



Income Tax (Refund of Excess Tax) Order 2003

Silvia Cartwright, Governor-General

Order in Council

At Wellington this 7th day of April 2003

Present:

Her Excellency the Governor-General in Council

Pursuant to section MD 1(1A) 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 order.

Contents

1	Title	3	Prescribed amount in section MD
2	Commencement		1(1A) of Income Tax Act 1994

Order

- Title**
This order is the Income Tax (Refund of Excess Tax) Order 2003.
- Commencement**
This order comes into force on 15 May 2003.

3 Prescribed amount in section MD 1(1A) of Income Tax Act 1994

For the purposes of income statements issued in respect of the income year 2002-03 and following years, the prescribed amount in section MD 1(1A) of the Income Tax Act 1994 is \$200.

Marie Shroff,
Clerk of the Executive Council.

Explanatory note

This note is not part of the order, but is intended to indicate its general effect.

This order, which comes into force on 15 May 2003, increases the level of refund of excess tax for which the Commissioner of Inland Revenue does not require the confirmation of the taxpayer concerned that the relevant income statement is correct. On 15 May 2003 the amount is increased from \$50 or less to \$200 or less in respect of income statements for the income year 2002-03 and following income years. In practice, this means that excess tax of \$200 or less that is refundable as the result of the issue of an income statement for those income years will be automatically refunded to the taxpayer, after 30 days.

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

Date of notification in *Gazette*: 10 April 2003.

This order is administered in the Inland Revenue Department.
