



## ANALYSIS

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1977, No. 59

**An Act to amend the Land Tax Act 1976**

[25 November 1977]

**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 Land Tax Amendment Act 1977, and shall be read together with and deemed part of the Land Tax Act 1977 (hereinafter referred to as the principal Act).

**2. Interpretation**—Section 2 of the principal Act is hereby amended, as from its commencement, by inserting, after the definition of the term “shareholder”, the following definition:  
 “‘Superannuation fund’ has the same meaning as in section 2 of the Income Tax Act 1976.”.

**3. Increase of tax of absentee taxpayers**—Section 26 (1) of the principal Act is hereby amended, as from its commencement, by omitting the words “wife of any such person if she is absent from New Zealand with him”, and substituting the words “spouse of any such person if he or she is absent from New Zealand with that person”.

**4. Relief from additional tax**—Section 55 (2) of the principal Act is hereby amended by omitting the expression “\$500”, and substituting the expression “\$1,000”.

**5. Relief in cases of serious hardship**—Section 56 (2) of the principal Act is hereby amended by omitting the expression “\$500”, and substituting the expression “\$1,000”.

**6. Penalty for failure to furnish returns, etc.**—(1) Section 58 of the principal Act is hereby amended by repealing subsection (2), and substituting the following subsections:

“(2) Every person who commits an offence against subsection (1) (a) of this section shall be liable to a fine not exceeding \$500.

“(3) Every person who commits an offence against this Act for which no other penalty is prescribed shall be liable to a fine not exceeding \$2,000.”

(2) This section shall apply in respect of any fine or penalty imposed on or after the 1st day of January 1978.

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This Act is administered in the Inland Revenue Department.

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