

**Reprint  
as at 17 July 2013**



**Income Tax (Non-Resident  
Investment Companies) Order  
(No 3) 1974  
(SR 1974/277)**

Income Tax (Non-Resident Investment Companies) Order (No 3) 1974: revoked (with effect on 1 April 2013), on 17 July 2013, by section 162(4) of the Taxation (Livestock Valuation, Assets Expenditure, and Remedial Matters) Act 2013 (2013 No 52).

Denis Blundell, Governor-General

**Order in Council**

At the Government Buildings at Wellington this 25th day of  
November 1974

Present:

The Right Hon W E Rowling presiding in Council

Pursuant to section 2A of the Land and Income Tax Act 1954, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

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**Note**

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

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

**This order is administered by the Inland Revenue Department.**

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## Order

### 1 Title and application

- (1) This order may be cited as the Income Tax (Non-Resident Investment Companies) Order (No 3) 1974.
- (2) This order shall apply with respect to the tax on income derived in the tax year that commenced on 1 April 1974 and in every subsequent year.

Clause 1(2): amended, on 1 April 2005 (effective for 2005–06 tax year and later tax years, except when the context requires otherwise), by section YA 2 of the Income Tax Act 2004 (2004 No 35).

### 2 Interpretation

- (1) In this order expressions defined in the Land and Income Tax Act 1954 have the meanings so defined.
- (2) The Interpretation Act 1999 shall apply with respect to this order as if this order were an Act of Parliament.

Section 2(2): amended, on 1 November 1999, pursuant to section 38(1) of the Interpretation Act 1999 (1999 No 85).

Section 2(2): amended, on 1 January 1987, pursuant to section 29(2) of the Constitution Act 1986 (1986 No 114).

### 3 Development project declared

It is hereby declared that the undertaking, scheme, or work to be carried on by New Zealand Forest Products Limited shall, to the extent that the undertaking, scheme, or work comprises in New Zealand—

- (a) the acquisition of land in the Waitomo, Taumarunui, and Rodney Counties, the preparation of that land, and the planting on it of new forests; and
- (b) the modification of the paper machine known as the first paper machine at Kinleith; and

- (c) the capital works associated with the expansion programme of the paper machine known as the sixth paper machine at Kinleith, namely:
  - (i) the erection of a motor garage; and
  - (ii) the provision of additional facilities for the treatment of liquor effluent and the reduction of air pollution; and
  - (iii) the erection of a fire station; and
  - (iv) the provision of additional housing facilities for married employees; and
  - (v) the erection of bulk turpentine facilities; and
  - (vi) the establishment of chipping plants at Tokoroa and Matakana; and
- (d) the establishment, installation, operation, and use of—
  - (i) the plywood mill at Kinleith; and
  - (ii) the paper board machine known as the third paper board machine at Whakatane; and
  - (iii) the wallboard mill known as the third wallboard mill at Penrose; and
  - (iv) the Huttloc Finger Jointing Plant (to be known as the second Huttloc Finger Jointing Plant) and 25 houses for additional staff at Tokoroa; and
  - (v) the pilot bark extraction plant at Kinleith; and
  - (vi) the proposed multiwall bag plant to be known as the second multiwall bag plant—

be a development project for the purposes of section 2A of the Land and Income Tax Act 1954 (as inserted by section 3(1) of the Land and Income Tax Amendment Act (No 2) 1968).

P G Millen,  
Clerk of the Executive Council.

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**Notes****1 General**

This is a reprint of the Income Tax (Non-Resident Investment Companies ) Order (No 3) 1974. The reprint incorporates all the amendments to the order as at 17 July 2013, as specified in the list of amendments at the end of these notes.

Relevant provisions of any amending enactments that contain transitional, savings, or application provisions that cannot be compiled in the reprint are also included, after the principal enactment, in chronological order. For more information, *see* <http://www.pco.parliament.govt.nz/reprints/>.

**2 Status of reprints**

Under section 16D of the Acts and Regulations Publication Act 1989, reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by the amendments to that enactment. This presumption applies even though editorial changes authorised by section 17C of the Acts and Regulations Publication Act 1989 have been made in the reprint.

This presumption may be rebutted by producing the official volumes of statutes or statutory regulations in which the principal enactment and its amendments are contained.

**3 How reprints are prepared**

A number of editorial conventions are followed in the preparation of reprints. For example, the enacting words are not included in Acts, and provisions that are repealed or revoked

are omitted. For a detailed list of the editorial conventions, see <http://www.pco.parliament.govt.nz/editorial-conventions/> or Part 8 of the *Tables of New Zealand Acts and Ordinances and Statutory Regulations and Deemed Regulations in Force*.

#### **4 Changes made under section 17C of the Acts and Regulations Publication Act 1989**

Section 17C of the Acts and Regulations Publication Act 1989 authorises the making of editorial changes in a reprint as set out in sections 17D and 17E of that Act so that, to the extent permitted, the format and style of the reprinted enactment is consistent with current legislative drafting practice. Changes that would alter the effect of the legislation are not permitted. A new format of legislation was introduced on 1 January 2000. Changes to legislative drafting style have also been made since 1997, and are ongoing. To the extent permitted by section 17C of the Acts and Regulations Publication Act 1989, all legislation reprinted after 1 January 2000 is in the new format for legislation and reflects current drafting practice at the time of the reprint.

In outline, the editorial changes made in reprints under the authority of section 17C of the Acts and Regulations Publication Act 1989 are set out below, and they have been applied, where relevant, in the preparation of this reprint:

- omission of unnecessary referential words (such as “of this section” and “of this Act”)
- typeface and type size (Times Roman, generally in 11.5 point)
- layout of provisions, including:
  - indentation
  - position of section headings (eg, the number and heading now appear above the section)
- format of definitions (eg, the defined term now appears in bold type, without quotation marks)
- format of dates (eg, a date formerly expressed as “the 1st day of January 1999” is now expressed as “1 January 1999”)

- position of the date of assent (it now appears on the front page of each Act)
- punctuation (eg, colons are not used after definitions)
- Parts numbered with roman numerals are replaced with arabic numerals, and all cross-references are changed accordingly
- case and appearance of letters and words, including:
  - format of headings (eg, headings where each word formerly appeared with an initial capital letter followed by small capital letters are amended so that the heading appears in bold, with only the first word (and any proper nouns) appearing with an initial capital letter)
  - small capital letters in section and subsection references are now capital letters
- schedules are renumbered (eg, Schedule 1 replaces First Schedule), and all cross-references are changed accordingly
- running heads (the information that appears at the top of each page)
- format of two-column schedules of consequential amendments, and schedules of repeals (eg, they are rearranged into alphabetical order, rather than chronological).

## **5** *List of amendments incorporated in this reprint (most recent first)*

Taxation (Livestock Valuation, Assets Expenditure, and Remedial Matters) Act 2013 (2013 No 52): section 162(4)

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

Interpretation Act 1999 (1999 No 85): section 38(1)

Constitution Act 1986 (1986 No 114): section 29(2)

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