



Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2012–13 Income Year) Order 2013

Jerry Mateparae, Governor-General

Order in Council

At Wellington this 26th day of August 2013

Present:

His Excellency the Governor-General in Council

Pursuant to section EX 55 of the Income Tax Act 2007 and section 225(1)(f) of the Tax Administration Act 1994, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following order.

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Order

1 Title

This order is the Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2012–13 Income Year) Order 2013.

2 Deemed rate of return on attributing interests in foreign investment funds for 2012–13 income year

The deemed rate of return applying for the 2012–13 income year for the purposes of section EX 55(4)(b) and (6)(c) of the Income Tax Act 2007 is 6.91%.

3 Revocation

The Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2011–12 Income Year) Order 2012 (SR 2012/154) is revoked.

Rebecca Kitteridge,
Clerk of the Executive Council.

Explanatory note

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

This order prescribes the deemed rate of return used to calculate foreign investment fund income under the deemed rate of return calculation method set out in section EX 55 of the Income Tax Act 2007 for the 2012–13 income year.

The order sets the prescribed rate for the 2012–13 income year at 6.91%. The prescribed rate for the 2011–12 income year was 7.58%.

This order revokes the Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2011–12 Income Year) Order 2012, as that order is now spent.

2013/338 **Income Tax (Deemed Rate of Return on
Attributing Interests in Foreign Investment
Funds, 2012–13 Income Year) Order 2013**

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 29 August 2013.

This order is administered by the Inland Revenue Department.
