC 19	
MB 19	RC 20	15
MB 20	RC 21	
MB 21	RC 22	
MB 22	RC 23	
MB 23	RC 24	
MB 24	RC 25	20
MB 25	RC 26	
MB 26	omitted	
MB 27	RC 27	
MB 28	omitted	
MB 29	RC 28	25
MB 30	RC 29	
MB 31	RC 30	
MB 32	RC 31	
MB 33	RC 32	
MB 34	RC 33	30
MB 35	RC 34	
MB 36	RM 12	
MB 37	RC 35	
MB 38	RC 36	
Subpart MBA		35
MBA 1	RP 1	
MBA 2	RP 17	
MBA 3	RP 18, TAA 15R	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
MBA 3(1)	TAA 15N	
MBA 3(1)(d)	TAA 15Q	5
MBA 4(1), (2), (4)	TAA 15P	
MBA 4(3)	RP 18(3)	
MBA 4(5), (6)	TAA 15O	
MBA 5(1)–(4)	RP 18	
MBA 5(5), (6)	TAA 120OE(1)–(3)	10
MBA 6(1)–(3)	RP 19	
MBA 6(4)–(9)	RP 20	
MBA 7	RP 21	
MBA 8	TAA 15S	
MBA 9	TAA 120OE(4)–(5)	15
Subpart MBB		
MBB 1	RC 37	
MBB 2(1)(a), (d)	RC 37	
MBB 2(1)(b), (c), ()–( 4)	RC 38	
MBB 3	RC 39	20
MBB 4	RC 40	
Subpart MC		
MC 1	RA 3, RA 13	
Subpart MD		
MD 1	LA 6–LA 8	25
MD 1(1)	RM 2	
MD 1(1A)	RM 5	
MD 1(1B)	omitted	
MD 1(2)	RM 4	
MD 1(2B)	RM 6	30
MD 1(3), (3A)	RB 4	
MD 1(3), (3A), (4)	RM 10	
MD 1(4)(b), (c)	RM 8	
MD 2(1), (1A)	RM 13	
MD 2(2)	RM 14	35
MD 2(3), (4)	RM 15	
MD 2(5)(a)(ii)	RZ 3	
MD 2(5), (5A)	RM 16	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
MD 2(6)	RM 17	
MD 2(7)	RM 32	5
MD 2A	RM 33	
MD 2B(1), (1B)	RM 22	
MD 2B(2)	RM 23	
MD 2B(2)(4)(a)	RZ 3	
MD 2B(3)	RM 24	10
MD 2B(4), (4B)	RM 25	
MD 2B(5)	RM 26	
MD 2B(6)	RM 27	
MD 3(1)	RM 28	
MD 3(2)	RM 29	15
MD 3(3)	RM 30	
MD 3(4)	RM 31	
MD 3(4)(a)	RZ 3	
MD 5	omitted	
Subpart ME		20
ME 1(1)	OA 2(2), (3)	
ME 1(2)	OA 2(3)	
ME 1A	OB 2	
ME 1B	OB 60(6), (7)	
ME 2	OA 3(3), (4)	25
ME 3(1)	OA 2(2), (3), OA 3(2)	
ME 3(2)	OA 7	
ME 4(1)(a)(1C), (2)(a)	OB 4	
ME 4(1)(aab), (2)(aab)	OB 19	
ME 4(1)(ab), (2)(ab)	OB 16	30
ME 4(1)(ac), (2)(ac)	OB 5	
ME 4(1)(ad), (2)(ad)	OB 6	
ME 4(1)(c), (2)(a)	OB 7	
ME 4(1)(cb), (2)(bb)	OB 13	
ME 4(1)(cc), (2)(bc)	OB 14	35
ME 4(1)(cd), (2)(bd)	OB 15	
ME 4(1)(d), (2)(c)	OB 9	
ME 4(1)(da)	OF 6	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
ME 4(1)(da), (2)(ca)	OB 18	
ME 4(1)(e), (2)(c)	OB 10	5
ME 4(1)(ea), (2)(cb)	OB 20	
ME 4(1)(e), (f)	OC 1(8)	
ME 4(1)(eb), (ec), (2)(cc)	OB 22	
ME 4(1)(ed), (2)(cd)	OB 23	
ME 4(1)(f), (2)(d)	OB 11	10
ME 4(1)(g), (2)(e)	OB 12	
ME 4(1)(h), (2)(f)	OB 25	
ME 4(1)(i)(2)(g)	OB 8	
ME 4(1)(j), (2)(h)	OB 17	
ME 4(1)(k), (2)(k)	OB 21	15
ME 4(1)(viii)	OZ 1	
ME 4(1A), (2A)	OB 26	
ME 4(1B)(a), (2B)(a)	OB 27	
ME 4(1B)(b), (2B)(b)	OB 28	
ME 4(1B)(c), (2B)(c)	OB 29	20
ME 5(1)(e)	OZ 2	
ME 5(1)(a), (2)(a)	OB 30	
ME 5(1)(ab), (2)(ab)	OB 49	
ME 5(1)(ac), (2)(ac)	OB 50	
ME 5(1)(ad),(2)(ac)	OB 51	25
ME 5(1)(b), (2)(b)	OB 47	
ME 5(1)(c), (2)(c)	OB 42	
ME 5(1)(d), (2)(d)	OB 31	
ME 5(1)(e), (2)(e)	OB 32	
ME 5(1)(ea), (2)(ea), (eb)	OB 34	30
ME 5(1)(eb), (2)(ea), (eb)	OB 35	
ME 5(1)(f), (2)(f)	OB 43	
ME 5(1)(fb), (2)(fb)	OB 44	
ME 5(1)(g), (2)(g)	OB 36	
ME 5(1)(h), (2)(e)	OB 37	35
ME 5(1)(i), (2)(h)	OB 41	
ME 5(1)(ia), (2)(ha)	OB 40	
ME 5(1)(j), (2)(i)	OB 54	



Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
ME 5(1)(ja), (2)(ia)	OB 46	
ME 5(1)(k), (2)(j)	OB 56	5
ME 5(1)(ka), (2)(ja)	OB 48	
ME 5(1)(l), (2)(k)	OB 33	
ME 5(1)(m), (2)(k)	OB 38	
ME 5(1)(n)	OZ 3	
ME 5(1)(o), (2)(l), (6), (7)	OB 39	10
ME 5(1A)(a), (2A)	OB 57	
ME 5(1A)(b), (2A)	OB 58	
ME 5(1A)(c), (2A)	OB 59	
ME 5(3)	OA 8	
ME 5(4)	OZ 4	15
ME 6	OB 60(2), OB 62	
ME 6(1B)–(1D)	OB 63	
ME 6(4)(a)	OB 55	
ME 6B	OB 64	
ME 7	OB 47	20
ME 8(1)	OA 18	
ME 8(1), (2)	OB 60(3)–(5)	
ME 8(2), (3)	OB 61	
ME 9(1), (1A), (2)	OB 65	
ME 9(3)	OB 66	25
ME 9(5), (5B)	OB 69	
ME 9(5A), (8), (9)	OB 68	
ME 9(5B)	IA 2(4)(d)	
ME 9(6)	OB 70	
ME 9(7)–(9)	OB 67	30
ME 9B	OB 71	
ME 9B(1), (2)	OB 13	
ME 9B(2)(a)(i)	OB 44	
ME 9C	OB 72	
ME 10	OP 1	35
ME 10(1), (1A)–(1C)	OA 2(2), (3)	
ME 10(1A)–(1C), (2)	OA 7	
ME 10(1A), (1B), (1D)	OP 3	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
ME 10(1C)	OP 4	
ME 11(1)(a), (2)(a)	OP 7	5
ME 11(1)(aa), (2)(aa)	OP 8	
ME 11(1)(ab), (2)(ab)	OP 9	
ME 11(1)(b), (2)(b)	OP 10	
ME 11(1)(c), (2)(a)	OP 11	
ME 11(1)(d), (2)(c)	OP 12	10
ME 11(1)(e), (2)(c)	OP 13	
ME 11(1)(eb), (ec), (2)(cb)	OP 15	
ME 11(1)(ed), (2)(cc)	OP 16	
ME 11(1)(f), (2)(a)	OP 14	
ME 11(1)(fb), (2)(fb)	OP 18	15
ME 11(1)(g), (2)(d)	OP 19	
ME 11(1)(i), (2)(c)	OP 24	
ME 11(1)(j), (2)(c)	OP 17	
ME 11(1)(jb), (2)(eb)	OP 20	
ME 11(1)(k), (2)(d)	OP 21	20
ME 11(1A), (2A)	OP 23	
ME 11(1B)(a), (2B)(a)	OP 25	
ME 11(1B)(b), (2B)(b)	OP 26	
ME 11(1B)(c), (2B)(c)	OP 27	
ME 12(1)	OP 5	25
ME 12(1)(a), (2)(a)	OP 28	
ME 12(1)(ab), (2)(ab)	OP 39	
ME 12(1)(ac), (2)(ac)	OP 40	
ME 12(1)(ad), (2)(ac)	OP 41	
ME 12(1)(b), (2)(b)	OP 44	30
ME 12(1)(c), (2)(c)	OP 29	
ME 12(1)(d), (2)(d)	OP 30	
ME 12(1)(da), (2)(da)	OP 32	
ME 12(1)(db), (2)(da)	OP 33	
ME 12(1)(e), (2)(e)	OP 43	35
ME 12(1)(f), (2)(d)	OP 34, OP 35	
ME 12(1)(h)	OA 8	
ME 12(1)(h), (2)(g)	OP 42	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
ME 12(1)(i), (2)(h)	OP 46	
ME 12(1)(j), (2), (h)	OP 47	5
ME 12(1)(k), (2)(j)	OP 37	
ME 12(1)(l), (2)(k)	OP 31	
ME 12(1)(m), (2)(k)	OP 36	
ME 12(1)(n), (2)(l), (3), (4)	OP 38	
ME 12(1A)(a), (2A)	OP 48	10
ME 12(1A)(b), (2A)	OP 49	
ME 12(1A)(c), (2A)	OP 50	
ME 13	OA 4, OP 2	
ME 13(1)	OB 3	
ME 13(2)	OP 42	15
ME 13(2), (3)	OP 22	
ME 13(2), (4)	OA 8	
ME 13(3)	OB 52	
ME 13(6)	OB 69	
ME 14(1)	OJ 3(1)(a), OP 44	20
ME 14(2)	OB 61	
ME 14(3)	OP 6	
ME 15	OA 2(2), (3), OJ 1, OJ 2(1)	
ME 16	OA 3(3), (4)	
ME 17(1)	OA 2(2), (3), OA 3(2), OJ 2(2), (3)	25
ME 17(2)	OA 7	
ME 18(1)(a), (2)(a)	OJ 3	
ME 18(1)(b), (2)(b)	OJ 4	
ME 18(1)(bb), (2)(bb)	OJ 6	
ME 18(1)(bc), (2)(bb)	OJ 7	30
ME 18(1)(c), (2)(c)	OJ 5	
ME 18(3)(a), (4)(a)	OJ 8(4), (5)	
ME 18(3)(b), (4)(b)	OJ 9(3), (8)	
ME 18(3)(c), (4)(c)	OJ 11(4), (6)	
ME 19	LR 1	35
ME 19(1), (2)	OJ 8(1)–(3)	
ME 19(3)–(6)	OJ 9(1), (2), (4)–(7)	
ME 19A	OJ 11(1)–(3), (5)	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
ME 20	OA 1(5), TAA 104B	
ME 21(1)	OA 2(2), (3)	5
ME 21(1), (2)	OJ 12	
ME 22(1)	OA 2(2), (3), OA 3(2), OJ 1(4)	
ME 22(2)	OA 7	
ME 23(1)(a), (2)(a), (3), (6)(a)	OJ 14	
ME 23(1)(b), (2)(b)	OJ 15	10
ME 23(3), (4)	OJ 13	
ME 23(4)(a), (5)(a)	OJ 16(4), (5)	
ME 23(4)(b), (5)(b)	OJ 17	
ME 23(4)(c), (5)(c)	OJ 18	
ME 24	LR 1, OJ 16(1)–(3)	15
ME 25	OA 2(2), (3), OP 1(1), OP 109	
ME 26	OA 3(2)	
ME 26(1)	OA 7	
ME 26(2)	OA 2(2), (3)	
ME 26(2)(a), (3)(a)	OP 110	20
ME 26(2)(b), (3)(b)	OP 111	
ME 26(2)(c), (3)(c)	OP 112(1), (4)	
ME 26(2)(d), (3)(d)	OP 113	
ME 26(2)(e), (3)(d)	OP 114	
ME 26(4)(a), (5)(a)	OP 115(3), (5)	25
ME 26(4)(b), (5)(b)	OP 116(3), (8)	
ME 27	OP 2	
ME 27(1), (3)	OJ 2(4), (5), OP 112(1)–(3)	
ME 27(2)	OJ 10	
ME 28	LR 1	30
ME 28(1), (2)	OP 115(1), (2), (4)	
ME 28(3), (4)	OP 116(1), (2), (4)–(7)	
ME 28(4)	OA 4	
ME 29	OB 24, OB 53	
ME 29(1)	OA 10, OA 13	35
ME 29(1)(a)	OA 9	
ME 29(2)	OA 17	
ME 29(2)(a)	OA 14	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
ME 29(2)(b)	OA 15	
ME 30	OB 73(1)–(3), (8)	5
ME 30(2)	DV 18	
ME 30(3), (4)	OB 77	
ME 31	OB 73(4)–(7)	
ME 32	OB 74	
ME 33	OB 75	10
ME 34	OB 76	
ME 35	OB 78, OB 82	
ME 35(2)	DV 18	
ME 36	OB 78	
ME 36(2)	DV 18	15
ME 37	OB 79	
ME 38	OB 80	
ME 39	OB 81	
ME 40	OA 1(5), TAA 104B	
ME 41	OB 45, OP 45	20
Subpart MF		
MF 1(1)	OA 2(2), (3), OE 1(1), (4)	
MF 1(1), (2)	OE 3	
MF 1(3)	OE 2(1)	
MF 1(4), (5)	OE 4	25
MF 2	OA 3(3), (4)	
MF 3(1)	OA 2(2), (3), OA 3(2)	
MF 3(2)	OA 7	
MF 4(1)(a)	OE 2(2)	
MF 4(1)(a), (2)(a)	OE 6	30
MF 4(1)(c), (2)(b)	OE 7(5), (9), OE 8	
MF 4(1)(d), (2)(c)	OE 9	
MF 4(1)(e), (2)(d), (5), (6)	OE 10	
MF 4(1)(f), (2)(e)	OE 11	
MF 4(3)(a), (4)(a)	OE 2(3), OE 12	35
MF 4(3)(b), (4)(b)	OE 13	
MF 4(3)(c), (4)(c)	OE 14	
MF 4(3)(d), (4)(d), (5), (6)	OE 15	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
MF 4(3)(e), (4)(e)	OE 16	
MF 4(5)	OA 8, OE 2(6)	5
MF 5(1)–(3)	OE 13(2)–(4)	
MF 5(4)–(7)	OE 7(1)–(4), (6)–(8), OE 8	
MF 6	OA 1(5), TAA 104B	
MF 7(1)	OA 2(2), (3), OE 2(4)	
MF 7(1), (2)	OP 97	10
MF 7(2)	OP 1(1)	
MF 7(3), (4)	OP 98	
MF 8	OA 3(2)	
MF 8(1)	OA 7	
MF 8(1)(d), (3)(c)	OP 103	15
MF 8(2)(a), (3)(a)	OP 100	
MF 8(2)(c), (3)(b)	OP 101, OP 102	
MF 8(2)(e), (3)(d)	OP 104	
MF 8(4)	OA 8	
MF 8(4)(a), (5)(a)	OP 105	20
MF 8(4)(b), (5)(b)	OP 106	
MF 8(4)(c), (5)(c)	OP 107	
MF 8(4)(d), (5)(d)	OP 108	
MF 9	OA 4, OE 2(5), OP 2, OP 99	
MF 10(1)	OP 106	25
MF 10(4), (5), (6)	OP 101, OP 102	
MF 11(1)	OA 2(2), (3), OE 1(2), (4)	
MF 11(1), (2)	OE 17	
MF 11(3)	OA 4	
MF 11(4), (5)	OE 18	30
MF 12(1)	OA 2(2), (3), OA 3(2)	
MF 12(2)	OA 7	
MF 13(1), (2)	OE 19	
MF 13(3)(a)	OE 20	
MF 13(3)(b)	OE 21	35
MF 13(3)(c)	OE 22	
MF 14	OE 20(4), (5)	
MF 15	OE 5	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
MF 16(1)	OA 10	
MF 16(1)(a)	OA 9	5
MF 16(2)(a)	OA 14	
MF 16(2)(b)	OA 15	
Subpart MG		
MG 1	OA 3(3), (4)	
MG 2(1)	OA 2(2), (3)	10
MG 2(1), (3)	OC 1(1), (2)	
MG 2(2), (3)	OC 3	
MG 2(4), (5)	OC 4, OP 52	
MG 2(6), (7)	OC 5	
MG 3(1)	OA 2(2), (3), OA 3(2)	15
MG 3(2)	OA 7	
MG 4(1)(a), (b)	OC 1(3), (4)	
MG 4(1)(a), (c), (2)(a), (3)	OC 6(1), (2), (3)(a), (4)	
MG 4(1)(b), (2)(b)	OC 7	
MG 4(1)(ba), (2)(ba)	OC 9	20
MG 4(1)(bb), (2)(bb)	OC 8	
MG 4(1)(bc), (2)(bc)	OC 10	
MG 4(1)(bd), (2)(bd)	OC 11	
MG 4(1)(d), (2)(d)	OC 12	
MG 5(1)(a), (2)(a)	OC 13	25
MG 5(1)(ab), (2)(ab)	OC 17	
MG 5(1)(b),(2)(b)	OC 20(2), (9)	
MG 5(1)(c), (2)(c)	OC 18	
MG 5(1)(ca), (2)(ca)	OC 19(1), (4)–(6)	
MG 5(1)(d), (2)(d)	OC 14	30
MG 5(1)(e), (2)(d)	OC 16	
MG 5(1)(f), (2)(e)	OC 22	
MG 5(1)(g), (2)(e)	OC 23(2), (5)	
MG 5(1)(h), (2)(f)	OC 25	
MG 5(1)(i), (2)(g), (3), (4)	OC 24	35
MG 5(1)(j), (2)(i)	OC 26	
MG 5(1)(k), (2)(i)	OC 15	
MG 5(3)	OC 1(7)	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
MG 5(4)	OZ 4	
MG 6	OC 27(1), (2)	5
MG 7	OC 20(1), (3)–(8)	
MG 8(1)	OA 18	
MG 8(1), (2)	OC 27(3)–(5)	
MG 8(1), (8)	OD 20(2), (5)	
MG 8(2), (3)	OC 28(1)–(6), (8), (9)	10
MG 8(2), (3), (8)	OD 20(1)–(5)	
MG 8(4)	OD 17(5)	
MG 8B	OC 23(1), (3)	
MG 8B(4) reduced deficit debit	OC 38	
MG 8B(4) DWP reference period	OC 35	15
MG 8B(4) maximum deficit debit	OC 36	
MG 8B(4) policyholder DWP ratio	OC 37	
MG 8B(4) shareholder DWP ratio	OC 39	
MG 9(1), (2), (6)	OC 30	
MG 9(3)	OC 31	20
MG 9(4), (5A)	OC 33	
MG 9(5)	OC 34(1), (2)	
MG 9(7), (8)	OC 32	
MG 10	OC 29, OD 22	
MG 10(1)	OA 2(2), (3), OA 18	25
MG 11	OC 18(1)–(5)	
MG 12	OA 1(5), TAA 104B	
MG 13	OP 1	
MG 13(1)	OA 2(2), (3), OP 51	
MG 13(3)	OA 7	30
MG 13(6), (7)	OP 53	
MG 14(1)	OA 2(2), (3), OA 3(2)	
MG 14(1)(a), (2)(a)	OP 56	
MG 14(1)(b), (2)(a)	OP 58	
MG 14(1)(bb), (2)(ab)	OP 60	35
MG 14(1)(c), (2)(a)	OP 57	
MG 14(1)(d), (2)(b)	OP 63	
MG 14(1)(e), (2)(c)	OP 59(2), (4)	



Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
MG 14(1)(f), (2)(d)	OP 62	
MG 15(1)	OA 2(2), (3), OA 3(2), OA 8	5
MG 15(1)(a), (2)(a)	OP 64	
MG 15(1)(ab), (2)(ab)	OP 65	
MG 15(1)(b), (2)(b)	OP 74	
MG 15(1)(c), (2)(c)	OP 69	
MG 15(1)(d), (2)(d)	OP 66	10
MG 15(1)(e), (2)(d)	OP 68	
MG 15(1)(f), (2)(e)	OP 72	
MG 15(1)(g), (2)(e)	OP 75	
MG 15(1)(h), (2)(f)	OP 76	
MG 15(1)(i), (2)(g)	OP 73	15
MG 15(1)(j), (2)(h)	OP 77	
MG 15(1)(k), (2)(i)	OP 71	
MG 15(1)(l), (2)(j)	OP 67	
MG 16	OA 4, OP 2	
MG 16(1), (4)	OC 2	20
MG 16(2), (4)	OP 59(1), (3)	
MG 16(3)	OC 21	
MG 16(5)	OP 71	
MG 16(6)	OC 34(3)	
MG 16A(1)	OC 28(7)	25
MG 16A(1B)	OC 23(4)	
MG 16A(2)	OP 55	
MG 17	OB 24, OB 53	
MG 17(1)	OA 10, OA 11	
MG 17(1)(a)	OA 9	30
MG 17(2)(a)	OA 14	
MG 17(2)(b)	OA 15, OA 16	
Subpart MH		
MH 1	RA 7	
Subpart MI		35
MI 1	OA 3(2)	
MI 2(1)–(3)	OD 3	
MI 2(1), (4)	OA 2(2), (3), OD 1(1), (2), (5)	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
MI 2(4)	OD 2(1)	
MI 2(5)-(7)	OD 4	5
MI 3	OA 3(3), (4)	
MI 3(1)	OA 2(2), (3)	
MI 3(2)	OA 7	
MI 4(1)(a)	OD 1(3)	
MI 4(1)(a), (2)(a)	OD 5	10
MI 4(1)(b), (2)(b)	OD 8	
MI 4(1)(c), (2)(c)	OD 7	
MI 4(1)(d), (2)(d)	OD 9	
MI 4(1)(e), (2)(e), MI 6(1)	OD 6	
MI 5(1)(a), (2)(a)	OD 1(4), OD 10	15
MI 5(1)(b), (2)(b)	OD 13	
MI 5(1)(c), (2)(c)	OD 17	
MI 5(1)(d), (2)(d)	OD 18	
MI 5(1)(e), (2)(e), (3)-(6)	OD 16	
MI 5(1)(f), (2)(f), (5), (7)	OD 14	20
MI 5(1)(g), (2)(g), (5)	OD 15	
MI 5(1)(h), (2)(h)	OD 19	
MI 5(1)(i), (2)(i)	OD 11	
MI 5(1)(j), (2)(j)	OD 12	
MI 5(3)-(7)	OA 8	25
MI 6(1)	OC 19(2), (3), OD 6	
MI 6(2)	OD 11	
MI 7(1)	OD 22(1)	
MI 7(2)	OD 20(6)	
MI 8	OD 21	30
MI 8(1)	OA 18, OD 20, OD 22	
MI 9	OD 18	
MI 10	OD 23	
MI 10(2)	OC 6(3)(b)	
MI 11	OD 25	35
MI 12	OA 1(5), TAA 104B	
MI 13	OA 9, OA 10, OB 24, OB 53	
MI 13(6)	OA 12	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
MI 13(7)	OD 24	
MI 14	OA 2(2), (3), OP 1(1), OP 78(1)	5
MI 14(1)	OD 1(5)	
MI 15	OA 7	
MI 16	OP 78(2), YA 1 CTR company	
MI 17(1)	OA 2(2), (3), OA 3(3), (4)	
MI 17(1)(a), (2)(a)	OP 81	10
MI 17(1)(b), (2)(b)	OP 82	
MI 17(1)(c), (2)(c)	OP 83	
MI 17(1)(d), (2)(d)	OP 86	
MI 17(1)(e), (2)(e)	OP 84(2), (4)	
MI 17(1)(f), (2)(f)	OP 85(1), (5)	15
MI 18(1)	OA 2(2), (3), OA 3(3), (4)	
MI 18(1)(a), (2)(a)	OP 87	
MI 18(1)(b), (2)(b)	OP 89	
MI 18(1)(c), (2)(c)	OP 92	
MI 18(1)(d), (2)(d)	OP 93	20
MI 18(1)(e), (2)(e), (3), (4)	OP 91	
MI 18(1)(e), (3), (4)	OA 8	
MI 18(1)(f), (2)(f)	OP 94	
MI 18(1)(g), (2)(g)	OP 88(1), (5)	
MI 19	OA 4, OP 2	25
MI 19(1),(2)	OP 79	
MI 19(1), (5)	OD 2(2)	
MI 19(3), (4)	OP 84(1), (3)	
MI 19(5)	OP 90	
MI 20(1)	OP 70, OP 85(2)–(4)	30
MI 20(2)	OP 61, OP 88(2)–(4)	
MI 21	OP 95	
MI 22	OD 21(6)–(8)	
MI 22(1)	OP 80	
MI 22(4)	OP 96	35
Subpart MJ		
MJ 1(1)	OA 2(2), (3), OF 1(1), (2)	
MJ 2	OF 2	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
MJ 3(1)	OA 2(2), (3), OA 3(2), OF 2	
MJ 3(2)	OA 3(3), (4)	5
MJ 4	OZ 5	
MJ 5	OF 5	
MJ 5(1)	OF 1(3)	
MJ 6	OF 6(2)(b)	
MJ 6(1)	OF 1(4)	10
MJ 7	OA 7, OZ 6	
MJ 8	OA 3, TAA 104B	
Subpart MK		
MK 1	OK 1	
MK 1(1)	OA 1(5)	15
MK 2	OA 3(3), (4)	
MK 3	OK 1	
MK 3(1)	OA 2(2), (3), OA 3(2)	
MK 3(2)	OA 3(3), (4)	
MK 4	OA 2(2), (3)	20
MK 4(1)(a), (2)(a)	OK 2	
MK 4(1)(b), (2)(a)	OK 3	
MK 4(1)(c), (2)(a)	OK 4	
MK 4(1)(d), (2)(b)	OK 5	
MK 4(1)(e), (2)(c)	OK 6	25
MK 4(1)(f), (2)(c)	OK 7	
MK 4(1)(g), (2)(d)	OK 9	
MK 4(1)(h), (2)(e)	OK 8	
MK 5(1)(a), (2)(a)	OK 10	
MK 5(1)(b), (2)(b)	OK 11	30
MK 5(1)(c), (g), (2)(c)	OK 12	
MK 5(1)(d), (2)(d)	OK 16(4), (5)	
MK 5(1)(e), (2)(c)	OK 14	
MK 5(1)(f), (2)(f)	OK 15	
MK 5(1)(h), (2)(g)	OK 17	35
MK 5(1)(i), (2)(h)	OK 18	
MK 5(1)(j), (2)(i)	OK 13	
MK 5(3), (4)	OA 7	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
MK 6	OK 19	
MK 7(1)	OA 8, OK 19(2), (3)	5
MK 7(2)–(4)	OK 20	
MK 7(5)	OK 16(1)–(3)	
MK 8(1), (2), (6)	OK 21	
MK 8(3), (4), (6)	OK 22	
MK 8(5)	OK 23	10
MK 8(5B)	OK 24	
MK 9	OA 1(5), TAA 104B	
Subpart MZ		
MZ 1	omitted	
MZ 2	omitted	15
MZ 3	omitted	
MZ 4	omitted	
MZ 5	omitted	
MZ 6	omitted	
MZ 8	RZ 1	20
MZ 9	RZ 2	
PART N		
Subpart NB		
NB 1	FM 3	
Subpart NBA		25
NBA 1	RP 2(1), (2), TAA 15C	
NBA 2(1)(a)–(c), (2), (3)	TAA 15D	
NBA 2(1)(c)	TAA 15F	
NBA 2(4)	TAA 15E	
NBA 3	TAA 15J	30
NBA 4(1)(b)(iii)	RP 11	
NBA 4(1B)	RP 8	
NBA 4(1)(a)	RP 9	
NBA 4(1)(b)(i), (ii)	RP 10	
NBA 4(2), (3)	RP 7	35
NBA 4(4)	RP 12	
NBA 5	RP 16	
NBA 5(1B)	RP 15	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
NBA 5(1)	RP 14	
NBA 5(1), (2)	RP 13	5
NBA 5(3)	TAA 15K	
NBA 5(4)	TAA 15L	
NBA 6	RP 6	
NBA 7	NBA 7, RA 19, RM 7	
NBA 8	RP 2(3), TAA 15J(3), (4)	10
Subpart NBB		
NBB 1	RP 4	
NBB 2	TAA 15G	
NBB 3	RP 3, TAA 15C(2)	
NBB 3(2)	TAA 15M	15
NBB 4(1)	TAA 15H	
NBB 4(2)-(5)	TAA 15I	
NBB 5(1)-(3)	TAA 15M	
NBB 5(4), (5)	RP 5	
NBB 6	RP 4	20
NBB 7(1), (2)	TAA 15J(3), (4)	
NBB 7(3)	RP 2(3)	
Subpart NC		
NC 1	RD 3(1), (5)	
NC 2(1)	RA 2, RD 17	25
NC 2(2)-(4)	RD 16	
NC 2(5)	RD 18	
NC 3	RD 5	
NC 4	RD 7	
NC 5	RD 22	30
NC 5(2)	RA 10	
NC 6	RD 11(1), (2), (4)	
NC 6(1A), (3)	RD 10	
NC 6(1C), (1D)	RD 12	
NC 7(1)	TAA 24L	35
NC 7(2)	RD 19	
NC 7(3)	TAA 24P	
NC 8(1) proviso	TAA 24C	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
NC 8(1), (1AA)	TAA 24B	
NC 8(1A)	RD 11(2)(a)	5
NC 8(2)–(4), (11)	TAA 24I	
NC 8(7)	TAA 24H	
NC 8(9A)	TAA 24D	
NC 8(10)	TAA 24P	
NC 8(12)	TAA 24E	10
NC 8A	TAA 24I	
NC 9	TAA 24H	
NC 10	RD 13	
NC 11	RD 14	
NC 12	RD 15	15
NC 12A	TAA 24G	
NC 13	RD 12	
NC 14	TAA 24F	
NC 15	RA 5, RA 15	
NC 15(1)	RD 4(1)	20
NC 15(1), (2), (2B)	TAA 24J	
NC 15(1), (5), (6)	RD 23	
NC 15(3)	TAA 24P	
NC 15(4)	RD 2(3)	
NC 15(7)	RA 20	25
NC 16	RA 8, RA 10, RD 4(2)	
NC 18	RD 24	
NC 18(1)	RD 25	
NC 19	RA 9	
NC 20(1)	RA 10, RA 22	30
NC 21	RA 21	
NC 21(f)–(h)	RD 9	
Subpart ND		
ND 1	RA 5(b)	
ND 1(1)–(3)	RD 27	35
ND 1(2)(a)	RD 60	
ND 1(2)(b), (4)	RD 59	
ND 1(2)(c), (5)	RD 62	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
ND 1(2), (5)	RD 61	
ND 1(6)	TAA 46E	5
ND 1A(1)	RD 28(1)	
ND 1A(1)-(1D)	RD 29	
ND 1A(2)-(6)	RD 30	
ND 1AB	RD 31	
ND 1B(1)-(6)	RD 32	10
ND 1B(7)	RD 33	
ND 1C	RD 34(1), (2)	
ND 1D	RD 35	
ND 1DB	RD 36	
ND 1E	RD 37	15
ND 1F	RA 21	
ND 1G	RD 35(1), (3)	
ND 1H	RD 38	
ND 1I	RD 39	
ND 1IB	RD 40	20
ND 1J	RD 41	
ND 1K	RD 42	
ND 1L	RD 28(2), (3)	
ND 1M	YA 1 identical goods	
ND 1N	RD 43	25
ND 1O	RD 44	
ND 1P(1)	YA 1 cost price	
ND 1P(2)	RD 45	
ND 1Q	RD 46	
ND 1R	RD 47	30
ND 1S	RD 55	
ND 1T	RD 56	
ND 1U	RD 57	
ND 1V	RD 58	
ND 1W(1)	omitted	35
ND 1W(2)	RA 2, RA 10	
ND 2(1)-(4)	RD 60	
ND 2(2)	RD 59	



Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
ND 2(3)	TAA 46B	
ND 2(4)	RD 63(5)	5
ND 2(5)	omitted	
ND 3(1), (1A)	RD 48	
ND 3(2)	RD 49	
ND 3(4)–(7)	RD 50(1), (2)	
ND 4	RD 50(3)	10
ND 5(1), (2)	RD 52(1)–(2)	
ND 5(3)–(6)	RD 51	
ND 5A	RD 53	
ND 6	RD 54	
ND 7	RD 52(4), (6)	15
ND 7A	RD 52(5), (6)	
ND 8	RD 64	
ND 8B	RD 40	
ND 9	TAA 46B	
ND 9(2), (3)	RA 15	20
ND 10	RA 15	
ND 10(1)	RD 60	
ND 10(2)–(5)	TAA 46B	
ND 10(4)(a)	RA 19, RM 9	
ND 11	TAA 46B	25
ND 12	TAA 46B	
ND 13	RA 15, RD 62	
ND 13(5), (6)	TAA 46C	
ND 13(8)	RA 20	
ND 14	RA 15, RD 61, RD 63	30
ND 14(2B)	RD 63(5)	
ND 14(5), (6)	TAA 46C	
ND 14(8)	RA 20	
ND 15	RD 63(5)	
ND 15(7), (8)	RD 61(5), TAA 46D	35
ND 16	RD 50(4)	
Subpart NE		
NE 1	RD 65(2)	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
NE 2	RD 67	
NE 2(2)	RD 66(2)	5
NE 2A(1), (2)	RA 8, RD 68, RD 69(1)	
NE 2A(3)	omitted	
NE 2AA	RD 69	
NE 2AA(1)	RD 67(a)	
NE 2AA(2)	RD 67(c)	10
NE 2AB	RD 67(b)	
NE 2AB	RD 69(2)-(4)	
NE 3	RA 5(c)	
NE 4	RA 15	
NE 5	RA 10, RD 70	15
NE 6	RA 9, RD 71	
NE 6(b), (c)	RD 66(8)	
NE 7	RA 23	
NE 7(2)	RA 2	
<b>Subpart NEA</b>		20
NEA 1	RD 72	
<b>Subpart NF</b>		
NF 1(1)	omitted	
NF 1(2), (4), (5)	RE 2	
NF 2(1)(a)	RE 12	25
NF 2(1)(b)	RE 13	
NF 2(1)(c), (2)	RE 14	
NF 2(1)(d)	RE 15	
NF 2(1)(e), (f)	RE 16	
NF 2(1)(g)	RE 17	30
NF 2(1A), (1AB)	RE 3	
NF 2(1B)	RE 18	
NF 2(3),(4)	RE 4	
NF 2(5)	RE 10	
NF 2(6)	RF 5	35
NF 2(7)	RE 5, RE 29	
NF 2(8)	RE 6	
NF 2A(1), (3), (4)	RE 19	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
NF 2A(2)	omitted	
NF 2AA	TAA 15T	5
NF 2B	RE 11	
NF 2C	omitted	
NF 2D(1), (3)	RE 19	
NF 2D(2)	omitted	
NF 3	RA 8, RA 10	10
NF 3(1), (2)	RE 7, RE 8	
NF 3(3)–(5)	RE 9	
NF 4	RA 6, RA 10, RA 15	
NF 4(1)	RE 20	
NF 4(1)–(5), (7), (8)	RE 21	15
NF 4(5)	RA 16	
NF 4(6)	RA 17, RE 28	
NF 4(6B)	RA 18	
NF 4(9)	RE 26	
NF 5	RE 22	20
NF 6(1)	RA 11	
NF 6(2)–(4)	RA 12	
NF 7(1)	RA 12, RA 19	
NF 7(1), (2), (5)	RM 8	
NF 8(1)	RE 23	25
NF 8(2)–(4)	TAA 24K	
NF 8A	RE 24, TAA 24K	
NF 8B	RE 25	
NF 8B(1)(b)	LB 5(2)	
NF 9(1)	RE 27	30
NF 9(1)–(3)	TAA 32E	
NF 9(12)–(14)	TAA 32I	
NF 9(4), (5)	TAA 32H	
NF 9(6), (7), (9)–(11)	TAA 32G	
NF 9(8), (10)	TAA 32F	35
NF 10	RE 30	
NF 10(1)(a), (d), (3)	TAA 32J	
NF 11(1)	TAA 32K	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
NF 11(1), (2)	RE 27	
NF 11(2)–(9)	TAA 32L	5
NF 12	RA 9	
NF 13	RA 2, RA 10	
Subpart NG		
NG 1(1)	omitted	
NG 1(2)–(4)	RF 2	10
NG 2(1)(a)	RF 8	
NG 2(1)(ab), (b), (ib), (c)	RF 12	
NG 2(1)(c)	RF 7	
NG 2(2)(4)	RF 14	
NG 2(3)	RF 9	15
NG 3	RB 3, RF 2(4)	
NG 4	RF 2(5), (6)	
NG 5	TAA 32M(1)	
NG 6	TAA 32M(2)	
NG 7	TAA 32M(3)–(5)	20
NG 8(1)	RF 3	
NG 8(2), (3)	RF 4	
NG 9	RF 10	
NG 9(1)(a)	OD 1(3)	
NG 10	RF 15	25
NG 11	RA 6, RA 15	
NG 11(1)–(3)	RF 13	
NG 11(4)	RA 16	
NG 11(4B)	RA 18	
NG 12	RA 8, RA 10	30
NG 13	RA 10, RF 6	
NG 14	RF 11	
NG 15	RA 9	
NG 16	RA 19	
NG 16(1), (1A)	RM 8	35
NG 16(5)	TAA 165B	
NG 16A(1)	RA 11	
NG 16A(2), (3)	RA 12	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
NG 17(1)	RA 23	
NG 17(2)	RA 2	5
RA 15		
NH 1(1)	RG 3	
NH 1(2)	RG 2	
NH 2(1)	RG 4	
NH 2(2), (3)	RG 5	10
NH 2(4)	TAA 32N	
NH 3	RA 15	
NH 3	RA 2, RA 6	
NH 3(1)	RG 3	
NH 3(2)	IA 3(2)(b)	15
NH 3(2)–(4)	RG 6	
NH 3(6)	TAA 32N	
NH 3(7)	RM 6	
NH 4	RA 19	
NH 4(1)	RM 3	20
NH 4(2), (3)	RM 18	
NH 4(4)(a)	RM 19	
NH 4(4)(b)	RM 20	
NH 4(5)(b), (c)	TAA 71B	
NH 4(5), (6)	IA 3(2)(c), RM 21	25
NH 4(8)	RA 20	
NH 5(1), (2)	FM 25	
NH 5(3), (9)	FM 24	
NH 5(4)	FM 26	
NH 5(5), (6), (8)	FM 27	30
NH 5(6), (7)	IA 3(2)(c)	
NH 5(7)	FM 28	
NH 6(1), (2), (5), (7)	FM 30	
NH 6(6)	FM 29	
NH 7	RG 7	35
Subpart NZ		
NZ 1	omitted	
PART O		

