



**THE PROPERTY SPECULATION TAX EXEMPTION ORDER
1978**

KEITH HOLYOAKE, Governor-General

ORDER IN COUNCIL

At the Government House at Wellington this 4th day of December 1978

Present:

HIS EXCELLENCY THE GOVERNOR-GENERAL IN COUNCIL

PURSUANT to section 22 of the Property Speculation Tax Act 1973, His Excellency the Governor-General, acting by and with the advice and consent of the Executive Council, hereby makes the following order.

ORDER

1. Title—This order may be cited as the Property Speculation Tax Exemption Order 1978.

2. Interpretation—(1) In this order expressions defined in the Property Speculation Tax Act 1973 have the meanings so defined.

(2) The Acts Interpretation Act 1924 shall apply to this order as if this order were an Act of the General Assembly.

3. Exemption from property speculation tax—The profit derived from all dispositions of land made by the Otaki Borough Council on or before the 21st day of August 1978 shall be exempt from property speculation tax.

P. G. MILLEN,
Clerk of the Executive Council.

Issued under the authority of the Regulations Act 1936.

Date of notification in *Gazette*: 7 December 1978.

This order is administered in the Inland Revenue Department.