



ANALYSIS

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1996, No. 51

An Act to amend the Income Tax Act 1976

[1 July 1996]

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

1. Short Title—This Act may be cited as the Income Tax Act 1976 Amendment Act (No. 2) 1996, and shall be read together with and deemed part of the Income Tax Act 1976 (hereinafter referred to as the principal Act), and that Act shall, in respect of matters to which it applied before its repeal by section YB 3 of the Income Tax Act 1994, be read as amended by the provisions of this Act.

2. Interpretation—(1) Section 374A of the principal Act (as inserted by section 17 (1) of the Income Tax Amendment Act (No. 2) 1986) is amended by repealing paragraph (d) of the definition of the term “dependent child” (as inserted by section 13 (3) of the Income Tax Amendment Act (No. 2) 1991), and substituting the following paragraphs:

“(d) Who is not a child in respect of whom payments are being made under section 363 of the Children, Young Persons, and Their Families Act 1989; and

“(e) Who is not a child in respect of whom a benefit under section 28 or section 29 of the Social Security Act 1964 is being paid:”.

(2) Except as provided in section 3 of this Act, this section applies with respect to the tax on income derived in the 1991–92 income year and subsequent years.

3. Transitional provision—This Act does not apply to tax on income derived in an income year referred to in section 2 (2) of this Act if the person liable to receive the credit of tax applied to the Commissioner for the credit of tax under Part XIA of the principal Act in respect of a child for whom a benefit under section 28 or section 29 of the Social Security Act 1964 was received in that income year after the expiry of that income year and before 12 December 1995.

4. Repeal of amendments effected by this Act—The amendments effected by this Act shall be deemed to be repealed with effect from the commencement of the Income Tax Act 1994, and sections YB 4 and YB 5 of that Act shall apply in relation to those amendments as if they were enactments repealed by section YB 3 of that Act.

This Act is administered in the Inland Revenue Department.
