



# Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2020–21 Income Year) Order 2021

Patsy Reddy, Governor-General

## Order in Council

At Wellington this 14th day of June 2021

Present:

Her Excellency the Governor-General in Council

This order is made under section EX 55 of the Income Tax Act 2007 on the advice and with the consent of the Executive Council.

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### Order

#### 1 Title

This order is the Income Tax (Deemed Rate of Return on Attributing Interests in Foreign Investment Funds, 2020–21 Income Year) Order 2021.

#### 2 Commencement

This order comes into force on 18 June 2021.

**3 Deemed rate of return on attributing interests in foreign investment funds for 2020–21 income year**

The deemed rate of return applying for the 2020–21 income year for the purposes of section EX 55(4)(b) and (6)(c) of the Income Tax Act 2007 is 4.43%.

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 sets, for the 2020–21 income year, the deemed rate of return used to calculate foreign investment fund income under the deemed rate of return calculation method set out in section EX 55 of the Income Tax Act 2007.

The order sets the deemed rate of return for the 2020–21 income year at 4.43%. The deemed rate of return set for the 2019–20 income year was 5.05%.

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 17 June 2021.

This order is administered by the Inland Revenue Department.