

Reprint
as at 12 May 2011

**Taxation (Use of Money Interest
Rates) Amendment Regulations
2005**

(SR 2005/8)

Taxation (Use of Money Interest Rates) Amendment Regulations 2005:
revoked, on 12 May 2011, by clause 3 of the Regulatory Reform (Revocations)
Order 2011 (SR 2011/99).

Pursuant to section 120H(b) of the Tax Administration Act 1994, Her
Excellency the Governor-General, acting on the advice and with the
consent of the Executive Council, makes the following regulations.

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Note

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989
have been made in this eprint.

A general outline of these changes is set out in the notes at the end of this eprint, together
with other explanatory material about this eprint.

These regulations are administered in the Inland Revenue Department.

1 Title

- (1) These regulations are the Taxation (Use of Money Interest Rates) Amendment Regulations 2005.
- (2) In these regulations, the Taxation (Use of Money Interest Rates) Regulations 1998¹ are called “the principal regulations”.

2 Commencement

These regulations come into force on 8 March 2005.

3 Application

These regulations apply on and after 8 March 2005.

4 Taxpayer’s paying rate

Regulation 2 of the principal regulations is amended by omitting the expression “11.93%”, and substituting the expression “13.08%”.

5 Commissioner’s paying rate

Regulation 3 of the principal regulations is amended by omitting the expression “4.83%”, and substituting the expression “5.71%”.

Diane Morcom,
Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 8 March 2005, amend the Taxation (Use of Money Interest Rates) Regulations 1998 to—

- increase from 11.93% to 13.08% the taxpayer’s paying rate of interest on unpaid tax; and
- increase from 4.83 % to 5.71% the Commissioner of Inland Revenue’s paying rate of interest on overpaid tax.

¹ SR 1998/105

The rates fixed by these regulations have been determined under the process specified in the Taxation (Use of Money Interest Rates Setting Process) Regulations 1997 (SR 1997/7) for setting the taxpayer's paying rate and the Commissioner's paying rate.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 3 February 2005.

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Notes**1 General**

This is an eprint of the Taxation (Use of Money Interest Rates) Amendment Regulations 2005. The eprint incorporates all the amendments to the regulations as at 12 May 2011. The list of amendments at the end of these notes specifies all the amendments incorporated into this eprint since 3 September 2007.

Relevant provisions of any amending enactments that contain transitional, savings, or application provisions that cannot be compiled in the eprint are also included, after the principal enactment, in chronological order.

2 About this eprint

This eprint has not been officialised. For more information about eprints and officialisation, please *see* <http://www.pco.parliament.govt.nz/eprints/>.

**3 List of amendments incorporated in this eprint
(most recent first)**

Regulatory Reform (Revocations) Order 2011 (SR 2011/99): clause 3
