

Reprint
as at 12 May 2011

Taxation (Use of Money Interest Rates) Amendment Regulations 1998

(SR 1998/308)

Taxation (Use of Money Interest Rates) Amendment Regulations 1998: revoked, on 12 May 2011, by clause 3 of the Regulatory Reform (Revocations) Order 2011 (SR 2011/99).

PURSUANT to section 120H(b) of the Tax Administration Act 1994 (as inserted by section 36(1) of the Tax Administration Amendment Act (No 2) 1996), His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, makes the following regulations.

Contents

	Page
1 Title, commencement, and application	2
2 Taxpayer's paying rate	2
3 Commissioner's paying rate	2

Note

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

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

These regulations are administered in the Inland Revenue Department.

1 Title, commencement, and application

- (1) These regulations may be cited as the Taxation (Use of Money Interest Rates) Amendment Regulations 1998, and are part of the Taxation (Use of Money Interest Rates) Regulations 1998¹ (“the principal regulations”).
- (2) These regulations come into force on 8 November 1998 and apply on and after that date.

2 Taxpayer’s paying rate

Regulation 2 of the principal regulations is amended by omitting the expression “14.69%”, and substituting the expression “12.48%”.

3 Commissioner’s paying rate

Regulation 3 of the principal regulations is amended by omitting the expression “8.26%”, and substituting the expression “4.79%”.

MARIE SHROFF,
Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 8 November 1998, amend the Taxation (Use of Money Interest Rates) Regulations 1998 to—

- (a) Reduce from 14.69% to 12.48% the taxpayer’s paying rate of interest on unpaid tax and other amounts; and
- (b) Reduce from 8.26% to 4.79% the Commissioner of Inland Revenue’s paying rate of interest on overpaid tax and other amounts.

The rates fixed by these regulations have been determined under the process specified in the Taxation (Use of Money Interest Rates

¹ SR 1998/105

Reprinted as at
12 May 2011

**Taxation (Use of Money Interest Rates)
Amendment Regulations 1998**

Explanatory note

Setting Process) Regulations 1997 for setting the taxpayer's paying rate and the Commissioner's paying rate.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 8 October 1998.

Contents

- 1 General
 - 2 About this eprint
 - 3 List of amendments incorporated in this eprint (most recent first)
-

Notes**1 General**

This is an eprint of the Taxation (Use of Money Interest Rates) Amendment Regulations 1998. The eprint incorporates all the amendments to the regulations as at 12 May 2011. The list of amendments at the end of these notes specifies all the amendments incorporated into this eprint since 3 September 2007.

Relevant provisions of any amending enactments that contain transitional, savings, or application provisions that cannot be compiled in the eprint are also included, after the principal enactment, in chronological order.

2 About this eprint

This eprint has not been officialised. For more information about eprints and officialisation, please *see* <http://www.pco.parliament.govt.nz/eprints/>.

**3 List of amendments incorporated in this eprint
(most recent first)**

Regulatory Reform (Revocations) Order 2011 (SR 2011/99): clause 3
