Version
as at 31 March 2026

Taxation (Use of Money Interest Rates) Regulations 1998

(SR 1998/105)

Taxation (Use of Money Interest Rates) Regulations 1998: revoked, on 31 March 2026, by section 253(c) of the Taxation (Annual Rates for 2025–26, Compliance Simplification, and Remedial Measures) Act 2026 (2026 No 8).

Thomas Eichelbaum, Administrator of the Government

Order in Council

At Wellington this 25th day of May 1998

His Excellency the Administrator of the Government in Council

Pursuant to section 120H(b) of the Tax Administration Act 1994, His Excellency the Administrator of the Government, acting by and with the advice and consent of the Executive Council, makes the following regulations.

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Note

The Parliamentary Counsel Office has made editorial and format changes to this version using the powers under subpart 2 of Part 3 of the Legislation Act 2019.

Note 4 at the end of this version provides a list of the amendments included in it.

These regulations are administered by the Inland Revenue Department.

Regulations

1 Title and application

(1) These regulations may be cited as the Taxation (Use of Money Interest Rates) Regulations 1998.

(2) These regulations apply on and after 7 July 1998 with respect to tax obligations, liabilities, and rights that are to be performed under or arise—

(a) in respect of tax payable under the Income Tax Act 1994 or the Income Tax Act 2004 or the Income Tax Act 2007 in relation to income derived in the 1997–98 tax year and subsequent years:

(b) in respect of goods and services tax payable in relation to supplies made in taxable periods commencing on or after 1 April 1997:

(c) in respect of gift duty payable in relation to gifts made on or after 1 April 1997:

(d) in respect of duty payable under the Gaming Duties Act 1971 in relation to all races run, all lotteries drawn, all dutiable games played by means of a gaming machine, and all casino wins arising on or after 1 April 1997:

(e) in respect of duty payable under the Stamp and Cheque Duties Act 1971 in relation to every—

(i) instrument of conveyance executed; and

(ii) bill of exchange made, drawn, or prepaid under section 81 or section 82 or section 83 of that Act—

on or after 1 April 1997:

(f) in respect of duty payable under Part 6A of the Stamp and Cheque Duties Act 1971 in relation to every liable transaction under that Part entered into on or after 1 April 1997 but before 1 April 1998:

(g) in respect of an amount payable by a payer (as defined in section 153 of the Child Support Act 1991) under Part 10 of the Child Support Act 1991 on or after 1 April 1997.

Regulation 1(2)(a): amended, on 1 April 2008 (effective for 2008–09 income year and later), by section ZA 2(1) of the Income Tax Act 2007 (2007 No 97).

Regulation 1(2)(a): amended, on 1 April 2005 (effective for 2005–06 tax year and later), by section YA 2 of the Income Tax Act 2004 (2004 No 35).

2 Taxpayer's paying rate

For the purposes of section 120E(1)(a) of the Tax Administration Act 1994, the taxpayer's paying rate is 8.97% per annum.

Regulation 2: amended, on 16 January 2026, by regulation 4 of the Taxation (Use of Money Interest Rates) Amendment Regulations (No 2) 2025 (SL 2025/310).

3 Commissioner's paying rate

For the purposes of section 120E(1)(b) of the Tax Administration Act 1994, the Commissioner's paying rate is 2.25% per annum.

Regulation 3: amended, on 16 January 2026, by regulation 5 of the Taxation (Use of Money Interest Rates) Amendment Regulations (No 2) 2025 (SL 2025/310).

Marie Shroff,
Clerk of the Executive Council.

Issued under the authority of the Legislation Act 2019.
Date of notification in *Gazette*: 28 May 1998.

Notes

1 General

This is a consolidation of the Taxation (Use of Money Interest Rates) Regulations 1998 that incorporates the amendments made to the legislation so that it shows the law as at its stated date.

2 Legal status

A consolidation is taken to correctly state, as at its stated date, the law enacted or made by the legislation consolidated and by the amendments. This presumption applies unless the contrary is shown.

Section 78 of the Legislation Act 2019 provides that this consolidation, published as an electronic version, is an official version. A printed version of legislation that is produced directly from this official electronic version is also an official version.

3 Editorial and format changes

The Parliamentary Counsel Office makes editorial and format changes to consolidations using the powers under subpart 2 of Part 3 of the Legislation Act 2019. See also PCO editorial conventions for consolidations.

4 Amendments incorporated in this consolidation

Taxation (Annual Rates for 2025–26, Compliance Simplification, and Remedial Measures) Act 2026 (2026 No 8): section 253(c)

Taxation (Use of Money Interest Rates) Amendment Regulations (No 2) 2025 (SL 2025/310)

Income Tax Act 2007 (2007 No 97): section ZA 2(1)

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

Wellington, New Zealand:
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