

Serial Number 1946/212



THE DEATH DUTIES INTEREST ORDER 1946

B. C. FREYBERG, Governor-General

ORDER IN COUNCIL

At the Government Buildings at Wellington, this 11th day of
December, 1946

Present :

THE RIGHT HON. P. FRASER PRESIDING IN COUNCIL

PURSUANT to section 26 of the Death Duties Act, 1921, and section 61 of the Finance Act, 1932, and section 10 of the Finance Act (No. 2), 1946, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, doth hereby make the following order.

ORDER

1. This Order may be cited as the Death Duties Interest Order 1946.

2. The Order in Council determining the rate of interest on unpaid death duties published in the *Gazette* of the 2nd day of May, 1935, Volume II, page 1232, is hereby revoked.

3. Subject to the provisions of this Order, the rate of interest payable under subsection (2) of section 26 of the Death Duties Act, 1921, on the amount of all death duties unpaid within three months after the death of a deceased person shall be 5 per cent. per annum.

4. In the case of a person dying after the date of this Order, the rate of interest payable as aforesaid on so much of those death duties as is paid within fifteen months after his death shall be 4 per cent. per annum.

5. In the case of a person dying after the date of this Order, the rate of interest payable as aforesaid on the amount of any death duties unpaid within fifteen months after his death shall be 4 per cent. per annum if the Commissioner of Stamp Duties is satisfied that there has been no undue delay on the part of the administrator or other person liable in the payment of the duties and that the assets of the estate and the income earned therefrom are such that payment of interest at the higher rate hereinbefore prescribed would create a hardship.

W. O. HARVEY,
Clerk of the Executive Council.

Issued under the authority of the Regulations Act, 1936.
Date of notification in *Gazette* : 19th day of December, 1946.
These regulations are administered in the Stamp Duties Department.