



ANALYSIS

Title
1. Short Title

2. Power to recover or write off compensation overpaid and unpaid levies

1992, No. 6

An Act to amend the Accident Compensation Act 1982

[13 March 1992

BE IT ENACTED by the Parliament of New Zealand as follows:

1. Short Title—This Act may be cited as the Accident Compensation Amendment Act 1992, and shall be read together with and deemed part of the Accident Compensation Act 1982 (hereinafter referred to as the principal Act).

2. Power to recover or write off compensation overpaid and unpaid levies—Section 114 of the principal Act is hereby amended by adding the following subsection:

“(8) The Corporation shall write off any amount of unpaid levy (including any penalty payable thereon under section 42 (3) of this Act) declared by subsection (2) of this section to be recoverable where—

“(a) The unpaid levy is payable by—

“(i) A person to whom a new start grant (as defined in section 64FB of the Income Tax Act 1976) is paid in respect of any of the adverse events specified in paragraphs (a) to (c) of the definition of the term ‘adverse event’ (as also so defined) or, if the person is deceased, the administrator or executor of the person; or

“(ii) A person or entity associated with that person within the meaning of section 64FB of the Income Tax Act 1976, if and to the extent that the Commissioner of Inland Revenue thinks it appropriate having general regard to the matters referred to in subsection (3) of that section; and

“(b) The unpaid levy is in respect of earnings derived from the business of farming in respect of which the new start grant was paid.”

This Act is administered by the Accident Compensation Corporation.
