

New Zealand.



ANALYSIS.

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| <p>Title.</p> <ol style="list-style-type: none"> 1. Short Title. 2. Application of Act. 3. Section 5 of principal Act amended. 4. Section 11 of principal Act amended. 5. Section 15 of principal Act amended. 6. Section 21 of principal Act amended. | <ol style="list-style-type: none"> 7. Mode of determining local situation of property in United Kingdom. 8. Exemption from duty of gifts not exceeding £1,000 in value. Repeal. 9. No deduction to be made from value of gift in respect of benefit to donor. 10. Exemption from duty of successions not exceeding £200 in value. |
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1911, No. 9.

AN ACT to amend the Death Duties Act, 1909.

Title.

[28th October, 1911.]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:—

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| <p>1. This Act may be cited as the Death Duties Amendment Act, 1911, and shall be read together with and deemed part of the Death Duties Act, 1909 (hereinafter referred to as the principal Act).</p> | <p>Short Title.</p> |
| <p>2. This Act and the principal Act as amended thereby shall, so far as relating to death duties, apply to the estates of all persons who die after the commencement of this Act, and shall, so far as relating to gift duty, apply to all gifts made after the commencement of this Act.</p> | <p>Application of Act.</p> |
| <p>3. (1.) Section five of the principal Act is hereby amended by repealing the proviso to paragraph (c) thereof.</p> <p>(2.) Section five of the principal Act is hereby further amended by omitting from paragraph (d) thereof all words after the words "time of the gift."</p> | <p>Section 5 of principal Act amended.</p> |
| <p>4. Section eleven of the principal Act is hereby amended by inserting, after the words "estate of the deceased," the words "or the value of any succession."</p> | <p>Section 11 of principal Act amended.</p> |
| <p>5. Section fifteen of the principal Act is hereby amended by omitting from paragraph (i) thereof the words "made by the deceased within three years before his death."</p> | <p>Section 15 of principal Act amended.</p> |

Section 21 of principal Act amended.

6. Section twenty-one of the principal Act is hereby amended by omitting from the proviso to subsection six thereof the words "or *donatio mortis causa*" wherever those words occur.

Mode of determining local situation of property in United Kingdom.

7. For the purposes of section thirty-two of the principal Act, and notwithstanding anything contained in that section, the local situation in the United Kingdom of any property shall be determined in accordance with the law of England with regard to the local situation of property within the meaning of section twenty of the Finance Act, 1894 (Imperial).

Exemption from duty of gifts not exceeding £1,000 in value.

8. (1.) No gift duty shall be payable on any gift the value of which, together with the value of all other gifts made at the same time or within twelve months subsequently or previously (and whether before or after the commencement of this Act) by the same donor to the same or any other beneficiary, otherwise than by way of a charitable trust, does not exceed one thousand pounds.

(2.) When any gift of a less value than one thousand pounds becomes subject to gift duty in accordance with this section by reason of another gift made subsequently thereto, the statement required to be delivered to the Commissioner in respect of the later gift shall include particulars as to the earlier gift in the same manner as if that gift had been dutiable when made, and gift duty shall be assessed and payable accordingly.

Repeal.

(3.) Section forty-four of the principal Act is hereby repealed, but shall nevertheless continue to apply to any gift made before the commencement of this Act, so as to make gift duty payable in accordance with that section on any such gift if followed after the commencement of this Act by another gift from the same donor to the same beneficiary.

No deduction to be made from value of gift in respect of benefit to donor.

9. When any gift is made in consideration or with the reservation of any benefit or advantage to or in favour of a donor, whether by way of any estate or interest in the same or any other property, or by way of mortgage or charge, or by way of any annuity or other payment, whether periodical or not, or by way of any contract for the benefit of the donor, or by way of any condition or power of revocation or other disposition, or in any other manner whatsoever, whether that benefit or advantage is charged upon or otherwise affects the property comprised in the gift or not, no deduction or allowance shall be made in respect of that benefit or advantage in computing the value of the gift, and the gift shall be valued and gift duty shall be paid as if the gift had been made without any such consideration or reservation.

Exemption from duty of successions not exceeding £200 in value.

10. No succession duty shall be payable in respect of any succession the value of which does not exceed two hundred pounds; and in the case of any succession the value of which exceeds two hundred pounds, the succession duty payable shall not exceed the amount by which the value of that succession exceeds two hundred pounds.