



Income Tax (Provincial Growth Fund Limited) Order 2019

Patsy Reddy, Governor-General

Order in Council

At Wellington this 30th day of September 2019

Present:

The Right Hon Jacinda Ardern presiding in Council

This order is made under section CW 38B(4)(a) of the Income Tax Act 2007 on the advice and with the consent of the Executive Council and on the recommendation of the Minister of Revenue.

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Order

- 1 Title**
This order is the Income Tax (Provincial Growth Fund Limited) Order 2019.
- 2 Commencement**
This order comes into force on 4 October 2019.

3 Schedule 35 of Income Tax Act 2007 amended

In the Income Tax Act 2007, Schedule 35, insert in its appropriate alphabetical order:

Provincial Growth Fund Limited

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 4 October 2019, inserts the name Provincial Growth Fund Limited into Schedule 35 of the Income Tax Act 2007. Adding Provincial Growth Fund Limited to Schedule 35 makes it a public purpose Crown-controlled company under that Act.

Public purpose Crown-controlled companies have their own income tax exemption. They are also public authorities under the Goods and Services Tax Act 1985, which helps to ensure that they can claim goods and services tax input credits.

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 3 October 2019.

This order is administered by the Inland Revenue Department.