



# **Income Tax (Fringe Benefit Tax, Interest on Loans) Amendment Regulations (No 4) 2004**

Silvia Cartwright, Governor-General

## **Order in Council**

At Wellington this 24th day of November 2004

Present:

The Right Hon Helen Clark presiding in Council

Pursuant to section CI 6 of the Income Tax Act 1994, Her Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following regulations.

### **Contents**

1	Title	3	First Schedule amended
2	Commencement		

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### **Regulations**

- 1 Title**
- (1) These regulations are the Income Tax (Fringe Benefit Tax, Interest on Loans) Amendment Regulations (No 4) 2004.
  - (2) In these regulations, the Income Tax (Fringe Benefit Tax, Interest on Loans) Regulations 1995<sup>1</sup> are called “the principal regulations”.

<sup>1</sup> SR 1995/41

**2 Commencement**

These regulations come into force on the day after the date of their notification in the *Gazette*.

**3 First Schedule amended**

The First Schedule of the principal regulations is amended by adding the following item:

Quarter commencing 1 January 2005, and subsequent quarters	8.52
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Diane Morcom,  
Clerk of the Executive Council.

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**Explanatory note**

*This note is not part of the regulations, but is intended to indicate their general effect.*

These regulations, which come into force on the day after the date of their notification in the *Gazette*, amend the Income Tax (Fringe Benefit Tax, Interest on Loans) Regulations 1995. They increase the rate of interest that applies for fringe benefit tax purposes to employment-related loans from 8.02% to 8.52% for the quarter commencing on 1 January 2005 and for subsequent quarters.

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Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 2 December 2004.

These regulations are administered in the Inland Revenue Department.

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