



## ANALYSIS

Title  
1. Short Title

2. Exemption for succession of widow  
3. Gift duty exemption for payments  
by employers

---

1963, No. 50

**An Act to amend the Estate and Gift Duties Act 1955**

[22 October 1963]

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

**1. Short Title**—This Act may be cited as the Estate and Gift Duties Amendment Act 1963, and shall be read together with and deemed part of the Estate and Gift Duties Act 1955 (hereinafter referred to as the principal Act).

**2. Exemption for succession of widow**—(1) Section 17 of the principal Act (as substituted by section 3 of the Estate and Gift Duties Amendment Act 1961 and amended by section 2 of the Estate and Gift Duties Amendment Act 1962) is hereby further amended by omitting from subsection (1) the words “ten thousand pounds”, and substituting the words “twelve thousand pounds”.

(2) The Estate and Gift Duties Amendment Act 1962 is hereby consequentially amended by repealing paragraph (a) of subsection (1) of section 2.

(3) This section shall be deemed to have come into force on the eleventh day of July, nineteen hundred and sixty-three, and shall apply to the estates of all persons dying on or after that date.

**3. Gift duty exemption for payments by employers**—Section 47 of the principal Act is hereby amended by repealing paragraphs (c) and (d), and substituting the following paragraphs:

“(c) Payments made by an employer to an employee in consequence of the retirement of that employee from the service of the employer, and any gratuity or bonus paid by an employer to an employee during the continuance of the employment in recognition of special or faithful services rendered, if—

“(i) The employer is a body corporate other than an incorporated company; or

“(ii) The employer is an incorporated company and the Commissioner is satisfied that more than fifty per cent of the stock or shares comprising the capital of the employer company, or comprising the capital of a company which controls the voting power of the employer company, is held for the benefit of a person or persons other than the employee, the spouse of the employee, and relatives of the employee of or within the second degree of relationship; or

“(iii) The employer is an unincorporated firm or an individual, and the Commissioner is satisfied that the employee is not a relative of or within the second degree of relationship or a spouse of the employer or any of the employers:

“(d) Payments made to a widow by a person who has been her deceased husband's employer, if—

“(i) The employer is a body corporate other than an incorporated company; or

“(ii) The employer is an incorporated company and the Commissioner is satisfied that more than fifty per cent of the stock or shares comprising the capital of the employer company, or comprising the capital of a company which controls the voting power of the employer company, is held for the benefit of a person or persons other than the widow and the relatives of or within the second degree of relationship of the widow or of her deceased husband; or

“(iii) The employer is an unincorporated firm or an individual, and the Commissioner is satisfied

that the widow is not and her deceased husband was not a relative of or within the second degree of relationship of the employer or any of the employers.”

---

This Act is administered in the Inland Revenue Department.

---