



Income Tax (Maximum Pooling Value) Order 2015

Jerry Mateparae, Governor-General

Order in Council

At Wellington this 2nd day of June 2015

Present:

His Excellency the Governor-General in Council

Pursuant to section EE 65(2) of the Income Tax Act 2007, 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 (Maximum Pooling Value) Order 2015.

2 Commencement

This order comes into force on 1 July 2015.

3 Increase to maximum pooling value

- (1) The sum specified in section EE 65(1)(a) of the Income Tax Act 2007 is increased to \$5,000.

- (2) Subclause (1) applies for the 2015–16 income year and later income years.

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, which comes into force on 1 July 2015, applies for the 2015–16 income year and later income years.

The order increases the sum specified in section EE 65(1)(a) of the Income Tax Act 2007 (which relates to the maximum pooling value) from \$2,000 to \$5,000. The increase will allow taxpayers to group more valuable assets together using the pooling method to calculate depreciation of fixed assets when deducting expenditure incurred in the derivation of taxable income.

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 4 June 2015.

This order is administered by the Inland Revenue Department.