



ANALYSIS

<p>Title</p> <p>1. Short Title</p> <p>2. Custody and release of administration by Commissioner</p>	<p>3. Administrators' statement to be delivered to Commissioner</p> <p>4. Assessment of estate duty</p> <p>5. Consequential amendment to Administration Act 1969</p>
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1989, No. 9

An Act to amend the Estate and Gift Duties Act 1968

[22 March 1989]

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

1. Short Title—This Act may be cited as the Estate and Gift Duties Amendment Act 1989, and shall be read together with and deemed part of the Estate and Gift Duties Act 1968 (hereinafter referred to as the principal Act).

2. Custody and release of administration by Commissioner—(1) Section 43 (1) of the principal Act is hereby amended by adding the words “, unless the administration is of a class or description specified in a notice given under subsection (1A) of this section”.

(2) Section 43 of the principal Act is hereby amended by inserting, after subsection (1), the following subsections:

“(1A) The Commissioner may from time to time, by notice in the *Gazette*, exempt any class or description of administration from the application of subsection (1) of this section, being a class or description of administration in respect of which the Commissioner is satisfied that no estate duty is or is likely to be payable.

“(1B) Where the notice so specifies, an exemption under subsection (1A) of this section shall be conditional upon the provision to the Registrar or other proper officer of the Court of such declaration or other evidence that the administration comes within the relevant class or description as may be specified in the notice.”

3. Administrators' statement to be delivered to Commissioner—(1) Section 46 (1) of the principal Act is hereby amended by inserting, after the words “Every administrator”, the words “of an estate in respect of which the administration is required by section 43 of this Act to be sent to the Commissioner”.

(2) Section 46 of the principal Act is hereby amended by inserting, after subsection (1), the following subsections:

“(1A) The Commissioner may at any time, by notice in writing, require the administrator of an estate in respect of which the administration is not required by section 43 of this Act to be sent to the Commissioner to deliver an administrators' statement to the Commissioner within the time specified in the notice, or within such extended time as the Commissioner may allow.

“(1B) The Commissioner shall not in any such notice specify a time for delivery of the statement that is earlier than—

“(a) Six months after the date of grant of administration; or

“(b) Two months after the date of the giving of the notice,—whichever is the later.”

4. Assessment of estate duty—Section 49 (2) of the principal Act is hereby amended by omitting the words “If the administrator fails to deliver the administrators' statement within the time limited by subsection (1) of section 46 of this Act”, and substituting the words “If an administrator who is required pursuant to section 46 of this Act to deliver an administrators' statement fails to do so within the time specified in that section”.

5. Consequential amendment to Administration Act 1969—(1) Section 18 of the Administration Act 1969 is hereby amended by inserting at the beginning of subsection (2) the words “Where the administration is required by section 43 of the Estate and Gift Duties Act 1968 to be sent to the Commissioner of Inland Revenue,”.

(2) The said section 18 (2) is hereby further amended by omitting the words “section 43 of the Estate and Gift Duties Act 1968”, and substituting the words “that section”.

This Act is administered in the Inland Revenue Department.