

House of Representatives
Supplementary Order Paper

Tuesday, 14 August 2007

Income Tax Bill

Proposed amendments

Hon Peter Dunne, in Committee, to move the following:

Clause BC 8

Subclause (2): to insert “tax” after “total” (line 9 on page 107).

Clause CB 25B

Subclause (1)(a): to insert “or New Zealand Superannuation Fund” after “portfolio investment entities” (line 12 on page 133).

Clause CC 11

Subclause (2): to omit “tax year” (line 11 on page 146) and substitute “income year”.

Clause CC 12

Subclause (2): to omit “tax year” (line 30 on page 146) and substitute “income year”.

Clause CD 11

Compare: to omit the compare note (line 19 on page 154) and substitute “2004 No 35 ss GB 1(3), GD 3(1), (2), GD 5”.

Clause CD 15

Subclause (3)(b): to omit “**Part M** (Tax credits for families)” (line 13 on page 156) and substitute “**Part M** (Tax credits paid in cash)”.

Clause CD 27

Subclause (2)(c): to omit “tax year” (line 28 on page 169) and substitute “income year”.

Defined in this Act: to insert “income year,” after “FDP,” (line 15 on page 171).

Clause CD 33

Subclause (1): to omit “a tax year” (line 30 on page 172) and substitute “an income year”, and in *paragraphs (a) and (b)* to omit “tax year” (lines 32 and

36 on page 172 and line 2 on page 173) and substitute “income year” in all places where it appears.

Subclause (2): to omit “a tax year” (line 7 on page 173) and substitute “an income year”, and in *paragraphs (a) and (b)* to omit “tax year” (lines 9 and 12 on page 173) and substitute “income year” in all places where it appears.

Defined in this Act: to omit “, tax year” (line 21 on page 173); and to insert “income year,” after “dividend,” (line 20 on page 173).

Clause CD 34

Defined in this Act: to insert “income year,” after “foreign-sourced amount,” (line 7 on page 175) and “, tax year” after “shareholder” (line 8 on page 175).

Clause CD 43

Heading: to insert “(ASC)” after “capital” (line 22 on page 183).

Subclause (8)(b): to omit “either company is resident in a grey list country” (lines 1 and 2 on page 186) and substitute “either company is a grey list company”.

Defined in this Act: to insert “company” after “grey list” (line 19 on page 190).

Clause CE 2

Subclause (1): to omit “tax year” (line 10 on page 210) and substitute “income year”.

Subclause (2): to omit “tax year” (line 18 on page 210) and substitute “income year”.

Subclause (3): to omit “tax year” (line 24 on page 210) and substitute “income year”.

Subclause (4): to omit “tax year” (line 33 on page 210) and substitute “income year”.

Subclause (5): to omit “tax year” (line 6 on page 211) and substitute “income year”.

Defined in this Act: to omit “tax year,” (line 37 on page 211); and to insert “income year,” after “employer,” (line 36 on page 211).

Clause CG 6

Subclause (2)(a): to omit “a tax year” (line 28 on page 224) and substitute “an income year”.

Defined in this Act: to omit “tax year,” (line 35 on page 224).

Clause CG 7

Subclause (4): to omit “tax year” (line 24 on page 225) and substitute “income year”.

Defined in this Act: to omit “tax year,” (lines 26 and 27 on page 225); and to insert “income year,” after “income,” (line 26 on page 225).

Cross heading before clause CH 5

To omit the heading (line 13 on page 228) and substitute “**Goods and services tax (GST).**”

Clause CH 6

Subclause (2): to omit “tax year” (line 9 on page 229) and substitute “income year”.

Defined in this Act: to omit “tax year,” (line 11 on page 229); and to insert “income year,” after “income,” (line 11 on page 229).

Clause CP 1

To omit the clause (lines 4 to 13 on page 231) and substitute—

“CP 1 Portfolio investor allocated income

The amount of portfolio investor allocated income of a person who is an investor in a portfolio tax rate entity is income of the person in the income year that includes the end of the entity’s income year for which the person is allocated the income.

“Defined in this Act: amount, income, income year, investor, portfolio investor allocated income, portfolio tax rate entity

Compare: 2004 No 35 s CP 1” .

Clause CQ 5

To omit the clause (line 31 on page 233 to line 25 on page 237) and substitute—

“CQ 5 When FIF income arises

“General rule

“(1) A person has **FIF income** in an income year if—

“(a) at any time in the year, the person has—

“(i) rights in a foreign company, or a foreign superannuation scheme, or an entity listed in **schedule 25, part A** (Foreign investment funds); or

“(ii) rights under a life insurance policy issued by a non-resident; and

“(b) at that time, the rights are an attributing interest in a FIF under **section EX 30** (Attributing interests in FIFs); and

“(c) at that time, the rights are not exempt from being an attributing interest in a FIF under any of—

“(i) the exemption for ASX-listed Australian companies in **section EX 31B** (Exemption for ASX-listed Australian companies):

“(ii) the exemption for Australian unit trusts with 25% turnover in **section EX 31C** (Exemption for Australian unit trusts with 25% turnover):

“(iii) the exemption for Australian regulated superannuation savings in **section EX 31D** (Exemption for Australian regulated superannuation savings):

“(iv) the CFC rules exemption in **section EX 32** (CFC rules exemption):

“(v) the exemption for a 10% or greater interest in a grey list company in **section EX 33** (Exemption for 10% or greater interest in grey list company):

“(vi) the 10-year exemption for a venture capital company emigrating to a grey list country in **section EX 33B** (Venture capital company emigrating to grey list country: 10-year exemption):

“(vii) the 10-year exemption for a grey list company owning a New Zealand venture capital company

