



INLAND REVENUE DEPARTMENT

PUBLIC INFORMATION BULLETIN

No. 17

JANUARY 1965

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WHAT IS THE COMMISSIONER'S DISCRETION?

HOW DOES HE USE IT?

Discretionary Powers Have Value

Some people think the discretionary powers of the Commissioner should be taken away and that all eventualities should be covered by the legislation. However others, including such organisations as the New Zealand Society of Accountants, recognise the value of tax legislation with discretionary powers for the purpose of facilitating administration. Without such powers the tax legislation would be of greater length and more complicated.

The Commissioner's job would be much easier if his discretionary powers were taken away. Then he could apply the law and let any objections be settled by the Board of Review or the Court. In such circumstances flexible administration and service to the public would suffer.

Law or Discretion?

When it is possible to define rules precisely these are set out in the law but when this is impracticable, discretions are conferred by the statute. The extent of these discretionary powers is probably greater in the tax Acts than in legislation administered by other Government departments. Legislation cannot cover every contingency nor always provide for specific circumstances. Therefore, the Commissioner is given authority to make a decision on the facts or circumstances of a particular case. These decisions should not be mysteries and staff are being told to explain how they are arrived at. Guiding principles are being made public through the bulletins wherever possible.

Commissioner's Views Can Be Tested

The Commissioner's decisions on discretionary matters are not absolute. His views may be tested before the Board of Review which can replace them with its own or give rules for the Commissioner to follow. The Commissioner does not use his discretionary powers to give vague or arbitrary decisions. They are exercised in the spirit and intent of the legislation. In using his discretionary powers the Commissioner endeavours to act impartially; he is required to act judicially and not according to whim or caprice. Taxation principles require the benefit of any doubt to fall in favour of the taxpayer and, within the framework of the legislation, discretion is exercised with this in view.

Delegation Brings Speed and Effectiveness

Because of volume of work, some of the discretionary powers of the Commissioner have been delegated to his Deputies and District Commissioners. Most of the work of the Department falls upon the District Offices and delegation to the District Commissioners, which incidentally has the prior approval of the Minister of Finance, results in this work being carried out with speed and effectiveness. District Commissioners can give decisions without delay in most cases and this should assist people in solving their problems. However, if there is an objection to a decision made in the District Office it is still open to the taxpayer to ask that the particular matter be considered by the Commissioner.

Delegation is reviewed periodically and changes are made as the circumstances require.

Rules Now Given to the Public

The Commissioner has given rules and instructions to his staff not only on the stated discretions but in the legal interpretation field. These arise from case law, legal opinion, precedents and experience and are for the guidance of the staff in carrying out the Department's work. The Commissioner is publicising these wherever practicable in Public Information Bulletins and pamphlets; for example the depreciation pamphlet IR 260, and is extending this information as speedily as possible.

Classes of Discretionary Powers

Discretionary powers are divided into three classes -

- (a) powers delegated in full to District Commissioners;
- (b) powers partly delegated to District Commissioners;
- (c) powers not delegated to District Commissioners.

All powers are under continuous review to see that they conform to the Commissioner's stated policy of "Service, Understanding and Effectiveness".

Here are examples of the classes of discretionary powers above. They are briefly explained under the headings:

Section	-	Subject	-	Terms of Discretion
How discretion is exercised				Publicity on Subject

POWERS DELEGATED IN FULL TO DISTRICT COMMISSIONERS

SECTION *	SUBJECT	TERMS OF DISCRETION	HOW DISCRETION IS EXERCISED	PUBLICITY ON SUBJECT
112 (d)	Payments between husband and wife	Consent required before deduction allowed	When satisfied the payment is for services rendered or is otherwise a bona fide payment. Application for consent to be made in the form of a statutory declaration. There must be actual payment, crediting in account is not allowed. Profit sharing is not permitted.	Public Information Bulletin No. 9 ^A "Guide to New Zealand Income Tax Practice" - Staples "Taxation Laws of New Zealand" - Cunningham
139	Excessive remuneration paid to shareholder/employees or relatives	Applies to proprietary companies only. Delegation not extended to objections	Section not invoked when - <ul style="list-style-type: none"> ● a shareholder, director, or relative is an adult employed substantially full time and participating in administration or management of the company, AND ● the remuneration paid is not influenced by relationships in the company or its shareholding. Reversing entries may be made in the books of the company to which the section has been applied.	Public Information Bulletin No. 12 - Staples, Cunningham - see above

* Sections of the Land and Income Tax Act 1954 and Amendments.

