

**Reprint
as at 29 August 2019**



Taxation (Use of Money Interest Rates) Regulations 1998 (SR 1998/105)

Thomas Eichelbaum, Administrator of the Government

Order in Council

At Wellington this 25th day of May 1998

His Excellency the Administrator of the Government in Council

Pursuant to section 120H(b) of the Tax Administration Act 1994, His Excellency the Administrator of the Government, acting by and with the advice and consent of the Executive Council, makes the following regulations.

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Regulations

1 Title and application

- (1) These regulations may be cited as the Taxation (Use of Money Interest Rates) Regulations 1998.

Note

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

These regulations are administered by the Inland Revenue Department.

- (2) These regulations apply on and after 7 July 1998 with respect to tax obligations, liabilities, and rights that are to be performed under or arise—
- (a) in respect of tax payable under the Income Tax Act 1994 or the Income Tax Act 2004 or the Income Tax Act 2007 in relation to income derived in the 1997–98 tax year and subsequent years:
 - (b) in respect of goods and services tax payable in relation to supplies made in taxable periods commencing on or after 1 April 1997:
 - (c) in respect of gift duty payable in relation to gifts made on or after 1 April 1997:
 - (d) in respect of duty payable under the Gaming Duties Act 1971 in relation to all races run, all lotteries drawn, all dutiable games played by means of a gaming machine, and all casino wins arising on or after 1 April 1997:
 - (e) in respect of duty payable under the Stamp and Cheque Duties Act 1971 in relation to every—
 - (i) instrument of conveyance executed; and
 - (ii) bill of exchange made, drawn, or prepaid under section 81 or section 82 or section 83 of that Act—
 on or after 1 April 1997:
 - (f) in respect of duty payable under Part 6A of the Stamp and Cheque Duties Act 1971 in relation to every liable transaction under that Part entered into on or after 1 April 1997 but before 1 April 1998:
 - (g) in respect of an amount payable by a payer (as defined in section 153 of the Child Support Act 1991) under Part 10 of the Child Support Act 1991 on or after 1 April 1997.

Regulation 1(2)(a): amended, on 1 April 2008 (effective for 2008–09 income year and later), by section ZA 2(1) of the Income Tax Act 2007 (2007 No 97).

Regulation 1(2)(a): amended, on 1 April 2005 (effective for 2005–06 tax year and later), by section YA 2 of the Income Tax Act 2004 (2004 No 35).

2 Taxpayer's paying rate

For the purposes of section 120E(1)(a) of the Tax Administration Act 1994, the taxpayer's paying rate is 8.35% per annum.

Regulation 2: amended, on 29 August 2019, by regulation 5 (and see regulation 3 for application) of the Taxation (Use of Money Interest Rates) Amendment Regulations 2019 (LI 2019/153).

3 Commissioner's paying rate

For the purposes of section 120E(1)(b) of the Tax Administration Act 1994, the Commissioner's paying rate is 0.81% per annum.

Regulation 3: amended, on 29 August 2019, by regulation 6 (and see regulation 3 for application) of the Taxation (Use of Money Interest Rates) Amendment Regulations 2019 (LI 2019/153).

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**Taxation (Use of Money Interest Rates) Regulations
1998**

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Marie Shroff,
Clerk of the Executive Council.

Issued under the authority of the Legislation Act 2012.
Date of notification in *Gazette*: 28 May 1998.

Reprints notes

1 *General*

This is a reprint of the Taxation (Use of Money Interest Rates) Regulations 1998 that incorporates all the amendments to those regulations as at the date of the last amendment to them.

2 *Legal status*

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

3 *Editorial and format changes*

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

4 *Amendments incorporated in this reprint*

Taxation (Use of Money Interest Rates) Amendment Regulations 2019 (LI 2019/153)

Income Tax Act 2007 (2007 No 97): section ZA 2(1)

Income Tax Act 2004 (2004 No 35): section YA 2