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
Subpart OB		
OB 1	YA 1	5
OB 1 absentee	HD 18(2)	
OB 1 beneficiary income	HC 5	
OB 1 beneficiary income	HC 6(1)–(3)	
OB 1 category A income	HR 3(1), (2), (7)	
OB 1 category B income	HR 3(3)	10
OB 1 consideration	FA 7	
OB 1 consideration	FA 13	
OB 1 consolidation rules	FM 2(2)	
OB 1 corpus	HC 4	
OB 1 current value	HR 3(4)	15
OB 1 designated investment fund	HR 3(6)	
OB 1 distribution	HC 14	
OB 1 dividend withholding payment rules	RG 1	
OB 1 effective interest	HA 43	20
OB 1 eligible company	FM 31(1)	
OB 1 eligible period	MC 8	
OB 1 extra pay	RD 8	
OB 1 FBT rules	RD 26	
OB 1 foreign company	HA 6(2)	25
OB 1 foreign trust	HC 10(2)–(4)	
OB 1 foreign trust	HC 11	
OB 1 full time earner	MA 7	
OB 1 fully conduit tax relief credited	RF 10(7), (8)	
OB 1 group investment fund	HR 3(4)	30
OB 1 imputation rules	FN 2	
OB 1 lessee's acquisition cost	FA 7	
OB 1 lessee's acquisition cost	FA 13	
OB 1 lessee's outstanding balance	FA 15	
OB 1 lessor's disposition value	FA 7	35
OB 1 lessor's disposition value	FA 13	
OB 1 lessor's outstanding balance	FA 15	
OB 1 Maori authority	HF 1	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
OB 1 Maori authority rules	HF 1	
OB 1 non-qualifying trust	HC 12	5
OB 1 NRWT rules	RF 1	
OB 1 PAYE rules	RD 2(1), (2)	
OB 1 provisional tax rules	RC 2	
OB 1 provisional tax rules	RC 3	
OB 1 qualifying amalgamation	FO 3	10
OB 1 qualifying person (a)(i)	MC 3	
OB 1 qualifying person (a)(ii)	MC 4	
OB 1 qualifying person (a)(iii)	MC 5	
OB 1 qualifying trust	HC 10(1)	
OB 1 relative	YB 9	15
OB 1 relative	YB 10	
OB 1 relative	YB 11	
OB 1 relative	YB 12	
OB 1 resident imputation subgroup	FN 8	
OB 1 RWT rules	RE 1	20
OB 1 salary or wages	RD 6	
OB 1 settlor	HC 27	
OB 1 settlor	HC 28	
OB 1 specified period eligible period	MC 11	
OB 1 taxable distribution	HC 15	25
OB 1 trans-Tasman imputation group	FN 8	
OB 1 trustee income	HC 5	
OB 1 trustee income	HC 7(1)	
OB 2	RD 3(1)–(4)	
OB 3(1)(a), (b), (g)	HA 6(2)	30
OB 3(1)(d)	HA 9(1)	
OB 3(1)(f)	HA 5	
OB 3(3A)	HA 11(5)	
OB 3(4)	HA 9(2)	
OB 3A	YA 1 charitable purpose	35
OB 6	YA 2	
Subpart OC		
OC 1(1)	omitted	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
OC 1(2)	HR 5	
OC 1(2)–(6)	HR 6	5
OC 1(6)	HR 7	
OC 3(a)	YA 1 company (e)	
OC 3(b)	YA 1 business (b)(i)	
OC 3(c)	CV 5	
OC 3(d)	omitted	10
OC 4	TAA 225AA	
Subpart OD		
OD 1	YC 1	
OD 2	omitted	
OD 3(1), (2)	YC 2	15
OD 3(3)(a)	YC 5	
OD 3(3)(c)	YC 6	
OD 3(3)(d)	YC 4(1)–(3)	
OD 4(1), (2)	YC 3	
OD 4(3)(a)	YC 5	20
OD 4(3)(c)	YC 6	
OD 4(4)	YC 4(4)–(8)	
OD 4(5A)–(5C)	YC 12	
OD 7(1)(a), (2), (3)	YB 2	
OD 7(1)(b), (2)	YB 5	25
OD 7(1)(c)	YB 9	
OD 7(1)(c)	YB 10	
OD 7(1)(c)	YB 11	
OD 7(1)(c)	YB 12	
OD 7(1)(d)(i)	YB 16	30
OD 7(1)(d)(ii)	YB 17	
OD 8(1), (3), (4)	YB 20	
OD 8(1)(a), (2), (3)(a)(i), (3A), (4)(a)(i), (6)	YB 2	
OD 8(1)(b), (2)(b), (c)	YB 8	35
OD 8(1)(c), (3)(d), (4)(c)	YB 9	
OD 8(1)(c), (3)(d), (4)(c)	YB 10	
OD 8(1)(c), (3)(d), (4)(c)	YB 11	



Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
OD 8(1)(c), (3)(d), (4)(c)	YB 12	
OD 8(1)(d), (3)(e), (4)(d)	YB 16	5
OD 8(1)(e), (3)(f), (4)(e)	YB 17	
OD 8(1)(f), (3)(h)	YB 14	
OD 8(1)(g), (3)(g)	YB 13	
OD 8(1)(h)	YB 19	
OD 8(3)(i)	YB 15	10
OD 8(3)(a)(ii), (3A)	YB 3	
OD 8(3)(b)	YB 7	
OD 8(3)(c), (3A)	YB 4	
OD 8(3)(j)	YB 18	
OD 8(4)(b)	YB 6	15
OD 8(4)(b)(i)	YB 5	
OD 9	YB 21	
OD 5(1)	YC 7	
OD 5(2)	YC 8	
OD 5(3), (4)	YC 9	20
OD 5(5)	YC 10	
OD 5(6)	YC 11	
OD 5(6A)–(6F)	YC 13	
OD 5(7)	YC 14	
OD 5(8)	YC 15	25
OD 5(9)	YC 16	
OD 5A	YC 17	
OD 5AA	YC 18	
OD 5B	YC 19	
OD 6	YC 20	30
Subpart OE		
OE 1	YD 1	
OE 2(1), (1B)	YD 2(1), (3)	
OE 2(2)–(6)	YD 3	
OE 4(1)	YD 4	35
OE 4(1A)	YZ 1	
OE 5	omitted	
OE 7(1), (2)	YD 10	

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
OE 7(3)–(5)	YD 11	
OE 8	YD 9	5
Subpart OF		
OF 1	YE 1	
OF 2(1)	HC 6(4), (5)	
Schedules		
Schedule 1	Schedule 1	10
Schedule 2 part A	Schedule 5	
Schedule 2 part B	Schedule 1	
Schedule 3	Schedule 24	
Schedule 4	Schedule 25	
Schedule 5	Schedule 26	15
Schedule 6	Schedule 27	
Schedule 6B	Schedule 19	
Schedule 7	Schedule 20	
Schedule 8	Schedule 17	
Schedule 9	Schedule 18	20
Schedule 10	Schedule 10	
Schedule 11	Schedule 12	
Schedule 11B	Schedule 11	
Schedule 12	Schedule 31	
Schedule 13	Schedule 3	25
Schedule 14	Schedule 1	
Schedule 15	Schedule 37	
Schedule 16	Schedule 13	
Schedule 17	Schedule 14	
Schedule 18	Schedule 36	30
Schedule 19	Schedule 2	
Schedule 19, appendix	omitted	
Schedule 20	Schedule 48	
Schedule 21	Schedule 49	
Schedule 22	Schedule 50	35
Schedule 22A	Schedule 51	
Schedule 23	Schedule 52	
Other legislation and regulations		

Part A—*continued*

<b>Provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994</b>	
Income Tax Amendment Act (No 5) 1988, s 9	HC 1(2)(d)	5
Income Tax (Withholding Payments) Regulations 1979, regs 2, 4, 6-8	RD 9	
Income Tax (Withholding Payments) Regulations 1979, reg 3	RD 11(3)	
Income Tax (Withholding Payments) Regulations 1979, reg 5	TAA 24M	10
Income Tax (Withholding Payments) Regulations 1979, reg 5(3)	RD 25	
Income Tax (Withholding Payments) Regulations 1979, reg 6A	TAA 24N	15
Income Tax (Withholding Payments) Regulations 1979, regs 10, 11	RD 20	
Income Tax (Withholding Payments) Regulations 1979, reg 12	RD 21	
Income Tax (Withholding Payments) Regulations 1979, reg 12A	TAA 24O	20
Income Tax (Withholding Payments) Regulations 1979, schedule	Schedule 4	

**Part B**  
**Income Tax Act 2006: corresponding provisions in Income  
Tax Act 2004 and other legislation or regulation**

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	<b>5</b>
A 1	A 1	
A 2	A 2	
PART A		
AA 1	AA 1	
AA 2	AA 2	10
AA 3	AA 3(2)	
PART B		
Subpart BA		
BA 1	BA 1	
Subpart BB		15
BB 1	BB 1	
BB 2	BB 2	
BB 3	BB 3	
Subpart BC		
BC 1	BC 1	20
BC 2	BC 2	
BC 3	BC 3	
BC 4	BC 4	
BC 5	BC 5	
BC 6	BC 6	25
BC 7	BC 7	
BC 8	BC 9	
Subpart BD		
BD 1	BD 1	
BD 2	BD 2	30
BD 3	BD 3	
BD 4	BD 4	
Subpart BE		
BE 1	BE 1	
Subpart BF		35
BF 1	BF 1	
Subpart BG		
BG 1	BG 1	
Subpart BH		

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
BH 1	BH 1	
PART C		
Subpart CA		5
CA 1	CA 1	
CA 2	CA 2	
Subpart CB		
CB 1	CB 1	
CB 2	FB 3	10
CB 3	CB 2	
CB 4	CB 3	
CB 5	CB 4	
CB 6	CB 5	
CB 7	CB 6	15
CB 8	CB 6B	
CB 9	CB 7	
CB 10	CB 8	
CB 11	CB 9	
CB 12	CB 10	20
CB 13	CB 11	
CB 14	CB 12	
CB 15	CB 13	
CB 16	CB 14	
CB 17	CB 15	25
CB 18	CB 16	
CB 19	CB 17	
CB 20	CB 18	
CB 21	CB 19	
CB 22	CB 20	30
CB 23	CB 21	
CB 24	CB 22	
CB 25	CB 23	
CB 26	CB 24	
CB 27	CB 24B	35
CB 28	CB 25	
CB 29	CB 26	
CB 30	CB 27	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
CB 31	CB 28	
CB 32	HF 1(1)	
CB 33	HF 1(3)(c), (5), (6)	5
Subpart CC		
CC 1	CC 1	
CC 2	CC 2	
CC 3	CC 3	
CC 4	CC 4	10
CC 5	CC 5	
CC 6	CC 6	
CC 7	CC 7	
CC 8	CC 8	
CC 9	CC 9	15
CC 10	CC 10	
CC 11	FC 8E	
CC 12	FC 8D(2)	
CC 13	FC 10(5)(d)–(f)	
Subpart CD		
CD 1	CD 1	20
CD 2	CD 1B	
CD 3	CD 2	
CD 4	CD 3	
CD 5	CD 4	25
CD 6	CD 5	
CD 7	CD 6	
CD 8	CD 7	
CD 9	CD 7B	
CD 10	CD 7C	30
CD 11	GB 1(3), GD 3, GD 5	
CD 11	GD 3	
CD 11	GD 5	
CD 12	HH 1(9)	
CD 13	CD 8	35
CD 14	FCB 2(b)	
CD 15	CD 9	
CD 16	CD 10	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
CD 17	CD 10B	
CD 18	CD 10C	
CD 19	CD 11	5
CD 20	CD 12	
CD 21	CD 13	
CD 22	CD 14	
CD 23	CD 15	
CD 24	CD 16	10
CD 25	CD 17	
CD 26	CD 18	
CD 27	CD 19	
CD 28	CD 20	
CD 29	CD 21	15
CD 30	CD 21B	
CD 31	CD 22	
CD 32	CD 23	
CD 33	CD 24	
CD 34	CD 24B	20
CD 35	CD 25	
CD 36	CD 26	
CD 37	HI 4(2)	
CD 38	CD 27	
CD 39	CD 28	25
CD 40	CD 29	
CD 41	CD 30	
CD 42	CD 31	
CD 43	CD 32	
CD 44	CD 33	30
CD 45	CD 34	
CD 46	CD 35	
CD 47	CD 36	
CD 48	CD 37	
CD 49	CD 38	35
CD 50	CD 39	
CD 51	CD 40	
CD 52	CD 41	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
CD 53	CD 42	
CD 54	CD 43	
Subpart CE		5
CE 1	CE 1	
CE 2	CE 2	
CE 3	CE 3	
CE 4	CE 4	
CE 5	CE 5	10
CE 6	CE 6	
CE 7	CE 7	
CE 8	CE 8	
CE 9	CE 9	
CE 10	CE 10	15
CE 11	CE 11	
CE 12	CE 12	
Subpart CF		
CF 1	CF 1	
CF 2	CF 2	20
Subpart CG		
CG 1	CG 1	
CG 2	CG 2	
CG 3	CG 3	
CG 4	CG 4	25
CG 5	CG 5	
CG 6	CG 6	
CG 7	FC 5(1)	
Subpart CH		
CH 1	CH 1	30
CH 2	CH 2	
CH 3	CH 3	
CH 4	CH 4	
CH 5	CH 5	
CH 6	FC 8H(2), FC 8I(3)(a)	35
CH 7	new	
CH 8	new	
CH 9	FG 8B(1)	



Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
Subpart CQ		
CQ 1	CQ 1	
CQ 2	CQ 2	5
CQ 3	CQ 3	
CQ 4	CQ 4	
CQ 5	CQ 5	
CQ 6	CQ 6	
Subpart CR		
CR 1	CR 1	10
CR 2	CR 2	
CR 3	FC 13, FC 14(2)	
Subpart CS		
CS 1	CS 1	15
CS 2	CS 2	
CS 3	CS 3	
CS 4	CS 4	
CS 5	CS 5	
CS 6	CS 6	20
CS 7	CS 7	
CS 8	CS 8	
CS 9	CS 9	
CS 10	CS 10	
CS 11	CS 11	25
CS 12	CS 12	
CS 13	CS 13	
CS 14	CS 14	
CS 15	CS 15	
CS 16	CS 16	30
CS 17	CS 17	
CS 18	GD 6(1), (2)	
Subpart CT		
CT 1	CT 1	
CT 2	CT 2	35
CT 3	CT 3	
CT 4	CT 4	
CT 5	CT 5	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
CT 6	CT 6	
CT 7	CT 7	
Subpart CU		5
CU 1	CU 1	
CU 2	CU 2	
CU 3	CU 3	
CU 4	CU 4	
CU 5	CU 5	10
CU 6	CU 6	
CU 7	CU 7	
CU 8	CU 8	
CU 9	CU 9	
CU 10	CU 10	15
CU 11	CU 11	
CU 12	CU 12	
CU 13	CU 13	
CU 14	CU 14	
CU 15	CU 15	20
CU 16	CU 16	
CU 17	CU 17	
CU 18	CU 18	
CU 19	CU 19	
CU 20	CU 20	25
CU 21	CU 21	
CU 22	CU 22	
CU 23	CU 23	
CU 24	CU 24	
CU 25	CU 25	30
CU 26	CU 26	
CU 27	CU 27	
CU 28	CU 28	
CU 29	CU 29	
Subpart CV		35
CV 1	CV 1	
CV 2	HB 2(1)(e)	
CV 3	FD 10(8)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
CV 4	FE 4(b)	
CV 5	OC 3(c)	
CV 6	CV 2	5
CV 7	CV 3	
CV 8	CV 4	
CV 9	LE 3(6), (8)	
CV 10	FH 8	
CV 11	HI 4(3), HI 5(2), (3), HI 7	10
CV 12	HH 8	
CV 13	HH 1(7), HH 3(1)	
CV 14	HH 3(5A)	
CV 15	HH 3(3)	
CV 16	FC 18(1), (2), FC 19	15
CV 17	FC 21(1), (2), (4)	
Subpart CW		
CW 1	CW 1	
CW 2	CW 2	
CW 3	CW 3	20
CW 4	CW 4	
CW 5	CW 5	
CW 6	CW 6	
CW 7	CW 7	
CW 8	CW 8	25
CW 9	CW 9	
CW 10	CW 10	
CW 11	CW 11	
CW 12	CW 11B	
CW 13	CW 11C	30
CW 14	HG 10(a)	
CW 15	HG 13(1)(a), (1A)	
CW 16	CW 12	
CW 17	CW 13	
CW 18	CW 14	35
CW 19	CW 15	
CW 20	CW 16	
CW 21	CW 17	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
CW 22	CW 18	
CW 23	CW 19	
CW 24	CW 20	5
CW 25	CW 21	
CW 26	CW 22	
CW 27	CW 22B	
CW 28	CW 23	
CW 29	CW 24	10
CW 30	CW 25	
CW 31	CW 26	
CW 32	CW 27	
CW 33	CW 28	
CW 34	CW 28B	15
CW 35	CW 29	
CW 36	CW 30	
CW 37	CW 31	
CW 38	CW 32	
CW 39	CW 33	20
CW 40	CW 34	
CW 41	CW 35	
CW 42	CW 36	
CW 43	CW 37	
CW 44	CW 38	25
CW 45	CW 39	
CW 46	CW 40	
CW 46	CW 40	
CW 47	CW 40B	
CW 48	CW 41	30
CW 49	CW 42	
CW 50	CW 43	
CW 51	CW 44	
CW 52	HH 3(5)	
CW 53	HH 4(3B)	35
CW 54	HI 5(9)	
CW 55	CW 45	
CW 56	CW 45B	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
CW 57	CW 46	
CW 58	CW 47	
CW 59	CW 48	5
CW 60	CW 49	
CW 61	CW 49B	
CW 62	GB 1, GD 3	
CW 63	CW 50	
Subpart CX		10
CX 1	CX 1	
CX 2	CX 2	
CX 3	CX 3	
CX 4	CX 4	
CX 5	CX 5	15
CX 6	CX 6	
CX 7	CX 6B	
CX 8	CX 7	
CX 9	CX 8	
CX 10	CX 9	20
CX 11	CX 10	
CX 12	CX 11	
CX 13	CX 12	
CX 14	CX 13	
CX 15	CX 14	25
CX 16	CX 15	
CX 17	CX 16	
CX 18	GC 15(3), (4)	
CX 19	CX 17	
CX 20	CX 18	30
CX 21	CX 18B	
CX 22	CX 19	
CX 23	CX 20	
CX 24	CX 20B	
CX 25	CX 21	35
CX 26	CX 22	
CX 27	CX 23	
CX 28	CX 24	

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)	
CX 29	CX 25	
CX 30	CX 26	
CX 31	CX 26B	5
CX 32	CX 27	
CX 33	CX 27B	
CX 34	CX 28	
CX 35	CX 29	
CX 36	CX 30	10
CX 37	CX 31	
CX 38	CX 32	
CX 39	CX 33	
CX 40	CX 34	
CX 41	CX 35	15
CX 42	CX 36	
CX 43	CX 37	
CX 44	CX 38	
CX 45	CX 39	
CX 46	CX 40	20
CX 47	CX 41	
CX 48	CX 41B	
CX 49	CX 42	
CX 50	CX 43	
CX 51	CX 43B	25
CX 52	CX 44	
CX 53	CX 44B	
CX 54	new	
CX 55	HH 3A–HH 3F	
CX 56	HH 3(1)	30
CX 57	HB 2(1)(a)	
Subpart CZ		
CZ 1	CZ 1	
CZ 2	CZ 2	
CZ 3	CZ 3	35
CZ 4	CZ 4	
CZ 5	CZ 5	
CZ 6	CZ 6	