POWERS PARTLY DELEGATED TO DISTRICT COMMISSIONERS

SECTION*	SUBJECT	TERMS OF DISCRETION	HOW DISCRETION IS EXERCISED	PUBLICITY ON SUBJECT
113	Deductions for repairs, maintenance and depreciation	Repairs or alterations not increasing the capital value of the asset, Commissioner to fix rates of depreciation to cover fair wear, tear or obsolescence. Commissioner may refuse a deduction or allowance if records are inadequate	By District Offices except the following – <ul style="list-style-type: none"> ● Allowance of depreciation at other than scale rates ● Applications for new scale rates. 	Public Information Bulletins No's 3, 4, 7, 8 and 12. Depreciation Pamphlet IR 260 Staples "A Guide to New Zealand Income Tax Practice" Cunningham "Taxation Laws of New Zealand"
225	Relief from additional tax for late payment of tax	Remission of all or part of the additional tax when relief is just and equitable	District offices may remit up to £100 of additional tax. The Minister of Finance may authorise relief for amounts over £100 on the recommendation of the Commissioner	Staples, Cunningham – see above

* Sections of the Land and Income Tax Act 1954 and Amendments

POWERS NOT DELEGATED TO DISTRICT COMMISSIONERS

SECTION	SUBJECT	TERMS OF DISCRETION	HOW DISCRETION IS EXERCISED	PUBLICITY ON SUBJECT
90	Power to exempt allowances in respect of employment or service.	The Commissioner may determine the assessability or otherwise of classes of allowances paid or granted by employers to their employees.	To determine its liability for taxation an allowance is classed as either a benefit or a re-imbursing allowance and the procedure followed is – (a) Benefit allowances include all allowances which may be regarded as a perquisite attached to a particular type of employment or which bestow a monetary gain on the recipient. These allowances are treated as assessable income and are liable to tax. (b) Reimbursing allowances include all allowances when the employee, in carrying out his duties incurs expenses which may reasonably be assumed to be the liability of the employer, and, in consideration of the allowance paid, the employer undertakes to discharge that liability. Further, certain allowances confer no monetary gain on the recipient and in such cases the allowances are treated as being exempt from tax.	Staples – "A Guide to New Zealand Income Tax Practice" Cunningham – "Taxation Laws of New Zealand".

POWERS NOT DELEGATED TO DISTRICT COMMISSIONERS

SECTION	SUBJECT	TERMS OF DISCRETION	HOW DESCRETION IS EXERCISED	PUBLICITY ON SUBJECT
141	Power to assess jointly two or more companies with substantially the same share holding or under the same control.	<p>The Commissioner considers whether –</p> <p>(a) more than one-half of the paid up share capital of each company is held by or on behalf of share-holders in the other.</p> <p>OR</p> <p>(b) any person or persons control the companies because he (they) hold more than one-half of the voting power</p> <p>OR</p> <p>(c) any person or persons by any other means control the company.</p> <p>Also, he must be satisfied that –</p> <p>(d) the separate constitution,</p> <p>OR</p> <p>(e) the separate continuance of those companies is not exclusively for the purpose of more effectively carrying out their objects but is wholly or partly for the purpose of reducing their taxation.</p>	<p>The Commissioner may assess the companies jointly but factors to be considered will be –</p> <p>(a) degree of inter company trading.</p> <p>(b) whether both activities were previously carried on by one company or organisation.</p> <p>(c) whether there are any statutory or trading restrictions on a whole-sale business which would prevent entry into retail trade by the same entity.</p> <p>Once the section has been invoked it continues to apply in future years.</p> <p>The section cannot be invoked to assess as one company, a subsisting company and a PAYE company.</p>	<p>Staples – "A Guide to New Zealand Income Tax Practice"</p> <p>Cunningham – "Taxation Laws of New Zealand".</p>

AIRCRAFT USED TO PRODUCE INCOME – EXPENSES ALLOWABLE

A taxpayer who uses an aircraft to produce his assessable income may claim depreciation and expenses.

