



Income Tax (Approved Territories for Qualifying Foreign Equity Investor Definition) Order 2008

Anand Satyanand, Governor-General

Order in Council

At Wellington this 1st day of September 2008

Present:

His Excellency the Governor-General in Council

Pursuant to section CW 12(6) of the Income Tax Act 2007, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following order.

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Order

- 1 Title**
This order is the Income Tax (Approved Territories for Qualifying Foreign Equity Investor Definition) Order 2008.

2 Commencement

This order comes into force on the 28th day after the date of its notification in the *Gazette*.

3 Approved territories

The following territories are approved for the purpose of section CW 12 of the Income Tax Act 2007:

- (a) Austria:
- (b) Mexico.

Rebecca Kitteridge,
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 the 28th day after the date of its notification in the *Gazette*, approves 2 territories for the purpose of the Income Tax Act 2007's exemption of income for qualifying foreign equity investors.

The general effect is to grant an income tax exemption to certain residents of the approved territories in respect of certain gains that they make on the sale of shares in certain unlisted New Zealand-resident companies.

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

Date of notification in *Gazette*: 4 September 2008.

This order is administered by the Inland Revenue Department.