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)	
CZ 7	CZ 7	
CZ 8	CZ 8	
CZ 9	CZ 9	5
CZ 10	CZ 10	
CZ 11	CZ 11	
CZ 12	CZ 12	
CZ 13	CZ 13	
CZ 14	CZ 14	10
CZ 15	CZ 15	
CZ 16	CZ 16	
CZ 17	CZ 17	
CZ 18	CZ 18	
CZ 19	CZ 19	15
CZ 20	FC 6(7), (8)	
CZ 21	GD 6(3)	
PART D		
Subpart DA		
DA 1	DA 1	20
DA 2	DA 2	
DA 3	DA 3	
DA 4	DA 4	
Subpart DB		
DB 1	DB 1	25
DB 2	DB 2	
DB 3	DB 3	
DB 4	DB 4	
DB 5	DB 5	
DB 6	DB 6	30
DB 7	DB 7	
DB 8	DB 8	
DB 9	HG 9(3)–(5)	
DB 10	FG 8(1)	
DB 11	FC 1(1), FC 2(2)	35
DB 12	DB 9	
DB 13	DB 9B	
DB 14	DB 10	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
DB 15	DB 11	
DB 16	DB 12	
DB 17	DB 12B	5
DB 18	DB 12C	
DB 19	DB 13	
DB 20	DB 13B	
DB 21	DB 14	
DB 22	DB 15	10
DB 23	DB 16	
DB 24	DB 17	
DB 25	DB 18	
DB 26	FC 4 (f)(iv)	
DB 27	DB 19	15
DB 28	DB 20	
DB 29	DB 21	
DB 30	FB 4A	
DB 31	DB 22	
DB 32	DB 23	20
DB 33	DB 24	
DB 34	DB 25	
DB 35	DB 26	
DB 36	DB 27	
DB 37	DB 28	25
DB 38	DB 28B	
DB 39	DB 29	
DB 40	DB 30	
DB 41	DB 31	
DB 42	DB 32	30
DB 43	DB 33	
DB 44	DB 34	
DB 45	DB 35	
DB 46	DB 36	
DB 47	DB 37	35
DB 48	DB 38	
DB 49	DB 39	
DB 50	DB 40	



Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
DB 51	DB 41	
DB 52	DB 42	
DB 53	DB 43	5
DB 54	DB 44	
DB 55	DB 45	
DB 56	GD 4	
DB 57	new	
DB 58	new	10
Subpart DC		
DC 1	DC 1	
DC 2	DC 2	
DC 3	DC 3	
DC 4	DC 4	15
DC 5	GD 4	
DC 6	DC 5	
DC 7	DC 6	
DC 8	DC 7	
DC 9	DC 8	20
DC 10	DC 9	
DC 11	DC 10	
DC 12	DC 11	
DC 13	DC 12	
DC 14	DC 13	25
DC 15	DC 14	
Subpart DD		
DD 1	DD 1	
DD 2	DD 2	
DD 3	DD 3	30
DD 4	DD 4	
DD 5	DD 5	
DD 6	DD 6	
DD 7	DD 7	
DD 8	DD 8	35
DD 9	DD 9	
DD 10	DD 10	
DD 11	DD 11	

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)	
Subpart DE		
DE 1	DE 1	
DE 2	DE 2	5
DE 3	DE 3	
DE 4	DE 4	
DE 5	DE 5	
DE 6	DE 6	
DE 7	DE 7	10
DE 8	DE 8	
DE 9	DE 9	
DE 10	DE 10	
DE 11	DE 11	
DE 12	DE 12	15
Subpart DF		
DF 1	DF 1	
DF 2	DF 2	
DF 3	DF 3	
DF 4	DF 4	20
Subpart DN		
DN 1	DN 1	
DN 2	DN 2	
DN 3	DN 3	
DN 4	DN 4	25
DN 5	DN 5	
DN 6	DN 6	
DN 7	DN 7	
DN 8	DN 8	
DN 9	DN 9	30
Subpart DO		
DO 1	DO 1	
DO 2	DO 2	
DO 3	DO 3	
DO 4	DO 4	35
DO 5	DO 4B	
DO 6	DO 4C	
DO 7	DO 4D	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
DO 8	DO 4E planting plot	
DO 9	DO 4E replaced area fraction	
DO 10	DO 5	5
DO 11	DO 5B	
DO 12	DO 6	
DO 13	DO 7	
Subpart DP		
DP 1	DP 1	10
DP 2	DP 2	
DP 3	DP 3	
DP 4	DP 3B	
DP 5	DP 4	
DP 6	DP 5	15
DP 7	DP 6	
DP 8	DP 7	
DP 9	DP 8	
DP 10	DP 9	
DP 10(3)-(5)	GD 15	20
DP 11	DP 10	
Subpart DQ		
DQ 1	DQ 1	
DQ 2	DQ 2	
DQ 3	DQ 3	25
DQ 4	DQ 4	
Subpart DR		
DR 1	DR 1	
DR 2	DR 2	
DR 3	DR 3	30
Subpart DS		
DS 1	DS 1	
DS 2	DS 2	
DS 3	DS 3	
DS 4	DS 4	35
Subpart DT		
DT 1	DT 1	
DT 2	DT 2	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
DT 3	DT 3	
DT 4	DT 4	
DT 5	DT 5	5
DT 6	DT 6	
DT 7	DT 7	
DT 8	DT 8	
DT 9	DT 9	
DT 10	DT 10	10
DT 11	DT 11	
DT 12	DT 12	
DT 13	DT 13	
DT 14	DT 14	
DT 15	DT 15	15
DT 16	DT 16	
DT 17	DT 17	
DT 18	DT 18	
DT 19	DT 19	
DT 20	DT 20	20
Subpart DU		
DU 1	DU 1	
DU 2	DU 2	
DU 3	DU 3	
DU 4	DU 4	25
DU 5	DU 5	
DU 6	DU 6	
DU 7	DU 7	
DU 8	DU 8	
DU 9	DU 9	30
DU 10	DU 10	
DU 11	DU 11	
DU 12	DU 12	
Subpart DV		
DV 1	DV 1	35
DV 2	DV 2	
DV 3	DV 3	
DV 4	DV 4	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
DV 5	DV 5	
DV 6	DV 6	
DV 7	DV 7	5
DV 8	DV 8	
DV 9	DV 9	
DV 10	DV 10	
DV 11	DV 10B	
DV 12	DV 11	10
DV 13	DV 12	
DV 14	DV 13	
DV 15	FE 6A	
DV 15(1), (2)	FE 3	
DV 16	HB 2(1)(c)	15
DV 17	HB 2(1)(b)	
DV 18	ME 30(2), ME 35(2)	
DV 19	HF 1(2), (3)(a), (b), (4)	
Subpart DW		
DW 1	DW 1	20
DW 2	DW 2	
DW 3	FC 15, FC 20, FC 21(3), (5)	
Subpart DX		
DX 1	DX 1	
DX 2	LF 7	25
DX 3	LE 3(10), LE 4	
Subpart DZ		
DZ 1	DZ 1	
DZ 2	DZ 2	
DZ 3	DZ 3	30
DZ 4	DZ 4	
DZ 5	DZ 5	
DZ 6	DZ 6	
DZ 7	DZ 7	
DZ 8	DZ 8	35
DZ 9	DZ 9	
DZ 10	DZ 10	
DZ 11	DZ 11	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
DZ 12	DZ 12	
DZ 13	DZ 13	
DZ 14	FC 6(4), FC 8	5
DZ 15	IH 2(1)	
<b>PART E</b>		
Subpart EA		
EA 1	EA 1	
EA 2	EA 2	10
EA 3	EA 3	
EA 4	EA 4	
<b>Subpart EB</b>		
EB 1	EB 1	
EB 2	EB 2	15
EB 3	EB 3	
EB 4	EB 4	
EB 5	EB 5	
EB 6	EB 6	
EB 7	EB 7	20
EB 8	EB 8	
EB 9	EB 9	
EB 10	EB 10	
EB 11	EB 11	
EB 12	EB 12	25
EB 13	EB 13	
EB 14	EB 14	
EB 15	EB 15	
EB 16	EB 16	
EB 17	EB 17	30
EB 18	EB 18	
EB 19	EB 19	
EB 20	EB 20	
EB 21	EB 21	
EB 22	EB 22	35
EB 23	EB 23	
EB 24	FB 4, FF 13(1)	
Subpart EC		

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
EC 1	EC 1	
EC 2	EC 2	
EC 3	EC 3	5
EC 4	EC 5	
EC 5	EC 5B	
EC 6	EC 6	
EC 7	EC 7	
EC 8	EC 8	10
EC 9	EC 9	
EC 10	EC 10	
EC 11	EC 11	
EC 12	EC 12	
EC 13	EC 13	15
EC 14	EC 14	
EC 15	EC 15	
EC 16	EC 16	
EC 17	EC 17	
EC 18	EC 18	20
EC 19	EC 19	
EC 20	EC 20	
EC 21	EC 21	
EC 22	EC 22	
EC 23	EC 23	25
EC 24	EC 24	
EC 25	EC 25	
EC 26	EC 26	
EC 27	EC 27	
EC 28	EC 28	30
EC 29	EC 29	
EC 30	EC 30	
EC 31	EC 31	
EC 32	EC 32	
EC 33	EC 33	35
EC 34	EC 34	
EC 35	EC 35	
EC 36	EC 36	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
EC 37	EC 37	
EC 38	EC 38	
EC 39	EC 39	5
EC 40	EC 40	
EC 41	EC 41	
EC 42	EC 42	
EC 43	EC 43	
EC 44	EC 44	10
EC 45	EC 45	
EC 46	EC 46	
EC 47	EC 47	
EC 48	EC 48	
Subpart ED		15
ED 1	ED 1	
ED 2	ED 2	
Subpart EE		
EE 1	EE 1	
EE 2	EE 2	20
EE 3	EE 3	
EE 4	EE 4	
EE 5	EE 5	
EE 6	EE 6	
EE 7	EE 7	25
EE 8	EE 8	
EE 9	EE 9	
EE 10	EE 10	
EE 11	EE 11	
EE 12	EE 12	30
EE 13	EE 13	
EE 14	EE 14	
EE 15	EE 15	
EE 16	EE 16	
EE 17	EE 17	35
EE 18	EE 18	
EE 19	EE 19	
EE 20	EE 20	



Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
EE 21	EE 21	
EE 22	EE 22	
EE 23	EE 23	5
EE 24	EE 24	
EE 25	EE 25	
EE 26	EE 25B	
EE 27	EE 25C	
EE 28	EE 25D	10
EE 29	EE 25E	
EE 30	EE 26	
EE 31	EE 26B	
EE 32	EE 27	
EE 33	EE 27B	15
EE 34	EE 27C	
EE 35	EE 27D	
EE 36	EE 27E	
EE 37	EE 28	
EE 38	EE 29	20
EE 39	EE 30	
EE 40	EE 31	
EE 41	EE 32	
EE 42	EE 33	
EE 43	EE 34	25
EE 44	EE 35	
EE 45	EE 36	
EE 46	EE 37	
EE 47	EE 38	
EE 48	EE 39	30
EE 49	EE 40	
EE 50	EE 41	
EE 51	EE 42	
EE 52	FB 7	
EE 53	EE 43	35
EE 54	EE 44	
EE 55	EE 45	
EE 56	EE 46	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
EE 57	EE 47	
EE 58	EE 48	
EE 59	EE 49	5
EE 60	EE 50	
EE 61	EE 51	
EE 62	EE 52	
EE 63	EE 53	
EE 64	EE 54	10
EE 65	EE 55	
EE 66	EE 56	
EE 67	EE 57	
EE 68	EE 58	
<b>Subpart EF</b>		15
EF 1	EF 1	
EF 2	EF 2	
EF 3	EF 3	
EF 4	EF 4	
EF 5	EF 5	20
EF 6	EF 6	
Subpart EG		
EG 1	EG 1	
EG 2	EG 2	
Subpart EH		25
EH 1	EH 1	
EH 2	EH 2	
EH 3	EH 3	
EH 4	EH 4	
EH 5	EH 5	30
EH 6	EH 6	
EH 7	EH 7	
EH 8	EH 8	
EH 9	EH 9	
EH 10	EH 10	35
EH 11	EH 11	
EH 12	EH 12	
EH 13	EH 13	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
EH 14	EH 14	
EH 15	EH 15	
EH 16	EH 16	5
EH 17	EH 17	
EH 18	EH 18	
EH 19	EH 19	
EH 20	EH 20	
EH 21	EH 21	10
EH 22	EH 22	
EH 23	EH 23	
EH 24	EH 24	
EH 25	EH 25	
EH 26	EH 26	15
EH 27	EH 27	
EH 28	EH 28	
EH 29	EH 29	
EH 30	EH 30	
EH 31	EH 31	20
EH 32	EH 32	
EH 33	EH 33	
EH 34	EH 34	
EH 35	EH 35	
EH 36	EH 37	25
EH 37	EH 38	
EH 38	EH 39	
EH 39	EH 40	
EH 40	EH 41	
EH 41	EH 42	30
EH 42	EH 43	
EH 43	EH 44	
EH 44	EH 45	
EH 45	EH 46	
EH 46	EH 47	35
EH 47	EH 48	
EH 48	EH 49	
EH 49	EH 50	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
EH 50	EH 51	
EH 51	EH 52	
EH 52	EH 53	5
EH 53	EH 54	
EH 54	EH 55	
EH 55	EH 56	
EH 56	EH 57	
EH 57	EH 58	10
EH 58	EH 59	
EH 59	EH 60	
EH 60	EH 61	
EH 61	EH 62	
EH 62	EH 64	15
EH 63	EH 65	
EH 64	EH 66	
EH 65	EH 67	
EH 66	EH 68	
EH 67	EH 69	20
EH 68	EH 70	
EH 69	EH 71	
EH 70	EH 72	
EH 71	EH 73	
EH 72	EH 74	25
EH 73	EH 75	
EH 74	EH 76	
EH 75	EH 77	
EH 76	EH 78	
EH 77	EH 79	30
EH 78	EH 80	
EH 79	EH 81	
Subpart EI		
EI 1	EI 1	
EI 2	EI 2	35
EI 3	EI 3	
EI 4	EI 4	
EI 5	EI 5	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
EI 6	EI 6	
EI 7	EI 7	
EI 8	EI 8	5
Subpart EJ		
EJ 1	EJ 1	
EJ 2	EJ 2	
EJ 3	EJ 3	
EJ 4	EJ 4	10
EJ 5	EJ 5	
EJ 6	EJ 6	
EJ 7	EJ 7	
EJ 8	EJ 8	
EJ 9	new	15
EJ 10	EJ 9	
EJ 11	EJ 10	
EJ 12	EJ 11	
EJ 13	EJ 12	
EJ 14	IH 3(1)	20
EJ 15	EJ 13	
EJ 16	EJ 14	
EJ 17	EJ 15	
EJ 18	EJ 16	
EJ 19	EJ 17	25
EJ 20	EJ 18	
EJ 21	EJ 19	
EJ 22	EJ 20	
EJ 23	EJ 21	
Subpart EK		30
EK 1	EK 1	
EK 2	EK 2	
EK 3	EK 3	
EK 4	EK 4	
EK 5	EK 5	35
EK 6	EK 6	
EK 7	EK 7	
EK 8	EK 8	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
EK 9	EK 9	
EK 10	EK 10	
EK 11	EK 11	5
EK 12	EK 12	
EK 13	EK 13	
EK 14	EK 14	
EK 15	EK 15	
EK 16	EK 16	10
EK 17	EK 17	
EK 18	EK 18	
EK 19	EK 19	
EK 20	EK 20	
EK 21	EK 21	15
EK 22	EK 22	
EK 23	EK 23	
Subpart EW		
EW 1	EW 1	
EW 2	EW 2	20
EW 3	EW 3	
EW 4	EW 4	
EW 5	EW 5	
EW 6	EW 6	
EW 7	EW 7	25
EW 8	EW 8	
EW 9	EW 9	
EW 10	EW 10	
EW 11	EW 11	
EW 12	EW 12	30
EW 13	EW 13	
EW 14	EW 14	
EW 15	EW 15	
EW 16	EW 16	
EW 17	EW 17	35
EW 18	EW 18	
EW 19	EW 19	
EW 20	EW 20	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
EW 21	EW 21	
EW 22	EW 22	
EW 23	EW 23	5
EW 24	EW 24	
EW 25	EW 25	
EW 26	EW 26	
EW 27	EW 27	
EW 28	EW 28	10
EW 29	EW 29	
EW 30	EW 30	
EW 31	EW 31	
EW 32	EW 32	
EW 33	EW 33	15
EW 34	EW 34	
EW 35	EW 35	
EW 36	EW 36	
EW 37	EW 37	
EW 38	EW 38	20
EW 39	EW 40	
EW 40	EW 41	
EW 41	EW 42	
EW 42	EW 43	
EW 43	EW 45	25
EW 44	EW 46	
EW 45	EW 47	
EW 46	EW 47B	
EW 47	EW 48	
EW 48	EW 49	30
EW 49	EW 50	
EW 50	EW 51	
EW 51	EW 52	
EW 52	EW 52B	
EW 53	EW 53	35
EW 54	EW 54	
EW 55	EW 55	
EW 56	EW 56	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
EW 57	EW 57	
EW 58	EW 58	
EW 59	EW 59	5
EW 60	EW 60	
EW 61	EW 61	
EW 62	EW 62	
EW 63	EW 63	
Subpart EX		10
EX 1	EX 1	
EX 2	EX 2	
EX 3	EX 3	
EX 4	EX 4	
EX 5	EX 5	15
EX 6	EX 6	
EX 7	EX 7	
EX 8	EX 8	
EX 9	EX 9	
EX 10	EX 10	20
EX 11	EX 11	
EX 12	EX 12	
EX 13	EX 13	
EX 14	EX 14	
EX 15	EX 15	25
EX 16	EX 16	
EX 17	EX 17	
EX 18	EX 18	
EX 19	EX 19	
EX 20	EX 20	30
EX 21	EX 21	
EX 22	EX 22	
EX 23	EX 23	
EX 24	EX 24	
EX 25	EX 25	35
EX 26	EX 26	
EX 27	EX 27	
EX 28	EX 28	



Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
EX 29	EX 29	
EX 30	EX 30	
EX 31	EX 31	5
EX 32	EX 32	
EX 33	EX 33	
EX 34	EX 34	
EX 35	EX 35	
EX 36	EX 36	10
EX 37	EX 37	
EX 38	EX 38	
EX 39	EX 39	
EX 40	EX 40	
EX 41	EX 41	15
EX 42	EX 42	
EX 43	EX 43	
EX 44	EX 44	
EX 45	EX 45	
EX 46	EX 46	20
EX 47	EX 47	
EX 48	EX 48	
EX 49	EX 49	
EX 50	EX 50	
EX 51	EX 51	25
EX 52	EX 52	
EX 53	EX 53	
EX 54	EX 54	
EX 55	EX 56	
EX 56	EX 57	30
EX 57	EX 58	
EX 58	EX 59	
EX 59	EX 60	
Subpart EY		
EY 1	EY 1	35
EY 2	EY 2	
EY 3	EY 3	
EY 4	EY 4	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
EY 5	EY 5	
EY 6	EY 6	
EY 7	EY 7	5
EY 8	EY 8	
EY 9	EY 9	
EY 10	EY 10	
EY 11	GD 8	
EY 12	EY 11	10
EY 13	EY 12	
EY 14	EY 13	
EY 15	EY 14	
EY 16	EY 15	
EY 17	EY 16	15
EY 18	EY 17	
EY 19	EY 18	
EY 20	EY 19	
EY 21	EY 20	
EY 22	EY 21	20
EY 23	EY 22	
EY 24	EY 23	
EY 25	EY 24	
EY 26	EY 25	
EY 27	EY 26	25
EY 28	EY 27	
EY 29	EY 28	
EY 30	EY 29	
EY 31	EY 30	
EY 32	EY 31	30
EY 33	EY 32	
EY 34	EY 33	
EY 35	EY 34	
EY 36	EY 35	
EY 37	EY 36	35
EY 38	EY 37	
EY 39	EY 38	
EY 40	EY 39	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
EY 41	EY 40	
EY 42	EY 41	
EY 43	EY 42	5
EY 44	EY 43	
EY 45	EY 44	
EY 46	EY 45	
EY 47	EY 46	
EY 48	EY 47	10
EY 49	EY 48	
Subpart EZ		
EZ 1	EZ 1	
EZ 2	EZ 2	
EZ 3	EZ 3	15
EZ 4	EZ 4	
EZ 5	EZ 4B	
EZ 6	EZ 4C	
EZ 7	EZ 5	
EZ 8	EZ 6	20
EZ 9	EZ 7	
EZ 10	EZ 8	
EZ 11	EZ 9	
EZ 12	EZ 10	
EZ 13	EZ 11	25
EZ 14	EZ 12	
EZ 15	EZ 13	
EZ 16	EZ 14	
EZ 17	EZ 15	
EZ 18	EZ 16	30
EZ 19	EZ 17	
EZ 20	EZ 18	
EZ 21	EZ 19	
EZ 22	EZ 20	
EZ 23	EZ 21	35
EZ 24	EZ 21B	
EZ 25	EZ 22	
EZ 26	EZ 23	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
EZ 27	EZ 24	
EZ 28	EZ 25	
EZ 29	EZ 26	5
EZ 30	EZ 27	
EZ 31	EZ 28	
EZ 32	EZ 29	
EZ 33	EZ 30	
EZ 34	EZ 31	10
EZ 35	EZ 32	
EZ 36	EZ 33	
EZ 37	EZ 34	
EZ 38	EZ 35	
EZ 39	EZ 36	15
EZ 40	EZ 37	
EZ 41	EZ 38	
EZ 42	EZ 39	
EZ 43	EZ 40	
EZ 44	EZ 41	20
EZ 45	EZ 42	
EZ 46	EZ 43	
EZ 47	EZ 44	
EZ 48	EZ 45	
EZ 49	EZ 46	25
EZ 50	EZ 47	
EZ 51	EZ 48	
EZ 52	EZ 49	
<b>PART F</b>		
Subpart FA		30
FA 1	new	
FA 2	FC 1, FC 2	
FA 3	FC 3	
FA 4	FC 4	
FA 5	FC 5(1), (3)	35
FA 6	FC 8A(1), FC 8F, FC 8G	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
FA 7	FC 8A(2), (3), OB 1 “consideration”, “lessee’s acquisition cost”, “lessor’s disposition value”	5
FA 8	FC 8B(1)	
FA 9(1)	FC 8B(2)	
FA 9(2), (3)	FC 8E	
FA 10(2)	FC 8B(3)	
FA 10(3)-(5)	FC 8D	10
FA 10(6), (7)	FC 8C	
FA 11(1), (2)	FC 8H	
FA 11(3)-(7)	FC 8I	
FA 12	FC 9, FC 10	
FA 13	FC 10(1)(a), OB 1 “consideration”, “lessee’s acquisition cost”, “lessor’s disposition value”	15
FA 14	FC 10(1)(c), (5)(c)	
FA 15	FC 10(2), (5)(a), OB 1 “lessee’s outstanding balance”, “lessor’s outstanding balance”, “net balance date”	20
FA 16	FC 10(3)	
FA 17	FC 10(4)	
FA 18	FC 10(5)(d)-(f)	
Subpart FB		25
FB 1	new	
FB 2	FF 4	
FB 3	FF 6(1)(a)	
FB 4	FF 6(1)(b)	
FB 5	FF 6(1)(a)(iv), (b)(iv), (2)	30
FB 6	FF 7(1), (2)	
FB 7	FF 7(3), (4)	
FB 8	FF 8	
FB 9	FF 2	
FB 10	FF 1	35
FB 11	FF 17(1)	
FB 12	FF 17(2), (3)	
FB 13	FF 3	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
FB 14	FF 13(1)(a)(i), (3)	
FB 15	FF 9	
FB 16	FF 10	5
FB 17	FF 11	
FB 18	FF 12	
FB 19	FF 14	
FB 20	FF 19	
FB 21	FF 15, FF 16	10
Subpart FC		
FC 1	FI 1	
FC 2(1)	FI 2	
FC 2(2)	FI 3	
FC 3	FI 4	15
FC 4	FI 5	
FC 5	FI 7	
FC 6	FI 6	
FC 7	FI 8	
FC 8	FI 11	20
Subpart FE		
FE 1	FG 1	
FE 2	FG 2(1), (6), (8)	
FE 3	FG 4(15), (16)	
FE 4	new	25
FE 5	FG 3	
FE 6	FG 8(1)	
FE 7	FG 8B	
FE 8	FG 4(5), (6), FG 8E (3), (11)	
FE 9	FG 10	30
FE 10(1)	FG 8I	
FE 10(2)(a)	FG 5(6)	
FE 10(2)(b)	FG 7	
FE 10(3)	FG 4(7)	
FE 11	FG 4(8), FG 5(7), FG 8J	35
FE 12	FG 3, FG 4(1), FG 5(1)	
FE 13	FG 6	
FE 14(1)-(3)	FG 4(9), (15), (17)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
FE 14(4)	FG 9	
FE 15	FG 4(2)	
FE 16	FG 4(3), (4)	5
FE 17	FG 5(2), (10)	
FE 18	FG 5(2)-(5), (12), (13)	
FE 19	FG 8H	
FE 20	FG 8F	
FE 21	FG 8G(1)-(3)	10
FE 22	FG 8G(4)	
FE 23	FG 8B(3)	
FE 24	FG 8G(5), (6)	
FE 25	FG 4(10), (11)	
FE 26	FG 4(10)	15
FE 27	FG 4(12)-(14B)	
FE 28	FG 4(12), (14C), (14E)	
FE 29	FG 4(12), (14C), (14E), (14F)	
FE 30	FG 4(14D)	
FE 31	FG 5(8)	20
FE 32	FG 5(9)	
FE 33	new	
FE 34	FG 8C(9), (10)	
FE 35	FG 8C(8)	
FE 36	FG 8C(1), (2), (4)-(7)	25
FE 37	FG 8D	
FE 38	FG 2(2)	
FE 39	FG 2(3)	
FE 40	FG 2(4)	
FE 41	FG 2(4)-(6)	30
Subpart FF		
FF 1	new	
FF 2	FH 1(1)	
FF 3	new	
FF 4	FH 1	35
FF 5	FH 5	
FF 6(1), (4), (5)	FH 6	
FF 6(2), (3)	FH 7	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
FF 7	FH 8	
FF 8	FH 2	
FF 9	FH 3	5
FF 10	FH 3(1), FH 4	
FF 11	FH 8(6)	
Subpart FL		
FL 1	FCB 1	
FL 2(1)	FCB 2	10
FL 2(2)	FCB 3	
Subpart FM		
FM 1	FD 1	
FM 2(1)	FD 1	
FM 2(2)	OB 1 “consolidation rules”	15
FM 3	HB 1(1), HB 2(1), NB 1	
FM 4	HB 1(3)–(5)	
FM 5	HB 1(2)	
FM 6(1)–(3), (5)	FD 2	
FM 6(4)	FD 11	20
FM 7	HB 2(1)	
FM 8	HB 2(1)(a)	
FM 9	HB 2(1)(e)	
FM 10	HB 2(1)(b)	
FM 11	HB 2(1)(c)	25
FM 12	HB 2(1)(d)	
FM 13	HB 2(2)	
FM 14	FD 9	
FM 15	FD 10(1), (2)	
FM 16	FD 10(3)	30
FM 17	FD 10(5)	
FM 18	FD 10(4), (4A)	
FM 19	FD 10(4), (4B)	
FM 20	FD 10(4), (4C)	
FM 21	FD 10(6), (7)	35
FM 22	FD 10(9)	
FM 23	FD 10(8)	
FM 24	NH 5(3), (9)	



Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
FM 25	NH 5(1), (2)	
FM 26	NH 5(4)	
FM 27	NH 5(5), (6), (8)	5
FM 28	NH 5(7)	
FM 29	NH 6(6)	
FM 30	NH 6(1), (2), (5), (7)	
FM 31(1)	OB 1 eligible company	
FM 31(2)–(5)	FD 3(b)–(e)	10
FM 32	FD 5	
FM 33	FD 8(9)	
FM 34(1)–(4)	FD 6	
FM 34(5)	FD 8(5) proviso	
FM 35	FD 3(a), FD 4(1), (2)	15
FM 36	FD 7(1), (2)	
FM 37	FD 8(1)	
FM 38	FD 4(3)–(8), FD 7(3)–(8)	
FM 39	FD 8(2)	
FM 40	FD 8(3), (4), (6), (7)	20
FM 41	FD 8(5)	
FM 42	FD 8(8)	
Subpart FN		
FN 1	new	
FN 2	OB 1 imputation rules	25
FN 3	FDA 4	
FN 4	FDA 1	
FN 5	FDA 3(2)–(4)	
FN 6(1)–(5)	FDA 5	
FN 6(6)	FDA 6(6)	30
FN 7	FDA 2	
FN 8	OB 1 resident imputation subgroup, trans-Tasman imputation group	
FN 8(2)	FDA 3(1)	
FN 9(1), (2)	FDA 2(1)–(3)	35
FN 9(3)	FDA 4	
FN 10	FDA 6(1)	
FN 11	FDA 6(2)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
FN 12	FDA 6(3), (4), (7), (8)	
FN 13	FDA 6(5)	
FN 14	FDA 6(9)	5
Subpart FO		
FO 1	FE 1(1)(a), (b)	
FO 2	FE 1(2)	
FO 3	OB 1 qualifying amalgamation	
FO 4(1), (2)	FE 8	10
FO 4(3)	FE 1(1)(c)	
FO 5	FE 9	
FO 6	FE 2	
FO 7	FE 4(b)	
FO 8	FE 3	15
FO 9	FE 4(a)	
FO 10(1)–(6)	FE 6(1)–(3B)	
FO 10(7)	FE 6A	
FO 11	FE 5	
FO 12	FE 6(5), (6), FE 7(1)(a), (2)	20
FO 13	FE 6(5), (7), FE 7(1)(b), (3)	
FO 14	FE 6(5), (8), FE 7(1)(b), (4)	
FO 15	FE 5	
FO 16	FE 6(1), (4)	
FO 17	FE 6(3A), (3B)	25
FO 18	FE 10(1)–(5), (6)(c)	
FO 19	FE 10(6)(a)	
FO 20	FE 10(6)(b)	
Subpart FZ		
FZ 1	FC 1	30
FZ 2	FC 6(2)–(8)	
FZ 3	FC 7	
FZ 4	FC 8	
FZ 5	FF 18	
FZ 6	FF 5	35
FZ 7(1), (3), (4)	FI 9	
FZ 7(2)	FI 10	
PART G		

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)	
Subpart GA		
GA 1	GB 1(1)–(2C)	
GA 2	GC 17B	5
Subpart GB		
GB 1	GB 1(3)	
GB 2	GC 1	
GB 3	GC 2	
GB 4	GC 4	10
GB 5	GC 3	
GB 6	GC 5	
GB 7	GC 7	
GB 8	GC 8	
GB 9	GC 9(1), (4)	15
GB 10	GC 9(1), (4)	
GB 11	GC 9(2)	
GB 12	GC 9(2)	
GB 13	GC 9(3), (4)	
GB 14	GC 9(3), (4)	20
GB 15	GC 10	
GB 16	GC 10	
GB 17	GC 11A, GD 12	
GB 18	GC 11B , GD 12B	
GB 19	GD 12A	25
GB 20	GC 12	
GB 21	GD 11	
GB 22	GC 14	
GB 23	GD 3(1), (2)	
GB 24	GD 3(4), (5)	30
GB 25	GD 5	
GB 26	GC 14A	
GB 27	GC 14B, GC 14E	
GB 28	GC 14C	
GB 29	GC 14D	35
GB 30	GC 14F	
GB 31	GC 16(b), GC 17	
GB 32	GC 15(1)-(3)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
GB 33	GC 6	
GB 34	GC 21	
GB 35	GC 22(1), (2)	5
GB 36	GC 22(4), (5), (9)	
GB 37	GC 23	
GB 38	GC 24	
GB 39	GC 25	
GB 40	GC 26	10
GB 41	GC 27	
GB 42	GC 27A(1)-(3)	
GB 43	GC 27A(5), (6), (10)	
GB 44	GC 28	
GB 45	GC 29(1)	15
GB 46	GC 31	
GB 47	GC 29(2), (3)	
GB 48	GC 30	
GB 49	GC 14G	
Subpart GC		20
GC 1	GD 1(1), (3), (4)	
GC 2	GD 1(2)((3A)	
GC 3	GD 7	
GC 4	GD 14	
GC 5	GD 10	25
GC 6	GD 13(1), (2)	
GC 7	GD 13(3)	
GC 8	GD 13(4), (5)	
GC 9	GD 13(10)	
GC 10	GD 13(10)	30
GC 11	GD 13(11)	
GC 12	GD 13(12)	
GC 13	GD 13(6)-(9)	
GC 14	GD 13(13)	
Subpart GZ		35
GZ 1	GD 12(1)	
PART H		
Subpart HA		

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
HA 1	HG 1(c), (d), HG 3(1), HG 4(1), HG 14	
HA 2	OB 3(1)	
HA 3	HG 14	5
HA 4	HG 7, HG 14(d)	
HA 5	HG 3(1), HG 4(1), HG 14(a), (b), OB 3(1)(f)	
HA 6(1)	HG 1(a), (b)	
HA 6(2)	OB 1 foreign company	10
HA 6(2)	OB 3(1)(a), (b), (g)	
HA 7	OB 3(1)(c), (3)	
HA 8	HG 4(1)-(3)	
HA 9	OB 3(1)d), (4)	
HA 10	HG 14(a), (b)	15
HA 11	HG 7, HG 18, OB 3(3A)	
HA 12	HG 14(d)	
HA 13	HG 1(c)	
HA 14	HG 9(1), HG 13(1)	
HA 15	HG 13(1)-(4)	20
HA 16	HG 13(1)(a)(i), (1A)	
HA 17	HG 10(a), HG 13(1)(aa)	
HA 18	HG 13(6)	
HA 19	HG 13(5)	
HA 20	HG 1(d), HG 9(2), HG 16	25
HA 21	HG 11(3)	
HA 22	HG 10(b)	
HA 23	HG 11(3A)	
HA 24	HG 16(1), HG 17(1)(a)	
HA 25	HG 17	30
HA 26	HG 16(2)	
HA 27	HG 16(3), (4)	
HA 28	HG 4(2)(a)	
HA 29	HG 4(3)	
HA 30	HG 3(2)-(3), HG 4(4)	35
HA 31	HG 3(4), (5)	
HA 32	HG 5(1)	
HA 33	HG 5(2)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
HA 34	HG 6(1)	
HA 35	HG 6(2)(a), (b)	
HA 36	HG 6(2)(c)	5
HA 37	HG 6(3)	
HA 38	HG 14(c), HG 14A	
HA 39	HG 15	
HA 40	HG 11(1), (1A)	
HA 41	HG 11(1B), (2), (4)	10
HA 42	HG 12	
HA 43	OB 1 effective interest	
HA 44	HG 2	
Subpart HC		
HC 1(2)(a), (b), (5)	HH 1(8), (9)	15
HC 1(2)(c)	HH 3(6)	
HC 1(2)(c)	HH 4(8),	
HC 1(2)(d)	s 9, Income Tax Amendment Act (No. 5) 1988	
HC 1(3)	HH 7	20
HC 2	HD 1(1)(a)	
HC 3	HH 1A	
HC 4	OB 1 corpus	
HC 5	OB 1 beneficiary income, trustee income	
HC 6(1)–(3)	OB 1 beneficiary income	25
HC 6(4), (5)	OF 2(1)	
HC 7(1)	OB 1 trustee income	
HC 7(2)	HH 3A(1)(a)	
HC 7(3)	HH 1(7)	
HC 8	HH 8	30
HC 9	new	
HC 10(1)	OB 1 qualifying trust	
HC 10(2)–(4)	HH 2(2)	
HC 10(2)–(4)	OB 1 foreign trust	
HC 10(4)	HH 4(5)	35
HC 11	OB 1 foreign trust	
HC 12	OB 1 non-qualifying trust	
HC 13	HH 1(5), (6)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
HC 14	OB 1 distribution	
HC 15	HH 6(2)(c), (3), OB 1 taxable distribution	5
HC 16	HH 6(1), (2), (4)	
HC 17	HH 3(1), HH 3A(1)(b)	
HC 18	HH 3(1)	
HC 19	HH 3(1), (4)	
HC 20	HH 3(5)	10
HC 21	HH 3(5A)	
HC 22	HH 3(4)	
HC 23	HH 3(3)	
HC 24(1)-(3), (5)	HH 4(1), (2)	
HC 24(4)	DV 9(2)	15
HC 25	HH 4(3), (3A), (6) provisos	
HC 26	HH 4(3B), (3BB), (3BC)	
HC 27	HH 1(10)	
HC 27	OB 1 settlor	
HC 28	HH 1(1)-(4), (8), (10), OB 1 settlor	20
HC 29	HH 4(4), (5)	
HC 30	HH 2	
HC 31	HH 5	
HC 32	HH 3(2), HK 3(1A)	
HC 33	HH 4(7)	25
HC 34(1)	HH 3(4)	
HC 34(2)	new	
HC 35(2)	HH 3A(1)	
HC 35(4)(a)	HH 3B	
HC 35(4)(b)(i), (ii)	HH 3C	30
HC 35(4)(b)(iii), (iv)	HH 3F(2), (2A)	
HC 35(4)(c)	HH 3E	
HC 36	HH 3C(1)(a)-(d), (2), (3), HH 3D, HH 3F(1)-(2A), (3), (4)	
HC 37	HH 3C(1)(e)	35
Subpart HD		
HD 1	HK 1(1)	
HD 2	HK 3(2)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
HD 2	HK 7(1)	
HD 3(1), (2), (4)	HK 1	
HD 3(2)	HK 7(1)	5
HD 3(3)	HK 3(3)	
HD 4	HK 3(1), (1A)	
HD 5(1)	HK 6	
HD 5(2)	HK 4	
HD 5(3)	HK 5	10
HD 5(4)	HK 7(2)	
HD 6	HK 8	
HD 7	HK 2	
HD 8	new	
HD 9	HK 9	15
HD 10	HK 10	
HD 11	FD 6(1)	
HD 11	FDA 5(3)	
HD 12(1)	HH 3(2), HH 3A(2)	
HD 12(2)	HH 4(4)	20
HD 13	HE 1	
HD 14(1)	HK 12	
HD 14(2)–(6)	HK 13	
HD 15	HK 11	
HD 16	FC 16	25
HD 17	FC 17	
HD 18(1)	HK 1(1), HK 16	
HD 18(2)	OB 1 absentee	
HD 19	HK 20	
HD 20	HK 16	30
HD 20	HK 17	
HD 21	HK 21	
HD 22	HK 23	
HD 23	HK 22	
HD 24	HK 18(1)	35
HD 25	HK 19	
HD 26	HK 24(1), (4)	
HD 27(1)	HK 24(2)	



Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
HD 27(2)	HK 25	
HD 28	HK 24(3)	
HD 29	HK 26	5
<b>Subpart HE</b>		
HE 1	new	
HE 2	HF 1(8)	
HE 3	HF 1(9) rebate	
HE 4	HF 1(4)	10
HE 5	HF 1(7)	
<b>Subpart HF</b>		
HF 1	OB 1 “Maori authority”, “Maori authority rules”	
HF 2	HI 2	15
HF 3	HI 1	
HF 4(1)–(3), (5), (6)	HI 4(1), (2)	
HF 4(4)	HI 7	
HF 5	HI 4(3)	
HF 6	HI 5(1)	20
HF 7	HI 5(2), (3)	
HF 8	HI 6	
HF 9	HI 8	
HF 10	HI 9	
HF 11	HI 3	25
<b>Subpart HR</b>		
HR 1	HD 1(1)(b), (c), (2)	
HR 2	HE 2(1), (1A)	
HR 3(1), (2), (7)	OB 1 category A income	
HR 3(3)	OB 1 category B income	30
HR 3(4)	OB 1 current value	
HR 3(4)	OB 1 group investment fund	
HR 3(5), (8)	HE 2(2), (3)	
HR 3(6)	OB 1 designated investment fund	
HR 4	HJ 1	35
HR 5	OC 1(2)	
HR 6	OC 1(2)–(6)	
HR 7	OC 1(6)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
HR 8(1)	FC 22	
HR 8(2)	FC 23	
HR 8(3)	FC 24	5
Subpart HZ		
HZ 1	HZ 1	
HZ 2	HZ 2	
PART I		
Subpart IA		10
IA 1	IE 1(1)(a)	
IA 2	IE 4 (2)–(6)	
IA 2(1), (2)	BC 4(4)	
IA 2(1), (2)	IE 1(1), (3)(a)	
IA 2(4)(a)	LB 2(3), (3A)	15
IA 2(4)(a)	LC 4(6)	
IA 2(4)(b)(i)	DV 5(4)(b)	
IA 2(4)(b)(ii)	DV 7(2)	
IA 2(4)(c)	LE 4(5)	
IA 2(4)(d)	ME 9(5B)	20
IA 3(1)	IG 10	
IA 3(2)(a), (4)	BC 4(4)	
IA 3(2)(b)	NH 3(2)	
IA 3(2)(c)	NH 4(5), (6)	
IA 3(2)(c)	NH 5(6), (7)	25
IA 3(2), (4)	IE 1(1), (2)	
IA 3(3)	HH 3(4)	
IA 3(3)	HH 3(4)	
IA 4	IE 1(2)	
IA 5	IF 1 (1)	30
IA 6(1), (2)	IG 1 (1)	
IA 7	IG 7(2), (3)	
IA 7(2)	HG 16	
IA 7(3)	II 1(1), (2)	
IA 7(4)(a)	DV 5(4)(b)	35
IA 7(4)(b)	DV 7(2)	
IA 7(5)	IE 3(5), IG 4(4)	
IA 7(6)	IE 4(6), IG 5(4)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
IA 7(7)	IH 1, IH 4, IH 5	
IA 7(8)	IH 1(2), IH 2(1), IH 3(1)	
IA 7(9)	IE 1(2C)	5
IA 8	ID 1(1)	
IA 9	IE 1(3)(b)	
IA 9(3)	IF 5, IG 6(5)	
IA 10	new	
<b>Subpart IC</b>		<b>10</b>
IC 1	IG 1(1), (3), IG 2 (1), 2(c), (e)	
IC 2	IG 1(1), (3), IG 2 (1), 2(c), (e)	
IC 3	IG 1(2), (5)	
IC 4	IG 1(3)	
IC 5	IG 2(2)	15
IC 6	IG 1(1), (2), IG 2(2)(c), (4)(d)(ii), (5)(c)(ii)	
IC 7	IG 2(d), (11)	
IC 8	IG 2(2)(f), (g)	
IC 9	IG 2(g), (3)	20
IC 10	IG 2(c), (e)	
IC 11	IG 2(7)	
IC 12	IG 2(6)	
<b>Subpart ID</b>		
ID 1	IG 6(1A)–(3)	25
ID 2	IG 6(4), (6), (7)	
ID 3	IG 6(6)	
ID 4	IG 6(7)	
ID 5	IG 6(8)	
<b>Subpart IE</b>		<b>30</b>
IE 1	IF 4–IF 6	
IE 2	IF 4	
IE 3(1),(2)	IF 6	
IE 4	IG 9	
IE 5	IF 4, IG 8, IG 9	35
<b>Subpart IP</b>		
IP 1	IG 2(4)(e), (f), (5)(e), (f)	
IP 2	IG 2(2)(e), (4)(c), (d), (5)(b), (c)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
IP 3	IF 1 (2), (3)	
IP 4	IG 2(4)	
IP 5	IG 2(2)(b)-(f), (5)	5
IP 6	IF 1 (2), (3), IG 2(4)(c), (d), (5)(c), (d), (10)	
IP 7	IG 2(4), (5)	
<b>Subpart IQ</b>		
IQ 1	IE 3 (1), IE 4 (1), IG 4(1), IG 5(1), IG 7(1)	10
IQ 1(2)	IF 3	
IQ 1(4)	IF 6	
IQ 2	IE 3 (2), (3), (5)	
IQ 3	IE 4 (2)-(6)	15
IQ 4	IG 4	
IQ 5	IG 5	
IQ 6	IG 7(2)	
IQ 7	IG 7(4)	
IQ 8	IG 7(5)	20
IQ 9	IE 3 (4)	
<b>Subpart IS</b>		
IS 1	IH 4(2)	
IS 1(2)	IG 6(2)	
IS 2	IH 1(1), IH 5	25
IS 3	IH 4(3)	
IS 4	IH 4(3) proviso	
IS 5(1)-(3)	IH 3	
IS 5(4)	IH 2(1)	
IS 6	IH 1, IH 4(1)(e)	30
<b>Subpart IT</b>		
IT 1(1), (2)	II 1(3), (4)	
IT 1(3), (4)	II 3	
<b>Subpart IV</b>		
IV 1	IF 7	35
<b>Subpart IW</b>		
IW 1	IG 10	
<b>Subpart IZ</b>		

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
IZ 1	IE 2	
IZ 2	IH 2	
IZ 3	IH 1(2)	5
IZ 4	IF 1 (5)	
IZ 5	IF 1 (6)	
IZ 6	IF 2	
IZ 7	IG 2(2)(c), (d)(ii)(B)	
PART L		10
Subpart LA		
LA 1	new	
LA 2	BC 9	
LA 3	BC 9	
LA 4	BC 10, BC 8(2), BC 9(1), KD 4(2), LD 3(3), LD 3A(4), LE 2(6)	15
LA 5	BC 9, BC 10	
LA 6	LD 1, LD 3, LD 3A, LD 6, LD 7, LD 8, MD 1	
LA 7	BC 8(1), MD 1, KD 4(2)	20
LA 8	LD 2, MD 1	
LA 9	BC 9(1), LB 2(2), LE 2(4), (8)	
LA 10	BC 9	
Subpart LB		
LB 1	LD 1(2), (2A), (4), (5)	25
LB 2	LD 6, LD 7	
LB 3	LD 3(2)	
LB 4	KD 1A(2), KD 2(1), (2), KD 3(2)	
LB 5	LD 2, NF 8B(b)	
LB 6	LD 1B	30
Subpart LC		
LC 1	KC 1(1)(a), (b), (4)	
LC 2	KC 1(1)(c)	
LC 3	KC 2	
LC 4	KC 3(1)	35
LC 5	KC 3(3) full time earner remunerative work	
LC 6	KC 4(1), (1A)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
LC 7	KC 4(2) housekeeper	
LC 8	KC 4(2) child communal home home institution qualifying payments separated person	5
LC 9	KF 3	
LC 10	KB 2	
LC 11	KC 1(2), KC 3(2)	
LC 12	KC 1(3), KC 3(2)	10
Subpart LD		
LD 1	KC 5	
LD 2	KC 5(1)	
LD 3	KC 5(1)(aa)-(cp), (4)	
Subpart LE		15
LE 1	LB 1(1)(j), (k), LB 2(1), (1B), (1C)	
LE 2	LB 2(2B), (3)	
LE 3	LB 1(1)(hb), LB 2(2B), (3B), (3C)	
LE 4	LB 1(1)(ab), LB 1A	
LE 5	LB 1(1)(a), (2), (3), (3A)	20
LE 6	LB 1(1)(b), (4), (4A), (4B)	
LE 7	LB 2(1C)	
LE 8	LB 1(1)(c)	
LE 9	LB 1(1)(e)	
LE 10	LB 1(1)(h), LB 2(5), (6)	25
LE 11	LB 1(1)(f), LB 2(4)	
Subpart LF		
LF 1	LB 1(1)(l), LD 8(1)	
LF 2	LB 1(1)(ab), LB 1A	
LF 3	LB 1(1)(a), (2), (3), (3A)	30
LF 4	LB 1(1)(b), (4), (4A), (4B)	
LF 5	LD 8(1C)	
LF 6	LB 1(1)(d)	
LF 7	LB 1(1)(e), (5)	
LF 8	LD 9	35
LF 9	LB 1(1)(i), LD 8(4), (5)	
LF 10	LB 1(1)(g), LD 8(3)	
Subpart LJ		

## Part B—continued

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
LJ 1	LC 1(1), (3)–(5), LC 14(1), LC 14A	
LJ 1(3)	LC 1(5)	
LJ 1(4)	LC 14A	5
LJ 1(5)	LC 1(4)	
LJ 2(1), (3),(4)	LC 1(1)	
LJ 2(2)	LC 2	
LJ 3	LC 1(1)	
LJ 4	LC 14(1)	10
LJ 5	LC 14	
LJ 6	LC 1(2)	
LJ 7	LC 1(3A), (3B), LC 3	
LJ 8	FB 2(1A)	
Subpart LK		15
LK 1	LC 4(1), (4)	
LK 2	LC 4(1)- (3)	
LK 3	LC 4(1)	
LK 4	LC 4(4)	
LK 5	LC 4(4), (5)	20
LK 6	LC 5	
LK 7	LC 4(7)	
LK 8	LC 16(1)	
LK 9	LC 16((2)	
LK 10	LC 16(4)	25
LK 11	LC 16(5)	
LK 12	LC 8, LC 11, LC 12	
LK 13	LC 8	
LK 14	LC 9, LC 10, LC 16(3)	
LK 15	LC 12	30
Subpart LL		
LL 1	LF 1(1)(a)	
LL 2	LF 1(1)(a), (2), LF 2(2), (3), LF 3(1), LF 6(4)–(6)	
LL 3	LF 5(1)	35
LL 4	LF 5(2)-(5)	
LL 5	LF 3(1)(f), (g), (h)	
LL 6	LF 4	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
LL 7	LF 7	
LL 8	LF 3(2), LF 5(2)(e)	
LL 9	LF 1(2), LF 2(2), (3), LF 5(1)(e), (5)	5
Subpart LO		
LO 1	LB 1(1)(m), LD 3A(1)	
LO 2	LB 1(3), (3A)	
LO 3	LB 1(1)(ea)	
LO 4	LD 3A(6)	10
LO 5	LD 3A(5)	
Subpart LP		
LP 1	LE 1	
LP 2	LE 2(1), (2), (2A), LE 3(5)	
LP 3	LE 2(4), (6), (7)	15
LP 4	LE 2(5)	
LP 5	LE 2(9), (10)	
LP 6	LE 2(11), (12)	
LP 7	LE 3(1), (3), (11)	
LP 8	LE 3(6), (8)	20
LP 9	LE 3(7), (9)	
LP 10	LE 3(10), LE 4	
Subpart LQ		
LQ 1	KH 1(1), (2)	
LQ 2	KH 1(3)	25
LQ 3	KH 2(3), (5)-(7)	
LQ 4	KH 2(1)-(2A), (4)	
LQ 5	LG 1	
<b>Subpart LR</b>		
LR 1	ME 19, ME 24, ME 28	30
Subpart LZ		
LZ 1	LF 6(1), (3)	
LZ 2	KZ 3(1), (4)	
LZ 3	KZ 3(2)	
LZ 4	KZ 3(3)	35
LZ 5	KZ 3(1)	
LZ 6	KE 1(1)	
LZ 7	KE 1(1)	



Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
LZ 8	KE 1(3)	
LZ 9	KG 1(1)	
LZ 10	KG 1(1) proviso	5
LZ 11	KG 1(2)	
LZ 12	KG 1(3), (4)	
PART M		
Subpart MA		
MA 1	BC 10	10
MA 2	new	
MA 3	KD 8	
MA 4	KB 3	
MA 5	KD 9	
MA 6	new	15
MA 7	OB 1 full time earner	
MA 8	new	
Subpart MB		
MB 1	KD 1(1)(a), (b), (e)(vii), (i), (3)	
MB 2	KD 1(4)-(6)	20
MB 3	KD 1(1)(f), (2)	
MB 4	KD 1(1)(g)	
MB 5	KD 1(1)(h)	
Subpart MC		
MC 1	KD A1, KD 1A	25
MC 2	new	
MC 3	KD 2AA(4), KD 3(1), OB 1 qualifying person (a)(i)	
MC 4	KD 2AA(4), KD 3(1), OB 1 qualifying person (a)(ii)	30
MC 5	KD 3(1), OB 1 qualifying person (a)(iii)	
MC 6	KD 3(1)	
MC 7	KD 3A(2)-(4)	
MC 8	OB 1 eligible period	
MC 9	KD 2AA(7)-(9)	35
MC 9	KD 3A(5)-(9)	
MC 10	KD 2AA(2), (3)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
MC 11	KD 2AA(1), (11), OB 1 specified period, eligible period	
Subpart MD		5
MD 1	KD 2(1), (2)	
MD 2	KD 2A	
MD 3	KD 2(3)	
MD 3(7)	KD 2AA(3)	
MD 4	KD 2AAA(1), (3A)	10
MD 5	KD 2AAA(1)(a)	
MD 6	KD 2AAA(1)(b)	
MD 7	KD 2AAA(1)(c), (3), (4)	
MD 8	KD 2AAA(1)(e)	
MD 9	KD 2AAA(1)(d), (5)–(8)	15
MD 10	KD 2AAA(2)	
MD 11	KD 2AA(3), KD 2AB	
MD 12	KD 2(5)	
MD 13	KD 2(6), (7)	
MD 14	KD 2(6B)	20
MD 15	KD 2(6C)	
Subpart ME		
ME 1	KD 3(2)–(5)	
ME 2(1), (2)	KD 3(1) employment	
ME 2(3), (4)	KD 3A(10)	25
Subpart MF		
MF 1	KD 5(1), (1A)	
MF 2	KD 5(8)	
MF 3	KD 5(6)	
MF 4	KD 5(6A), (7)	30
MF 5	KD 4(4)	
MF 6	KD 4(2), (2A)	
MF 7	KD 5C	
Subpart MZ		
MZ 1(2)	KD 2AA(3A)	35
MZ 1(2)	KD 2AAAB	
MZ 2	KD 2(4)	
PART O		



Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
OA 15	ME 29(2)(b), MF 16(2)(b), MG 17(2)(b)	
OA 16	MG 17(2)(b)	
OA 17	ME 29(2)	5
OA 18	ME 8(1), MG 10(1), MG 8(1), MI 8(1), MK 7(1)	
Subpart OB		
OB 1	ME 1	
OB 2	ME 1A	10
OB 3	ME 13(1)	
OB 4	ME 4(1)(a), (1C), (2)(a)	
OB 5	ME 4(1)(ac), (2)(ac)	
OB 6	ME 4(1)(ad), (2)(ad)	
OB 7	ME 4(1)(c), (2)(a)	15
OB 8	ME 4(1)(i), (2)(g)	
OB 9	ME 4(1)(d), (2)(c)	
OB 10	ME 4(1)(e), (2)(c)	
OB 11	ME 4(1)(f), (2)(d)	
OB 12	ME 4(1)(g), (2)(e)	20
OB 13	ME 4(1)(cb), (2)(bb), ME 9B(1), (2)	
OB 14	ME 4(1)(cc), (2)(bc)	
OB 15	ME 4(1)(cd), (2)(bd)	
OB 16	ME 4(1)(ab), (2)(ab)	
OB 17	ME 4(1)(j), (2)(h)	25
OB 18	ME 4(1)(da), (2)(ca)	
OB 19	ME 4(1)(aab), (2)(aab)	
OB 20	ME 4(1)(ea), (2)(cb)	
OB 21	ME 4(1)(k), (2)(k)	
OB 22	ME 4(1)(eb), (ec), (2)(cc)	30
OB 23	ME 4(1)(ed), (2)(cd)	
OB 24	ME 29, MG 17, MI 13	
OB 25	ME 4(1)(h), (2)(f)	
OB 26	ME 4(1A), (2A)	
OB 27	ME 4(1B)(a), (2B)(a)	35
OB 28	ME 4(1B)(b), (2B)(b)	
OB 29	ME 4(1B)(c), (2B)(c)	
OB 30	ME 5(1)(a), (2)(a)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
OB 31	ME 5(1)(d), (2)(d)	
OB 32	ME 5(1)(e), (2)(e)	
OB 33	ME 5(1)(l), (2)(k)	5
OB 34	ME 5(1)(ea), (2)(ea), (eb)	
OB 35	ME 5(1)(eb), (2)(ea), (eb)	
OB 36	ME 5(1)(g), (2)(g)	
OB 37	ME 5(1)(h), (2)(e)	
OB 38	ME 5(1)(m), (2)(k)	10
OB 39	ME 5(1)(o), (2)(l), (6), (7)	
OB 40	ME 5(1)(ia), (2)(ha)	
OB 41	ME 5(1)(i), (2)(h)	
OB 42	ME 5(1)(c), (2)(c)	
OB 43	ME 5(1)(f), (2)(f)	15
OB 44	ME 5(1)(fb), (2)(fb), ME 9B(2)(a)(i)	
OB 45	ME 41	
OB 46	ME 5(1)(ja), (2)(ia)	
OB 47	ME 5(1)(b), (2)(b), ME 7	
OB 48	ME 5(1)(ka), (2)(ja)	20
OB 49	ME 5(1)(ab), (2)(ab)	
OB 50	ME 5(1)(ac), (2)(ac)	
OB 51	ME 5(1)(ad),(2)(ac)	
OB 52	ME 13(3)	
OB 53	ME 29, MG 17, MI 13	25
OB 54	ME 5(1)(j), (2)(i)	
OB 55	ME 6(4)(a)	
OB 56	ME 5(1)(k), (2)(j)	
OB 57	ME 5(1A)(a), (2A)	
OB 58	ME 5(1A)(b), (2A)	30
OB 59	ME 5(1A)(c), (2A)	
OB 60(2)	ME 6	
OB 60(3)–(5)	ME 8(1), (2)	
OB 60(6), (7)	ME 1B	
OB 61	ME 8(2), (3), ME 14(2)	35
OB 62	ME 6	
OB 63	ME 6(1B)–(1D)	
OB 64	ME 6B	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
OB 65	ME 9(1), (1A), (2)	
OB 66	ME 9(3)	
OB 67	ME 9(7)–(9)	5
OB 68	ME 9(5A), (8), (9)	
OB 69	ME 13(6), ME 9(5), (5B)	
OB 70	ME 9(6)	
OB 71	ME 9B	
OB 72	ME 9C	10
OB 73(1)–(3), (8)	ME 30	
OB 73(4)–(7)	ME 31	
OB 74	ME 32	
OB 75	ME 33	
OB 76	ME 34	15
OB 77	ME 30(3), (4)	
OB 78	ME 35, ME 36	
OB 79	ME 37	
OB 80	ME 38	
OB 81	ME 39	20
OB 82	ME 35	
Subpart OC		
OC 1 (8)	ME 4(1)(e), (f)	
OC 1(1), (2)	MG 2(1), (3)	
OC 1(3), (4)	MG 4(1)(a), (b)	25
OC 1(5)	CD 9	
OC 1(6)	LD 9	
OC 1(7)	MG 5(3)	
OC 2	MG 16(1), (4)	
OC 3	MG 2(2), (3)	30
OC 4	MG 2(4), (5)	
OC 5	MG 2(6), (7)	
OC 6(1), (2), (3)(a), (4)	MG 4(1)(a), (c), (2)(a), (3)	
OC 6(3)(b)	MI 10(2)	
OC 7	MG 4(1)(b), (2)(b)	35
OC 8	MG 4(1)(bb), (2)(bb)	
OC 9	MG 4(1)(ba), (2)(ba)	
OC 10	MG 4(1)(bc), (2)(bc)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
OC 11	MG 4(1)(bd), (2)(bd)	
OC 12	MG 4(1)(d), (2)(d)	
OC 13	MG 5(1)(a), (2)(a)	5
OC 14	MG 5(1)d, (2)(d)	
OC 15	MG 5(1)(k), (2)(i)	
OC 16	MG 5(1)(e), (2)(d)	
OC 17	MG 5(1)(ab), (2)(ab)	
OC 18	MG 5(1)(c), (2)(c)	10
OC 18(1)–(5)	MG 11	
OC 19(1), (4)–(6)	MG 5(1)(ca), (2)(ca)	
OC 19(2), (3)	MI 6(1)	
OC 20(1), (3)–(8)	MG 7	
OC 20(2), (9)	MG 5(1)(b),(2)(b)	15
OC 21	MG 16(3)	
OC 22	MG 5(1)(f), (2)(e)	
OC 23(1), (3)	MG 8B	
OC 23(2), (5)	MG 5(1)(g), (2)(e)	
OC 23(4)	MG 16A(1B)	20
OC 24	MG 5(1)(i), (2)(g), (3), (4)	
OC 25	MG 5(1)(h), (2)(f)	
OC 26	MG 5(1)(j), (2)(i)	
OC 27(1), (2)	MG 6	
OC 27(3)–(5)	MG 8(1), (2)	25
OC 28(1)–(6), (8), (9)	MG 8(2), (3)	
OC 28(7)	MG 16A(1)	
OC 29	MG 10	
OC 30	MG 9(1), (2), (6)	
OC 31	MG 9(3)	30
OC 32	MG 9(7), (8)	
OC 33	MG 9(4), (5A)	
OC 34(1), (2)	MG 9(5)	
OC 34(3)	MG 16(6)	
OC 35	MG 8B(4) DWP reference period	35
OC 36	MG 8B(4) maximum deficit debit	
OC 37	MG 8B(4) policyholder DWP ratio	
OC 38	MG 8B(4) reduced deficit debit	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
OC 39	MG 8B(4) shareholder DWP ratio	
Subpart OD		
OD 1(1), (2), (5)	MI 2(1), (4)	5
OD 1(3)	MI 4(1)(a)	
OD 1(3)	NG 9(1)(a)	
OD 1(4)	MI 5(1)(a)	
OD 1(5)	MI 14(1)	
OD 2(1)	MI 2(4)	10
OD 2(2)	MI 19(1),(5)	
OD 3	MI 2(1)–(3)	
OD 4	MI 2(5)–(7)	
OD 5	MI 4(1)(a), (2)(a)	
OD 6	MI 4(1)(e), (2)(e), MI 6(1)	15
OD 7	MI 4(1)(c), (2)(c)	
OD 8	MI 4(1)(b), (2)(b)	
OD 9	MI 4(1)(d), (2)(d)	
OD 10	MI 5(1)(a), (2)(a)	
OD 11	MI 5(1)(i), (2)(h), MI 6(2)	20
OD 12	MI 5(1)(j), (2)(i)	
OD 13	MI 5(1)(b), (2)(b)	
OD 14	MI 5(1)(f), (2)(f), (5), (7)	
OD 15	MI 5(1)(g), (2)(f), (5)	
OD 16	MI 5(1)(e), (2)(e), (3)–(6)	25
OD 17	MI 5(1)(c), (2)(c)	
OD 17(5)	MG 8(4)	
OD 18	MI 5(1)(d), (2)(d), MI 9	
OD 19	MI 5(1)(h), (2)(g)	
OD 20(1)	MI 8(1)	30
OD 20(2), (5)	MG 8(1), (8)	
OD 20(6)	MI 7(2)	
OD 21	MG 8(2), (3), (8), MI 8	
OD 21(6)–(8)	MI 22(1)–(3)	
OD 22	MG 10	35
OD 22	MI 8(1)	
OD 22(1)	MI 7(1)	
OD 23	MI 10	



Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
OD 24	MI 13(7)	
OD 25	MI 11	
Subpart OE		5
OE 1(1), (4)	MF 1(1)	
OE 1(2), (4)	MF 11(1)	
OE 2(1)	MF 1(3)	
OE 2(2)	MF 4(1)(a)	
OE 2(3)	MF 4(3)(a)	10
OE 2(4)	MF 7(1)(a)	
OE 2(5)	MF 9	
OE 2(6)	MF 4(5)	
OE 3	MF 1(1), (2)	
OE 4	MF 1(4), (5)	15
OE 5	MF 15	
OE 6	MF 4(1)(a), (2)(a)	
OE 7(1)–(4), (6)–(8)	MF 5(4)–(7)	
OE 7(5), (9)	MF 4(1)(c), (2)(b)	
OE 8	MF 4(1)(c)	20
OE 8	MF 5(4)–(7)	
OE 9	MF 4(1)(d), (2)(c)	
OE 10	MF 4(1)(e), (2)(d), (5), (6)	
OE 11	MF 4(1)(f), (2)(e)	
OE 12	MF 4(3)(a), (4)(a)	25
OE 13	MF 4(3)(b), (4)(b), MF 5(1)–(3)	
OE 14	MF 4(3)(c), (4)(c)	
OE 15	MF 4(3)(d), (4)(d), (5), (6)	
OE 16	MF 4(3)(e), (4)(e)	
OE 17	MF 11(1), (2)	30
OE 18	MF 11(4), (5)	
OE 19	MF 13(1), (2)	
OE 20	MF 13(3)(a)	
OE 20(4), (5)	MF 14	
OE 21	MF 13(3)(b)	35
OE 22	MF 13(3)(c)	
Subpart OF		
OF 1(1), (2)	MJ 1(1)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
OF 1(3)	MJ 5(1)	
OF 1(4)	MJ 6(1)	
OF 2	MJ 3(1)	5
OF 3	MJ 1(1)	
OF 4	MJ 7	
OF 5	MJ 5	
OF 6	ME 4(1)(da)	
OF 6(2)(b)	MJ 6	10
<b>Subpart OJ</b>		
OJ 1	ME 15	
OJ 1(4)	ME 22(1)	
OJ 2(4), (5)	ME 27(1), (3)	
OJ 2(1)	ME 15	15
OJ 2(2), (3)	ME 17(1)	
OJ 3	ME 18(1)(a), (2)(a)	
OJ 3(1)(a)	ME 14(1)	
OJ 4	ME 18(1)(b), (2)(b)	
OJ 5	ME 18(1)(c), (2)(c)	20
OJ 6	ME 18(1)(bb), (2)(bb)	
OJ 7	ME 18(1)(bc), (2)(bb)	
OJ 8(1)–(3)	ME 19(1), (2)	
OJ 8(4), (5)	ME 18(3)(a), (4)(a)	
OJ 9(1), (2), (4)–(7)	ME 19(3)–(6)	25
OJ 9(3), (8)	ME 18(3)(b), (4)(b)	
OJ 10	ME 27(2)	
OJ 11(1)–(3), (5)	ME 19A	
OJ 11(4), (6)	ME 18(3)(c), (4)(c)	
OJ 12	ME 21(1), (2)	30
OJ 13	ME 21(3), (4)	
OJ 14	ME 23(1)(a), (2)(a), (3), (6)(a)	
OJ 15	ME 23(1)(b), (2)(b)	
OJ 16(1)–(3)	ME 24	
OJ 16(4), (5)	ME 23(4)(a), (5)(a)	35
OJ 17	ME 23(4)(b), (5)(b)	
OJ 18	ME 23(4)(c), (5)(c)	
<b>Subpart OK</b>		

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
OK 1	MK 1, MK 3	
OK 2	MK 4(1)(a), (2)(a)	
OK 3	MK 4(1)(b), (2)(a)	5
OK 4	MK 4(1)(c), (2)(a)	
OK 5	MK 4(1)(d), (2)(b)	
OK 6	MK 4(1)(e), (2)(c)	
OK 7	MK 4(1)(f), (2)(c)	
OK 8	MK 4(1)(h), (2)(e)	10
OK 9	MK 4(1)(g), (2)(d)	
OK 10	MK 5(1)(a),(2)(a)	
OK 11	MK 5(1)(b), (2)(b)	
OK 12	MK 5(1)(c), (g), (2)(c)	
OK 13	MK 5(1)(j), (2)(i)	15
OK 14	MK 5(1)(e), (2)(c)	
OK 15	MK 5(1)(f), (2)(f)	
OK 16(1)–(3)	MK 7(5)	
OK 16(4), (5)	MK 5(1)(d), (2)(d)	
OK 17	MK 5(1)(h), (2)(g)	20
OK 18	MK 5(1)(i), (2)(h)	
OK 19	MK 6	
OK 19(2), (3)	MK 7(1)	
OK 20	MK 7(2)–(4)	
OK 21	MK 8(1), (2), (6)	25
OK 22	MK 8(3), (4), (6)	
OK 23	MK 8(5)	
OK 24	MK 8(5B)	
Subpart OP		
OP 1	ME 10, MG 13	30
OP 1(1)	ME 25	
OP 1(1)	MF 7	
OP 1(1)	MI 14	
OP 2	ME 13, ME 27, MF 9, MG 16, MI 19	
OP 3	ME 10(1A), (1B), (1D)	35
OP 4	ME 10(1C)	
OP 5	ME 12(1)	
OP 6	ME 14(3)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
OP 7	ME 11(1)(a), (2)(a)	
OP 8	ME 11(1)(aa), (2)(aa)	
OP 9	ME 11(1)(ab), (2)(ab)	5
OP 10	ME 11(1)(b), (2)(b)	
OP 11	ME 11(1)(c), (2)(a)	
OP 12	ME 11(1)(d), (2)(c)	
OP 13	ME 11(1)(e), (2)(c)	
OP 14	ME 11(1)(f), (2)(a)	10
OP 15	ME 11(1)(eb), (ec), (2)(cb)	
OP 16	ME 11(1)(ed), (2)(cc)	
OP 17	ME 11(1)(j), (2)(c)	
OP 18	ME 11(1)(fb), (2)(fb)	
OP 19	ME 11(1)(g), (2)(d)	15
OP 20	ME 11(1)(jb), (2)(eb)	
OP 21	ME 11(1)(k), (2)(d)	
OP 22	ME 13(2), (3)	
OP 23	ME 11(1A), (2A)	
OP 24	ME 11(1)(i), (2)(e)	20
OP 25	ME 11(1B)(a), (2B)(a)	
OP 26	ME 11(1B)(b), (2B)(b)	
OP 27	ME 11(1B)(c), (2B)(c)	
OP 28	ME 12(1)(a), (2)(a)	
OP 29	ME 12(1)(c), (2)(c)	25
OP 30	ME 12(1)(d), (2)(d)	
OP 31	ME 12(1)(l), (2)(k)	
OP 32	ME 12(1)(da), (2)(da)	
OP 33	ME 12(1)(db), (2)(da)	
OP 34	ME 12(1)(f), (2)(d)	30
OP 35	ME 12(1)(f), (2)(d)	
OP 36	ME 12(1)(m), (2)(k)	
OP 37	ME 12(1)(k), (2)(j)	
OP 38	ME 12(1)(n), (2)(l), (3), (4)	
OP 39	ME 12(1)(ab), (2)(ab)	35
OP 40	ME 12(1)(ac), (2)(ac)	
OP 41	ME 12(1)(ad), (2)(ac)	
OP 42	ME 12(1)(h), (2)(g), ME 13(2)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
OP 43	ME 12(1)(e), (2)(e)	
OP 44	ME 12(1)(b), (2)(b), ME 14(1)	
OP 45	ME 41	5
OP 46	ME 12(1)(i), (2)(h)	
OP 47	ME 12(1)(j), (2), (h)	
OP 48	ME 12(1A)(a), (2A)	
OP 49	ME 12(1A)(b), (2A)	
OP 50	ME 12(1A)(c), (2A)	10
OP 51	MG 13(1)	
OP 52	MG 2(4), (5)	
OP 53	MG 13(6), (7)	
OP 54	MG 16(1)	
OP 55	MG 16A(2)	15
OP 56	MG 14(1)(a), (2)(a)	
OP 57	MG 14(1)(c), (2)(a)	
OP 58	MG 14(1)(b), (2)(a)	
OP 59	MG 14(1)(e), (2)(c), MG 16(2), (4)	
OP 60	MG 14(1)(bb), (2)(ab)	20
OP 61	MI 20(2)	
OP 62	MG 14(1)(f), (2)(d)	
OP 63	MG 14(1)(d), (2)(b)	
OP 64	MG 15(1)(a), (2)(a)	
OP 65	MG 15(1)(ab), (2)(ab)	25
OP 66	MG 15(1)(d), (2)(d)	
OP 67	MG 15(1)(l), (2)(j)	
OP 68	MG 15(1)(e), (2)(d)	
OP 69	MG 15(1)(c), (2)(c)	
OP 70	MI 20(1)	30
OP 71	MG 15(1)(k), (2)(i), MG 16(5)	
OP 72	MG 15(1)(f), (2)(e)	
OP 73	MG 15(1)(i), (2)(g)	
OP 74	MG 15(1)(b), (2)(b)	
OP 75	MG 15(1)(g), (2)(e)	35
OP 76	MG 15(1)(h), (2)(f)	
OP 77	MG 15(1)(j), (2)(h)	
OP 78(1)	MI 14	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
OP 78(2)	MI 16	
OP 79	MI 19(1),(2)	
OP 80	MI 22(1)	5
OP 81	MI 17(1)(a), (2)(a)	
OP 82	MI 17(1)(b), (2)(b)	
OP 83	MI 17(1)(c), (2)(c)	
OP 84(1), (3)	MI 19(3), (4)	
OP 84(2), (4)	MI 17(1)(e), (2)(e)	10
OP 85(1), (5)	MI 17(1)(f), (2)(f)	
OP 85(2)-(4)	MI 20(1)	
OP 86	MI 17(1)(d), (2)(d)	
OP 87	MI 18(1)(a), (2)(a)	
OP 88(1), (5)	MI 18(1)(g), (2)(g)	15
OP 88(2)-(4)	MI 20(2)	
OP 89	MI 18(1)(b), (2)(b)	
OP 90	MI 19(5)	
OP 91	MI 18(1)(e), (2)(e), (3), (4)	
OP 92	MI 18(1)(c), (2)(c)	20
OP 93	MI 18(1)(d), (2)(d)	
OP 94	MI 18(1)(f), (2)(f)	
OP 95	MI 21	
OP 96	MI 22(4)	
OP 97	MF 7(1), (2)	25
OP 98	MF 7(3), (4)	
OP 99	MF 9	
OP 100	MF 8(2)(a), (3)(a)	
OP 101	MF 10(4), (5), (6)	
OP 101	MF 8(2)(c), (3)(b)	30
OP 102	MF 10(4), (5), (6)	
OP 102	MF 8(2)(c), (3)(b)	
OP 103	MF 8(1)(d), (3)(c)	
OP 104	MF 8(2)(e), (3)(d)	
OP 105	MF 8(4)(a), (5)(a)	35
OP 106	MF 10(1)	
OP 106	MF 8(4)(b), (5)(b)	
OP 107	MF 8(4)(c), (5)(c)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
OP 108	MF 8(4)(d), (5)(d)	
OP 109	ME 25	
OP 110	ME 26(2)(a), (3)(a)	5
OP 111	ME 26(2)(b), (3)(b)	
OP 112(1)-(3)	ME 27(1), (3)	
OP 112(1), (4)	ME 26(2)(c), (3)(c)	
OP 113	ME 26(2)(d), (3)(d)	
OP 114	ME 26(2)(e), (3)(d)	10
OP 115(1), (2), (4)	ME 28(1), (2)	
OP 115(3), (5)	ME 26(4)(a), (5)(a)	
OP 116(1), (2), (4)-(7)	ME 28(3), (4)	
OP 116(3), (8)	ME 26(4)(b), (5)(b)	
Subpart OZ		15
OZ 1	ME 4(1)(viii)	
OZ 2	ME 5(1)(e)	
OZ 3	ME 5(1)(n)	
OZ 4	ME 5(4), MG 5(4)	
OZ 5	MJ 4	20
OZ 6	MJ 7	
PART R		
Subpart RA		
RA 1	new	
RA 2	MB 12, NC 2(1), ND 1W(2), NE 7(2), NF 13, NG 17(2), NH 3	25
RA 3	MC 1, BC 9	
RA 4	BB 2(3), MB 4	
RA 5	BE 1(1)-(3), NC 15	
RA 5(b)	ND 1	30
RA 5(c)	NE 3	
RA 6	NF 4, NG 11, NH 3	
RA 7	MH 1	
RA 8	NC 16, NE 2A, NF 3, NG 12	
RA 9	NC 19, NE 6, NF 12, NG 15	35
RA 10	NC 16, NC 5(2), NC 20, ND 1, ND 1W(2), NE 5, NF 13, NF 3, NF 4, NG 12, NG 13	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
RA 11	NF 6(1), NG 16A(1)	
RA 12	NF 6(2)–(4), NF 7(1), NG 16A(2), (3)	
RA 13	MC 1	5
RA 14	MB 8(1), (2)	
RA 15	NC 15, ND 10, ND 13, ND 14, ND 9(2), (3), NE 4, NF 4, NG 11, NH 3	
RA 16	NF 4(5), NG 11(4)	
RA 17	NF 4(6)	10
RA 18	NF 4(6B), NG 11(4B)	
RA 19	NBA 7, ND 10(4)(a), NF 7(1), NG 16, NH 4	
RA 20	NC 15(7), ND 13(8), ND 14(8), NH 4(8)	
RA 21	NC 21, ND 1F	15
RA 22	NC 20	
RA 23	NE 7, NG 17(1)	
Subpart RB		
RB 1	MC 1	
RB 2	BC 1	20
RB 3	BC 7, NG 3	
RB 4	MD 1(3), (3A)	
Subpart RC		
RC 1	MB 1	
RC 2	OB 1 provisional tax rules	25
RC 3	MB 2, OB 1 provisional tax rules	
RC 4	MB 3	
RC 5	MB 4	
RC 6	MB 5	
RC 7	MB 6	30
RC 8	MB 7	
RC 9	MB 8	
RC 10	MB 9	
RC 11	MB 10	
RC 12	MB 12	35
RC 13	MB 13	
RC 14	MB 14	
RC 15	MB 16	



Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
RC 16	MB 15(1)–(4), (11)	
RC 17	MB 15(5)–(10)	
RC 18	MB 17	5
RC 19	MB 18	
RC 20	MB 19	
RC 21	MB 20	
RC 22	MB 21	
RC 23	MB 22	10
RC 24	MB 23	
RC 25	MB 24	
RC 26	MB 25	
RC 27	MB 27	
RC 28	MB 29	15
RC 29	MB 30	
RC 30	MB 31	
RC 31	MB 32	
RC 32	MB 33	
RC 33	MB 34	20
RC 34	MB 35	
RC 35	MB 37	
RC 36	MB 38	
RC 37	MBB 2(1)(a), (d)	
RC 38	MBB 2(1)(b), (c), (2)–(4)	25
RC 39	MBB 3	
RC 40	MBB 4	
Subpart RD		
RD 1	new	
RD 2(1), (2)	OB 1 PAYE rules	30
RD 2(3)	NC 15(4)	
RD 3(1)–(4)	OB 2	
RD 3(1), (5)	NC 1(2)	
RD 4(1)	NC 15(1)	
RD 4(2)	NC 16	35
RD 5	NC 3	
RD 6	OB 1 “salary or wages”	
RD 7	NC 4	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
RD 8	OB 1 “extra pay”	
RD 9	NC 21(f)–(h), Income Tax (Withholding Payments) Regulations 1979, regs 2, 4, 6–8	5
RD 10	NC 6(1A), (3)	
RD 11(1), (2), (4)	NC 6	
RD 11(2)(a)	NC 8(1A)	
RD 11(3)	Income Tax (Withholding Payments) Regulations 1979, reg 3	10
RD 12	NC 13, NC 6(1C), (1D)	
RD 13	NC 10	
RD 14	NC 11	
RD 15	NC 12	15
RD 16	NC 2(2)–(4)	
RD 17	NC 2(1)	
RD 18	NC 2(5)	
RD 19	NC 7(2)	
RD 20	Income Tax (Withholding Payments) Regulations 1979, regs 10, 11	20
RD 21	Income Tax (Withholding Payments) Regulations 1979, reg 12	
RD 22	NC 5	
RD 23	NC 15(1), (5), (6)	25
RD 24	NC 18	
RD 25	NC 18(1), Income Tax (Withholding Payments) Regulations 1979, reg 5(3)	
RD 26	OB 1 “FBT rules”	
RD 27	ND 1(1)–(3)	30
RD 28(1)	ND 1A(1)	
RD 28(2), (3)	ND 1L	
RD 29	ND 1A(1)–(1D)	
RD 30	ND 1A(2)–(6)	
RD 31	ND 1AB	35
RD 32	ND 1B(1)–(6)	
RD 33	ND 1B(7)	
RD 34(1), (2)	ND 1C	

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)	
RD 35	ND 1D	
RD 35(1), (3)	ND 1G	
RD 36	ND 1DB	5
RD 37	ND 1E	
RD 38	ND 1H	
RD 39	ND 1I	
RD 40	ND 1IB, ND 8B	
RD 41	ND 1J	10
RD 42	ND 1K	
RD 43	ND 1N	
RD 44	ND 1O	
RD 45	ND 1P(2)	
RD 46	ND 1Q	15
RD 47	ND 1R	
RD 48	ND 3(1), (1A)	
RD 49	ND 3(2)	
RD 50(1), (2)	ND 3(4)–(7)	
RD 50(3)	ND 4	20
RD 50(4)	ND 16	
RD 51	ND 5(3)–(6)	
RD 52(1)–(2)	ND 5(1),(2)	
RD 52(4), (6)	ND 7	
RD 52(5), (6)	ND 7A	25
RD 53	ND 5A	
RD 54	ND 6	
RD 55	ND 1S	
RD 56	ND 1T	
RD 57	ND 1U	30
RD 58	ND 1V	
RD 59	ND 1(2)(b), (4), ND 2(2)	
RD 60	ND 1(2)(a), ND 10(1), ND 2(1)–(4)	
RD 61	ND 1(2), (5), ND 14	
RD 61(5)	ND 15(7), (8)	35
RD 62	ND 1(2)(c), (5), ND 13	
RD 63	ND 2(4), ND 14(2B), ND 15	
RD 64	ND 8	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
RD 65(2)	NE 1	
RD 66(2)	NE 2(2)	
RD 66(8)	NE 6(b), (c)	5
RD 67	NE 2, NE 2AA(1), (2), NE 2AB	
RD 68	NE 2A(1), (2)	
RD 69	NE 2AA, NE 2AB, NE 2A(1), (2)	
RD 70	NE 5	
RD 71	NE 6	10
RD 72	NEA 1	
Subpart RE		
RE 1	OB 1 “RWT rules”	
RE 2	NF 1(2), (4), (5)	
RE 3	NF 2(1A), (1AB)	15
RE 4	NF 2(3),(4)	
RE 5	NF 2(7)	
RE 6	NF 2(8)	
RE 7	NF 3(1), (2)	
RE 8	NF 3(1)	20
RE 9	NF 3(3)-(5)	
RE 10	NF 2(5)	
RE 11	NF 2B	
RE 12	NF 2(1)(a)	
RE 13	NF 2(1)(b)	25
RE 14	NF 2(1)(c), (2)	
RE 15	NF 2(1)(d)	
RE 16	NF 2(1)(e), (f)	
RE 17	NF 2(1)(g)	
RE 18	NF 2(1B)	30
RE 19	NF 2A(1), (3), NF 2D(1), (3)	
RE 20	NF 4(1)	
RE 21	NF 4(1)–(5), (7), (8)	
RE 22	NF 5	
RE 23	NF 8(1)	35
RE 24	NF 8A(1)	
RE 25	NF 8B	
RE 26	NF 4(9)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
RE 27	NF 9(1), NF 11(1), (2)	
RE 28	NF 4(6)	
RE 29	NF 2(7)	5
RE 30	NF 10	
Subpart RF		
RF 1	OB 1 NRWT rules	
RF 2	NG 1(2)–(4)	
RF 2(4)	NG 3	10
RF 2(5), (6)	NG 4	
RF 3	NG 8(1)	
RF 4	NG 8(2), (3)	
RF 5	NF 2(6)	
RF 6	NG 13	15
RF 7	NG 2(1)(c)	
RF 8	NG 2(1)(a)	
RF 9	NG 2(3)	
RF 10	NG 9	
RF 10(7), (8)	OB 1 fully conduit tax relief credited	20
RF 11	NG 14	
RF 12	NG 2(1)(ab), (b), (ib)(c)	
RF 13	NG 11(1)–(3)	
RF 14	NG 2(2), (4)	
RF 15	NG 10	25
Subpart RG		
RG 1	OB 1 dividend withholding payment rules	
RG 2	NH 1(2)	
RG 3	NH 1(1), NH 3(1)	30
RG 4	NH 2(1)	
RG 5	NH 2(2), (3)	
RG 6	NH 3(2)–(4)	
RG 7	NH 7	
Subpart RM		35
RM 1	new	
RM 2	MD 1(1)	
RM 3	NH 4(1)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
RM 4	MD 1(2)	
RM 5	MD 1(1A)	
RM 6	MD 1(2B), NH 3(7)	5
RM 7	NBA 7	
RM 8	MD 1(4)(b), (c), NF 7(1), (2), (5), NG 16(1), (1A)	
RM 9	ND 10(4)(a)	
RM 10	MD 1(3), (3A), (4)	10
RM 11	MB 11	
RM 12	MB 36	
RM 13	MD 2(1), (1A)	
RM 14	MD 2(2)	
RM 15	MD 2(3), (4)	15
RM 16	MD 2(5), (5A)	
RM 17	MD 2(6)	
RM 18	NH 4(2), (3)	
RM 19	NH 4(4)(a)	
RM 20	NH 4(4)(b)	20
RM 21	NH 4(5), (6)	
RM 22	MD 2B(1), (1B)	
RM 23	MD 2B(2)	
RM 24	MD 2B(3)	
RM 25	MD 2B(4), (4B)	25
RM 26	MD 2B(5)	
RM 27	MD 2B(6)	
RM 28	MD 3(1)	
RM 29	MD 3(2)	
RM 30	MD 3(3)	30
RM 31	MD 3(4)	
RM 32	MD 2(7)	
RM 33	MD 2A	
Subpart RP		
RP 1	new	35
RP 2(1), (2)	NBA 1	
RP 2(3)	NBA 8	
RP 2(3)	NBB 7(3)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
RP 3	NBB 3	
RP 4	NBB 1, NBB 6	
RP 5	NBB 5(4), (5)	5
RP 6	NBA 6	
RP 7	NBA 4(2), (3)	
RP 8	NBA 4(1B)	
RP 9	NBA 4(1)(a)	
RP 10	NBA 4(1)(b)(i), (ii)	10
RP 11	NBA 4((1)(b)(iii)	
RP 12	NBA 4(4)	
RP 13	NBA 5(1), (2)	
RP 14	NBA 5(1)	
RP 15	NBA 5(1B)	15
RP 16	NBA 5	
RP 17	MBA 2	
RP 18	MBA 3, MBA 5(1)–(4)	
RP 18((3)	MBA 4(3)	
RP 19	MBA 6(1)–(3)	20
RP 20	MBA 6(4)–(9)	
RP 21	MBA 7	
Subpart RZ		
RZ 1	MB 2A	
RZ 2	MB 2B	25
RZ 3	MB 2B(4)(a), MD 2(5)(a)(ii), MD 3(4)(a)	
RZ 4	IZ 3	
RZ 5(1)	IZ 1	
RZ 5(2), (4)–(6)	IZ 4	
RZ 5(3)	IZ 2	30
RZ 6	IZ 6	
RZ 7	IZ 5	
PART Y		
Subpart YA		
YA 1 association	HF 1(9) association	35
YA 1 charitable purpose	OB 3A	
YA 1 company (e)	OC 3(a)	
YA 1 cost price	ND 1P(1)	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
YA 1 CTR company	MI 16	
YA 1 identical goods	ND 1M	
YA 1 member	HF 1(9) member	5
YA 1 minor	HH 3F(2)	
YA 1 policyholder loss	II 2	
YA 1 business (b)(i)	OC 3(b)	
YA 2	OB 6	
Subpart YB		10
YB 1	new OD 7(1)(a), (2), (3), OD 8(1)(a), (2), (3)(a)(i), (3A), (4)(a)(i), (6)	
YB 2	OD 8(3)(a)(ii), (3A)	
YB 3	OD 8(3)(c), (3A)	15
YB 4	OD 7(1)(b), (2), OD 8(4)(b)(i)	
YB 5	OD 8(4)(b)	
YB 6	OD 8(3)(b)	
YB 7	OD 8(1)(b), (2)(b), (c)	
YB 8	OB 1 relative, OD 7(1)(c), OD 8(1)(c), (3)(d), (4)(c)	20
YB 9	OB 1 relative, OD 7(1)(c), OD 8(1)(c), (3)(d), (4)(c)	
YB 10	OB 1 relative, OD 7(1)(c), OD 8(1)(c), (3)(d), (4)(c)	25
YB 11	OB 1 relative, OD 7(1)(c), OD 8(1)(c), (3)(d), (4)(c)	
YB 12	OD 8(1)(g), (3)(g)	
YB 13	OD 8(1)(f), (3)(h)	
YB 14	OD 8(3)(i)	30
YB 15	OD 7(1)(d)(i), OD 8(1)(d), (3)(c), (4)(d)	
YB 16	OD 7(1)(d)(ii), OD 8(1)(e), (3)(f), (4)(e)	
YB 17	OD 8(3)(j)	
YB 18	OD 8(1)(h)	
YB 19	OD 8(1), (3), (4)	35
YB 20	OD 9	
YB 21		
Subpart YC		
YC 1	OD 1	



Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
YC 2	OD 3(1), (2)	
YC 3	OD 4(1), (2)	
YC 4(1)–(3)	OD 3(3)(d)	5
YC 4(4)–(8)	OD 4(4)	
YC 5	OD 3(3)(a), OD 4(3)(a)	
YC 6	OD 3(3)(c), OD 4(3)(c)	
YC 7	OD 5(1)	
YC 8	OD 5(2)	10
YC 9	OD 5(3), (4)	
YC 10	OD 5(5)	
YC 11	OD 5(6)	
YC 12	OD 4(5A)–(5C)	
YC 13	OD 5(6A)–(6F)	15
YC 14	OD 5(7)	
YC 15	OD 5(8)	
YC 16	OD 5(9)	
YC 17	OD 5A	
YC 18	OD 5AA	20
YC 19	OD 5B	
YC 20	OD 6	
Subpart YD		
YD 1	OE 1	
YD 2(1), (3)	OE 2(1), (1B)	25
YD 2(2)	GC 9(6)	
YD 3	OE 2(2)–(6)	
YD 4	OE 4(1)	
YD 5	FB 2(1)(2)	
YD 6(1), (2), (4), (5)	FC 18	30
YD 6(3)	FC 19	
YD 7	FC 21(1), (2), (4)	
YD 8	FC 13, FC 14(1)	
YD 9	OE 8	
YD 10	OE 7(1), (2)	35
YD 11	OE 7(3)–(5)	
Subpart YE		
YE 1	OF 1	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
Subpart YZ		
YZ 1	OE 4(1A)	
PART Z	2004	5
ZA 1	YA 1	
ZA 2	YA 2	
ZA 3	YA 3	
ZA 4	YA 4	
ZA 5	YA 5	10
ZA 6	YA 6	
Schedules		
Schedule 1	Schedule 1, schedule 14, schedule 2 part B	
Schedule 2	Schedule 19	15
Schedule 3	Schedule 13	
Schedule 4	Income Tax (Withholding Payments) Regulations 1979, schedule	
Schedule 5	Schedule 2 part A	
Schedule 10	Schedule 10	20
Schedule 11	Schedule 11B	
Schedule 12	Schedule 11	
Schedule 13	Schedule 16	
Schedule 14	Schedule 17	
Schedule 17	Schedule 8	25
Schedule 18	Schedule 9	
Schedule 19	Schedule 6B	
Schedule 20	Schedule 7	
Schedule 24	Schedule 3	
Schedule 25	Schedule 4	30
Schedule 26	Schedule 5	
Schedule 27	Schedule 6	
Schedule 31	Schedule 12	
Schedule 32	KC 5(1)(ae)–(cp)	
Schedule 36	Schedule 18	35
Schedule 37	Schedule 15	
Schedule 48	Schedule 20	
Schedule 49	Schedule 21	

Part B—*continued*

<b>Provision in Income Tax Act 2006</b>	<b>Corresponding provision in Income Tax Act 2004 (unless otherwise stated)</b>	
Schedule 50	Schedule 22	
Schedule 51	Schedule 22A	
Schedule 52	Schedule 23	5

**Part C**  
**New TAA provisions**

<b>New section in TAA 1994</b>	<b>From section in ITA 2004 (unless otherwise stated)</b>	
TAA 15C	NBA 1	5
TAA 15C(2)	NBB 3	
TAA 15D	NBA 2(1)(a)–(c), (2), (3)	
TAA 15E	NBA 2(4)	
TAA 15F	NBA 2(1)(c)	
TAA 15G	NBB 2	10
TAA 15H	NBB 4(1)	
TAA 15I	NBB 4(2)–(5)	
TAA 15J	NBA 3	
TAA 15J(3), (4)	NBA 8, NBB 7(1), (2)	
TAA 15K	NBA 5(3)	15
TAA 15L	NBA 5(4)	
TAA 15M	NBB 3(2), NBB 5(1), (3)	
TAA 15N	MBA 3(1)	
TAA 15O	MBA 4(5), (6)	
TAA 15P	MBA 4(1), (2), (4)	20
TAA 15Q	MBA 3(1)(d)	
TAA 15R	MBA 3	
TAA 15S	MBA 8	
TAA 15T	NF 2AA	
TAA 24B	NC 8(1), (1AA)	25
TAA 24C	NC 8(1) proviso	
TAA 24D	NC 8(9A)	
TAA 24E	NC 8(12)	
TAA 24F	NC 14	
TAA 24G	NC 12A	30
TAA 24H	NC 8(7), NC 9	
TAA 24I	NC 8(2)–(4), (11), NC 8A	
TAA 24J	NC 15(1), (2), (2B)	
TAA 24K	NF 8(2)–(4), NF 8A	
TAA 24L	NC 7(1)	35
TAA 24M	Income Tax (Withholding Payments) Regulations 1979, reg 5	
TAA 24N	Income Tax (Withholding Payments) Regulations 1979, reg 6A	

Part C—*continued*

<b>New section in TAA 1994</b>	<b>From section in ITA 2004 (unless otherwise stated)</b>	
TAA 24O	Income Tax (Withholding Payments) Regulations 1979, reg 12A	
TAA 24P	NC 7(3), NC 15(3), NC 8(10)	5
TAA 32E	NF 9(1)–(3)	
TAA 32F	NF 9(8), (10)	
TAA 32G	NF 9(6), (7), (9)–(11)	
TAA 32H	NF 9(4), (5)	
TAA 32I	NF 9(12)–(14)	10
TAA 32J	NF 10(1)(a)(d), (3)	
TAA 32K	NF 11(1)	
TAA 32L	NF 11(2)–(9)	
TAA 32M(1)	NG 5	
TAA 32M(2)	NG 6	15
TAA 32M(3)–(5)	NG 7	
TAA 32N	NH 2(4), NH 3(6)	
TAA 46B	ND 2(3), ND 9, ND 10(2)–(5), ND 11, ND 12	
TAA 46C	ND 13(5), (6), ND 14(5), (6)	20
TAA 46D	ND 15(7), (8)	
TAA 46E	ND 1(6)	
TAA 71B	NH 4(5)(b), (c)	
TAA 78B	LC 13(1)	
TAA 78C	LC 13(2)	25
TAA 78D	LB 2(4), LD 3(4), LD 3A(5), LD 8(3), LD 9(4)	
TAA 78E	LF 6(4)	
TAA 78F	LF 6(6)	
TAA 80KA	KD 5(1B)–(1C)	30
TAA 80KB	KD 5(2)–(2AB)	
TAA 80KC	KD 5(3), (3A)	
TAA 80KD	KD 5(4), (5)(a)	
TAA 80KE	KD 5(11)	
TAA 80KF	KD 5(2A), (5)(b), (7)	35
TAA 80KG	KD 5(9)	
TAA 80KH	KD 5(10), (12)	
TAA 80KI	KD 7(1)	

Part C—*continued*

<b>New section in TAA 1994</b>	<b>From section in ITA 2004 (unless otherwise stated)</b>	
TAA 80KJ	KD 7(3)	
TAA 80KK	KD 7(2B), (2C)	5
TAA 80KL	KD 7(4)	
TAA 80KM	KD 7(2), (2A)	
TAA 80KN	KD 6(1)	
TAA 80KO	KD 6(1A)	
TAA 80KP	KD 6(1B)	10
TAA 80KQ	KD 6(1C)	
TAA 80KR	KD 6(1D)	
TAA 80KS	KD 6(2), (3)	
TAA 80KT	KD 6(4)	
TAA 80KU	KD 7(3A), (3B), (3C)	15
TAA 80KV	KD 4(5)	
TAA 80KW	KD 7A	
TAA 90AF	GC 22(3), (7), (8)	
TAA 90AG	GC 27A(4), (7)–(9)	
TAA 92AB	HG 8	20
TAA 93B	HH 7	
TAA 93C	LC 4(1C)	
TAA 104B	ME 20, ME 40, MF 6, MG 12, MI 12, MJ 8, MK 9	
TAA 120OE(1)–(3)	MBA 5(5), (6)	25
TAA 120OE(4)–(5)	MBA 9	
TAA 165B	NG 16(5)	
TAA 166B	HK 18	
TAA 225B	LC 1A(1), (2)	