If the aircraft is used privately as well as for business base the claim on number of 'business' flying hours related to the total flying hours.

FACTS ABOUT WITHHOLDING TAX ON NON-RESIDENTS

What is Non - Resident Withholding Tax?

It is a new tax on New Zealand income derived by non - resident taxpayers from -

- Dividends
- Interest
- Royalties
- Payments for the supply of scientific, technical, industrial or commercial knowledge or assistance, (i.e. "Know How" payments).

When Does it First Apply?

Non - Resident Companies

The 26 June 1964, i.e. the Budget announcement, is the important date. Dividends, interest, royalties and for "know how" paid or credited on or after that date are liable for the non - resident withholding tax. ("Know How" payments are defined in the first paragraph.)

Dividends declared before the 26 June, but not paid or credited until after that date may be exempted from the withholding tax if the delay was not unreasonable. Ask the Department for a ruling if this applies to your case.

Special circumstances apply when dividends interest and royalties are paid or credited to United Kingdom companies during the period from 26 June, 1964 to 31 March, 1965. These are explained in Public Information Bulletin No. 16, which dealt with the legislation included in the Land and Income Tax Amendment Act, 1964. If you are in any doubt about the new provisions your tax office will be pleased to help you.

Non - Resident Individual Taxpayers

To avoid any hardship to individual non - resident taxpayers the non - resident withholding tax will first apply to payments made or credited to them after the 31 March, 1965.

What is the Rate of Withholding Tax?

Non - resident withholding tax is 15% of the gross payments calculated on whole pounds of income only. The first £30 of interest paid to individual non - residents is exempt from tax.

Who Deducts the Tax?

The person paying, crediting, or otherwise distributing dividends, interest, royalties or "know - how" payments to a non - resident should deduct the tax. If payment is made to an Agent or Nominee in New Zealand and, because the payer is unaware that the payee is a non - resident, or for any other reason fails to deduct the full withholding tax, the agent or nominee is required to deduct the tax. This could arise for instance when payment is made to -

- A trustee of an estate which has a non - resident beneficiary
- A solicitor acting as New Zealand agent for a non - resident
- A nominee company in New Zealand.

When dividends, interest, royalties or payments for "know how" are paid into a bank account in New Zealand and the company or person making the payments is unaware of the recipient's address, it is suggested that enquiries be made to see whether the recipient is a non - resident and therefore liable for the withholding tax on the payments.

Are all Dividends, Interest, Royalties and "Know-How" Payments Liable to Withholding Tax?

Withholding Tax need not be deducted from the following payments -

- Payments to exempt bodies e.g. charitable organisations overseas.
- Payments of interest or investment society dividends to overseas taxpayers who have a fixed establishment in New Zealand in which substantial business is carried out. (Dividends paid to such an establishment are however liable to withholding tax.)
- Payments of interest from special "development projects" in New Zealand to "non-resident" investment" companies.
- Payments of interest on loans arranged by or guaranteed to be free of tax by, Government.
- Payments of interest from stock or debentures issued by Government or local or public authority where the interest is payable outside New Zealand.
- Payments for film hire. - *except TV, Film Hire NZ, B.C. file*
- Payments to life insurance companies carrying on business in New Zealand.
- Income derived by companies from mining certain minerals or petroleum.

Remember also that the first £30 and interest payable to individual non-residents is exempt from tax.

When Must the Tax be Deducted?

When a payment is made or credited to a non-resident. As mentioned before if the payer fails to deduct the withholding tax, any agent or other person in New Zealand receiving the payment is required to deduct the tax when the payment is received.

