



# **Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2017–18 Income Year) Order 2018**

Patsy Reddy, Governor-General

## **Order in Council**

At Wellington this 18th day of June 2018

Present:

Her Excellency the Governor-General in Council

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

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### **Order**

#### **1 Title**

This order is the Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2017–18 Income Year) Order 2018.

**2 Deemed rate of return on attributing interests in foreign investment funds for 2017–18 income year**

The deemed rate of return applying for the 2017–18 income year for the purposes of section EX 55(4)(b) and (6)(c) of the Income Tax Act 2007 is 6.44%.

**3 Revocation**

The Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2016–17 Income Year) Order 2017 (LI 2017/178) is revoked.

Michael Webster,  
Clerk of the Executive Council.

**Explanatory note**

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

This order sets, for the 2017–18 income year, 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.

This order sets the deemed rate of return for the 2017–18 income year at 6.44%. The deemed rate of return set for the 2016–17 income year was 6.28%.

This order also revokes the Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2016–17 Income Year) Order 2017.

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 21 June 2018.

This order is administered by the Inland Revenue Department.