

Taxation (Annual Rates of Income Tax 2003–04) Bill

Government Bill

As reported from the committee of the whole House

This bill was formerly part of the Taxation (Annual Rates, GST, Trans-Tasman Imputation and Miscellaneous Provisions) Bill as reported from the Finance and Expenditure Committee. The committee of the whole House has further amended the bill and has divided it into the following bills:

- The Taxation (GST, Trans-Tasman Imputation and Miscellaneous Provisions) Bill comprising Parts 2 to 4 (except for clauses 125 to 131, and clause 134)
 - This bill, comprising Part 1
 - The Student Loan Scheme Amendment Bill (No 2), comprising clauses 125 to 131
 - The Child Support Amendment Bill (No 2), comprising clause 134
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Hon Dr Michael Cullen

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The Parliament of New Zealand enacts as follows:

1 Title

This Act is the Taxation (Annual Rates of Income Tax 2003–04) Act **2003**.

2 Commencement

This Act comes into force on the day on which it receives the Royal assent. 5

3 Rates of income tax for 2003–04 income year

- (1) Income tax imposed by section BB 1 of the Income Tax Act 1994 must, for the 2003–04 income year, be paid at the basic rates specified in Schedule 1 of that Act. 10
- (2) The Taxation (Annual Rates of Income Tax 2002–03) Act is repealed.

Legislative history

18 November 2003

Divided from Taxation (Annual Rates, GST, Trans-Tasman Imputation and Miscellaneous Provisions) Bill (Bill 60–2) as Bill 60–3B