When is the Tax Accounted For?

Pay non-resident withholding tax by the 20th of the month following the month in which the deduction was made. Payment may be made to any tax office or permanent Post Office.

Remittance Slip Provided

Remittance slips (Form IR 67) are provided to accompany the payment. These may be obtained from any tax or post office, or will be posted on request.

Special Tax Deduction Certificate Available

A non-resident Withholding Tax Deduction Certificate (Form IR 202) is available for payers. These certificates serve two purposes -

- They show:
 - the name and address of the payer and the payee,
 - the type and amount of income from which the withholding tax was deducted.
- When verified by the Department a copy may be sent to the payee as evidence that tax has been paid.

Use of Special Tax Deduction Certificate Optional

Although the Department provides the certificate for the use of payers other means of giving the necessary information will be accepted. For instance a copy of the dividend warrant from a company paying a dividend to an overseas shareholder would be sufficient. The Department will be happy to consider other alternative arrangements to suit a particular taxpayer.

How to Make a Reconciliation of the Withholding Tax Deducted

In most cases it will be necessary to reconcile the total of the amounts of tax shown on the separate withholding tax deduction certificates with the amount of tax paid in. This can be done in one of two ways -

- Progressive Reconciliation

OR

- End of year Reconciliation.

Progressive Reconciliation

Attach a certificate (IR 202) in duplicate for each payee to the IR 67 when the withholding tax is paid. This may be done for each of several payments during the year and is the only reconciliation required.

End of Year Reconciliation

This procedure is similar to the reconciliation for PAYE tax deducted from wages. A reconciliation summary (Form IR 207) is used to show -

- The amount of non-resident withholding tax paid to the Department
- The amount of tax deducted from non-residents.

Withholding tax deduction certificates (IR 202) or an accepted alternative are attached to the summary to be made by 20 June each year. A supply of summary sheets and tax deduction certificates will be sent to each payer in March 1965.

Can the Non-Resident Taxpayer get a Certificate of Payment of Tax Deducted?

The tax deduction certificate IR 202 provides for a certificate of payment. This may be used by payers as proof to payees that tax has been accounted for, or by payees to claim credit against tax payable overseas.

How to get the Certificate

On each remittance slip IR 67 and summary sheet IR 207 there is a small . If a certificate of payment is wanted place a in the square. The Department will send verified tax deduction certificates for each certificate forwarded with the remittance slip or summary sheet.

Certificate of Tax Payable on an Annual Assessment

If an assessment is issued to a non-resident taxpayer a certificate of New Zealand tax payable will be sent on request.

Where to Enquire

All records for Non-Resident taxpayers, other than Companies with fixed establishments in New Zealand will be held in the Dunedin tax office.

Please send requests for information or forms to -

The District Commissioner,
Absentee Assessment Centre,
Inland Revenue Department,
Private Bag,
DUNEDIN, NEW ZEALAND.

(NOTE)

Non-resident withholding tax deducted from *Dividends* and *Cultural Royalties* (i.e. royalties for the use of reproduction of literary, dramatic, musical or artistic work in which copyright subsists) is final. This means that once the withholding tax has been correctly deducted the income will not be included in any assessment sent to the taxpayer.

The withholding tax on interest or on other royalties and on "know-how" payments is a minimum tax. That is, the tax on this income may be increased if tax at ordinary rates on the net income is higher than the withholding tax deducted on the gross payments.

**NON - RESIDENT WITHHOLDING TAX -
COMMISSIONER MAY CHANGE RULES**

The Commissioner is able under Section 203W of the tax Act to allow non-resident withholding income to be paid without deduction of tax or to vary the times and method of payment.

He is pleased to announce that when -

- tax has already been paid in annual assessments on a non-resident in past years,

AND

- the tax in an annual assessment exceeds the withholding tax which would normally be deducted

he will consider requests that the previous basis continue without deduction of withholding tax.

