



Income Tax (Fringe Benefit Tax, Interest on Loans) Amendment Regulations 2014

Jerry Mateparae, Governor-General

Order in Council

At Wellington this 26th day of May 2014

Present:

His Excellency the Governor-General in Council

Pursuant to section RA 21(3) and (4) 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 regulations.

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Regulations

1 Title

These regulations are the Income Tax (Fringe Benefit Tax, Interest on Loans) Amendment Regulations 2014.

2 Commencement

These regulations come into force upon their notification in the *Gazette*.

3 Principal regulations

These regulations amend the Income Tax (Fringe Benefit Tax, Interest on Loans) Regulations 1995 (the **principal regulations**).

4 Schedule 1 amended

In Schedule 1, after the item relating to the quarter commencing 1 April 2011, insert:

Quarter commencing 1 July 2014, and subsequent quarters 6.13

Michael Webster,
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 upon their notification in the *Gazette*, amend the Income Tax (Fringe Benefit Tax, Interest on Loans) Regulations 1995.

These regulations increase, from 5.90% to 6.13%, the rate of interest that applies for fringe benefit tax purposes to employment-related loans. The increase applies for the quarter beginning on 1 July 2014 and for subsequent quarters.

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Loans) Amendment Regulations 2014**

Issued under the authority of the Legislation Act 2012.
Date of notification in *Gazette*: 29 May 2014.
These regulations are administered by the Inland Revenue Department.