TAX ON SCHOOL CHILDREN'S EARNINGS - POSITION EXPLAINED

When school children get sufficient income they are liable to both Ordinary Income Tax and Social Security Income Tax in the same way as other taxpayers.

However, the Commissioner is pleased to announce that when school children are employed and the employer is satisfied that their income in the full year to 31 March will not exceed £104 tax need not be deducted nor a tax code declaration obtained.

Alternatively, if you, as an employer, are in doubt as to a child's income you may prefer to ask the child to call at the local tax office and get a special tax code certificate.

NEW OPTIONS FOR FARMERS EXTENDED

Farmers who installed irrigation pumps, pump housing and pipelines BEFORE 1 April 1963 may, either -

- Continue to claim depreciation at 10%

OR

- Write-off the balance as Development Expenditure.

You will find the original announcement by the Commissioner on this subject in Public Information Bulletin No. 11 at page 8.

CHANGE MAY NOW BE GIVEN ON SOME CHEQUES

You may now pay your tax by cheque and receive change of any amount in excess of the tax due provided -

1. Payment is made at a Tax Office.
 2. The cheque is one issued, by The Treasury or the Inland Revenue Department, for a refund of taxes previously overpaid.
 3. Payment for which the cheque is tendered is in settlement of the Payee's own tax liability.
 4. The change required does not exceed £10.
-

VALUATION OF FURNITURE AND EFFECTS FOR
ESTATE DUTY PURPOSES -
POSITION EXPLAINED

A Mistaken View

Some people seem to think that, for estate duty purposes, the Department always requires a meticulous valuation of all furniture and household effects of a deceased person, including very minor items. This is to correct that mistaken view.

Valuers Employed

Valuers are employed by the executor or an administrator of an estate and act on the instructions of that person. In many cases the executor or administrator may require a complete inventory and valuation of all items of furniture and other effects for his own purposes. For instance, this can occur when -

- there have been bequests under the will of the deceased of shares of the furniture;

OR

- when a life interest has been created.

However, for estate duty purposes, the requirements are set out below.

General Rule

The Department looks to the executor or administrator to -

- find what articles of furniture and effects were owned by the deceased;
- AND
- to submit an inventory and detailed valuation by a qualified valuer.

In such an inventory and valuation the Department will not query the omission of individual items which it is apparent are of minor value only.

Exceptions to General Rule

The general rule is relaxed in certain cases. Details of these exceptions have already been given to district Law Societies, District Public Trustees and Trustee Companies and are set out below for general information.

The exceptions are -

(a) Not Liable Estates

When an estate is expected to be not liable to duty the Department will normally accept, instead of a detailed inventory and valuation, an estimate of the *total* value of furniture and effects made by either a qualified valuer or by an executor or administrator who has inspected the furniture and effects.

(b) When Furniture and Effects pass to the Widow or Widower

When an estate is liable to duty and all or the bulk of the furniture and effects pass to the widow or widower, absolutely, an estimate of the total value so passing, made by a qualified valuer, will normally be accepted instead of a detailed inventory and valuation. A detailed valuation will still be required of items which do not pass to the widow or widower, absolutely.

HOW TO USE ESTATE DUTY STOCK TO PAY ESTATE DUTY

Under the New Zealand Loans Act 1953, Government Stock which has been issued as estate duty stock may be transferred to the Commissioner on account of estate duty but only to the extent of the duty payable by the particular estate which owns the stock.

Multiples of £5

Section 30 of the New Zealand Loans Act provides that the stock can be transferred only in multiples of five pounds or such other amount as the Registrar of Inscribed Stock may agree to in any particular case.

Accordingly it has been the practice of the Department only to accept transfers of a multiple of five pounds immediately *below* the amount of duty assessed.

More Flexible Approach

It has now been decided to adopt a more flexible approach. Transfers of estate duty stock will be accepted, and consequential refunds of duty made in cases when –

- the transfer is of an amount to the lowest multiple of five pounds in *excess* of the duty and interest payable.

OR

- the transfer is of a total holding of stock the value of which does not exceed by more than twenty pounds the amount of duty and interest payable by the estate.

Another Step

This is another step in liberalising procedures which should be of benefit to executors or administrators and others dealing with estates.

Transfers of Estate Duty Stock – How to Fill in the Form of Transfer

Difficulty is sometimes experienced in filling in the form of transfer necessary to have estate duty stock credited on account of the duty payable. For the benefit of solicitors and executors or administrators a correctly completed form of memorandum of transfer is shown below.

Points to Note

The points to be noted are that –

- the transfer is by way of "sale";
- it is signed by all the executors and administrators and each signature witnessed by one of the types of witness shown on the reverse side of the form;
- the correct date of the transfer is shown;
- the correct details of registration number, rate of interest, maturity date and amount of stock are shown in the schedule provided in the form;
- any certificates of title are sent with the transfer;
- the transferee is shown as "The Commissioner of Inland Revenue".

Avoid Delays

If these points are kept in mind they should help in avoiding unnecessary delay in having the estate duty stock credited on account of the duty payable.

R.H-1.]

Received from

Date

Transfer No.

Memorandum of Transfer

OF
NEW ZEALAND GOVERNMENT STOCK

To Andrew White of Marton, farmer and
George James Black of Wanganui, Solicitor,
Executors of the will of Richard White, deceased.
hereby assign and transfer by way of "BALE/GIFT" the total sum of
nine hundred pounds (£900—)

*Strikes out "sale" or "gift" as may be necessary, or insert appropriate description.

New Zealand Government Stock set out in the schedule below and registered in my name(s) under the New Zealand Loans Act, 1953, and all property, right, and interest in and to the said stock and dividends thereon unto The Commissioner of Inland Revenue.

and the Registrar is hereby requested to transfer the same.
In witness whereof this deed has been executed this Tenth day of December 1964.

Signed by Andrew White
(Transferor's full name)

in the presence of (Sgd.) S. Fraser
(Signature of Witness—Refer to Para. 2 on reverse.)

Qualification of Witness Bank Manager } (Sgd.) A. White.
(Transferor)

Full Address of Witness Main Street, Marton

Signed by George James Black
(Transferor's full name)

in the presence of (Sgd.) G. J. Roberts
(Signature of Witness—Refer to Para. 2 on reverse.)

Qualification of Witness Public Accountant } (Sgd.) G. J. Black.
(Transferor)

Full Address of Witness Victoria Avenue, Wanganui

Signed by _____
(Transferor's full name)

in the presence of _____
(Signature of Witness—Refer to Para. 2 on reverse.)

Qualification of Witness _____ } _____
(Transferor)

Full Address of Witness _____

NOTE—
If the transferor is a company or other corporation this Deed must be executed in accordance with para 2 (i) on reverse hereof.

The transferor NOT being a company or corporation is referred to Para 2 (ii) or (iii) on reverse hereof.

Attention is directed to the notes on the REVERSE side of this form.

THE SCHEDULE FOR USE IN REGISTRAR'S OFFICE

Registration No.	Amount Transferred	Rate	Date of Maturity	Old Balance	New Balance	Initials	Date
<u>667/3545012</u>	<u>£400</u>	<u>4 3/4</u>	<u>15.6.67</u>				
<u>668/701834</u>	<u>£300</u>	<u>4 3/4</u>	<u>15.6.68</u>				

NOTE.—If a certificate of title has been issued to the holder in respect of the above Stock it must accompany this transfer.

I, We, _____
(Name in full—state Mr., Mrs. or Miss)

of _____
(Full postal address—for entry in Register)

hereby agree to accept the above-described New Zealand Government Stock, and the Registrar is hereby requested to register the same accordingly.
Dated this _____ day of _____ 19 _____

FOR USE IN REGISTRAR'S OFFICE

(Signature(s) of Transferor(s))

NOTE.—All alterations or interlineations must be initialled by the transferor and/or the transferee. [SEE OVER]

ADJUSTMENT WHEN INCORRECT RATE OF DEPRECIATION PREVIOUSLY CLAIMED

The Commissioner has announced that in future a taxpayer will be allowed an adjustment when he has unintentionally claimed depreciation at less than Departmental scale rates. Such adjustment may be made to back years' assessments over the statutory six year period.

As an alternative the additional depreciation for the statutory period may be claimed in the current year's return.

This rule does not apply to assets that are depreciated on 'original cost' basis e.g. buildings.

LAST DAY TO MAKE A BONUS ISSUE FROM PRE - 1958 PROFITS

The last day for Companies to make bonus issues from pre - 1958 profits, under Section 144 B of the Land and Income Tax Act 1954, is the 31 MARCH 1965 and NOT the company's balance date.

The declaration of the dividend and the issue of shares, or, as the case may be, the giving of the credit in satisfaction of the dividend are both to be completed by 31 March 1965.

In working out the amount of pre - 1958 profits any provision in the 1957 accounts of the company for tax on the 1957 profits may be treated as being available for distribution for the purposes of the section.

PRIOR APPROVAL NOT NOW REQUIRED TO INCREASE STANDARD VALUE OF LIVESTOCK

The tax Act states (s. 98 (9)) that in any change in the standard value of livestock -

- the concurrence of the Commissioner is required,
- AND
- the change must take place at the end of the taxpayer's financial year.

When standard values are increased to amounts which are still within the market value of the livestock, the Department will not require prior application. However, it would help if a note is attached to the tax return in which the change is made drawing attention to and giving reasons for the change.

CHARITABLE DONATIONS?

One cannot but admire the sense of humour and perhaps the wishful thinking of the taxpayer whose return was received with an attachment pinned to the special exemption space for Charitable Donation, -

The attachment -

A £5 Totalisator Ticket.

CORRECTION TO PUBLIC INFORMATION BULLETIN NO. 16

The following corrections should be made to the Section numbers in both Public Information Bulletin No. 16 and the Working Notes (where these have been obtained).

In the final printing of the Land and Income Tax Amendment Act 1964, Sections previously numbered as 35 A and 37 A were changed to 36 and 39 respectively.

Previous Section Number	New Section Number
Part II (Miscellaneous amendments to Principal Act)	
35 A	36
36	37
37	38
37 A	39
38	40
39	41
40	42
41	43
42	44
43	45
44	46
45	47
46	48
Part III (Amendments to Income Tax Assessment Act 1957)	
47	49
48	50
49	51
50	52
51	53
52	54
53	55
54	56

**TAX CALENDAR
FOR
1965**

January 20	Pay December tax deductions
February 7	Due date for payment of - <ul style="list-style-type: none">• Terminal tax for year ended 31 March 1964• Second instalment provisional tax for year ended 31 March 1965
February 20	Pay January tax deductions
March 7	Last day to pay tax due 7 February
March 20	Pay February tax deductions
March 31	Get Tax Deduction Certificates from employees for year starting 1 April 1965
April 20	Pay March tax deductions
May 7	Put in returns of land held at noon on 31 March 1965 Due date for payment of third instalment provisional tax for year ended 31 March 1965 when applicable.
May 15	Put in Tax Deduction Reconciliation (IR 68) and Tax Deduction Certificates for year ended 31 March 1965.
May 20	Pay April tax deductions
June 7	Put in return if income only from Salary or Wages and Superannuation (other than Universal) and not more than £30 Interest for year ended 31 March 1965 Last day to pay provisional tax due 7 May
June 20	Pay May tax deductions
July 20	Pay June tax deductions
August 7	Due date for payment of the first instalment of provisional tax for year ended 31 March 1966 Returns due for - All individual taxpayers - Companies - Estate/Trusts and Interim returns
August 20	Pay July tax deductions
September 7	Last day to pay provisional tax due 7 August Last day to put in returns due 7 August
September 20	Pay August tax deductions
October 7	Pay 1965 Land Tax
October 20	Pay September tax deductions
November 7	Last day to pay Land Tax due 7 October
November 20	Pay October tax deductions
December 20	Pay November tax deductions.