- in **section EX 33C** (Grey list company owning New Zealand venture capital company: 10-year exemption):
- “(viii) the exemption for an employee share purchase scheme of a grey list company in **section EX 33D** (Exemption for employee share purchase scheme of grey list company):
 - “(ix) the terminating exemption for a grey list company with numerous New Zealand shareholders in **section EX 33E** (Terminating exemption for grey list company with numerous New Zealand shareholders):
 - “(x) the terminating exemption for a grey list company investing in Australasian equities in **section EX 32B** (Terminating exemption for grey list FIF investing in Australasian listed equities):
 - “(xi) the foreign exchange control exemption in **section EX 34** (Foreign exchange control exemption):
 - “(xii) the exemption for a non-resident or transitional resident in **section EX 35** (Income interest of non-resident or transitional resident):
 - “(xiii) the immigrant’s accrued superannuation entitlement exemption in **section EX 36** (New resident’s accrued superannuation entitlement exemption):
 - “(xiv) the non-resident’s annuity or pension exemption in **section EX 37** (Non-resident’s pension or annuity exemption); and
- “(d) if the person is a natural person and not acting as a trustee, the total cost, calculated under **section EX 55** (Measurement of cost), of attributing interests in FIFs that the person holds at any time during the year when the person is a New Zealand resident is more than \$50,000; and
- “(e) if the person is acting as trustee of a trust that meets the requirements of **subsection (5)**, the total cost, calculated under **section EX 55**, of attributing interests in FIFs that the person holds at any time during the year is more than \$50,000; and
- “(f) at any time in the year, the person is a New Zealand resident who is not a transitional resident and holds the attributing interest; and
- “(g) under the relevant calculation method chosen by the person, an income amount is calculated for the year under **sections EX 38 to EX 45B** (which relate to the calculation of FIF income or loss), **EX 48 or EX 49** (which relate to top-up FIF income).

“Look-through calculation methods

- “(2) Despite **subsection (1)**, if the calculation method is the accounting profits method or branch equivalent method,—
- “(a) FIF income arises in the income year only if the relevant accounting period of the FIF ends during the year; and
 - “(b) the tests in **subsection (1)(a), (b), (c), and (f)** are applied on the basis that references in **subsection (1)(a), (b), (c), and (f)** to any time in the year are read as references to any time in the relevant accounting period.

“Special rule: CFC with FIF interest

- “(3) A person with an income interest of 10% or more in a CFC can also have **FIF income** in an income year under the special rule in **section EX 46** (Additional FIF income or loss if CFC owns FIF), which applies when the CFC has an attributing interest in a FIF, whether or not the CFC is an unqualified grey list CFC under **section EX 22** (Unqualified grey list CFCs).

“Treated as derived while person New Zealand resident

- “(4) FIF income of a person who has stopped being a New Zealand resident is treated as being derived while the person was a New Zealand resident.

“Requirements for trustees

- “(5) **Subsection (1)(e)** applies to the trustee of a trust for an income year if—
- “(a) the trust is of the estate of a deceased person and the income year begins on or before the day that is 5 years after the person’s death:
 - “(b) the settlor of the trust—
 - “(i) is a relative or legal guardian of a beneficiary of the trust, or a person associated with a relative or legal guardian of a beneficiary of the trust; and
 - “(ii) is required by a court order to pay damages or compensation to the beneficiary:
 - “(c) the settlor of the trust—
 - “(i) is the estate of a deceased person; and
 - “(ii) is required by a court order to settle on the trust the proceeds of damages or compensation for the beneficiaries of the trust:
 - “(d) the settlor of the trust is the Accident Compensation Corporation.

“Defined in this Act: accounting period, accounting profits method, amount, associated person, attributing interest, branch equivalent method, calculation method, CFC, FIF, FIF income, foreign company, foreign superannuation scheme, grey list, grey list company, income, income interest, income year, life insurance

policy, New Zealand resident, non-resident, relative, shareholder, transitional resident, trustee, unit trust

Compare: 2004 No 35 s CQ 5” .

Clause CR 3

Subclause (3)(c)(ii): to omit “person” (line 17 on page 240) and substitute “person; and”.

Clause CS 1

Subclause (7): to omit “tax year” (line 11 on page 243) and substitute “income year”, and in *paragraph (a)* to omit “tax year” (line 12 on page 243) and substitute “income year” in all places where it appears, and in *paragraph (b)* to insert “corresponding” before “tax year” (line 14 on page 243).

Subclause (8): to omit “tax year” (lines 21 to 23 on page 243) and substitute “income year” in all places where it appears.

Defined in this Act: to omit “tax year,” (line 29 on page 243); and to insert “income year,” after “income tax,” (line 29 on page 243).

Clause CU 18

Subclause (1)(a): to omit “a tax year” (line 25 on page 276) and substitute “an income year”.

Subclause (1)(b): to omit “tax year” (line 30 on page 276) and substitute “income year”.

Defined in this Act: to omit “, tax year” (line 6 on page 277); and to insert “income year,” after “holding company,” (line 5 on page 277).

Clause CU 19

Subclause (1)(c): to omit “later tax year” (line 18 on page 277) and substitute “tax year after the tax year that corresponds to the income year referred to in **paragraph (b)** (the **later tax year**)”.

Subclause (7): to omit “tax year” (line 2 on page 279) and substitute “income year”.

Clause CU 21

Subclause (1): to omit “a tax year” (line 27 on page 279) and substitute “an income year”.

Defined in this Act: to omit “, tax year” (line 5 on page 280); and to insert “income year,” after “income from mining,” (line 4 on page 280).

Clause CU 29

Definition of **prescribed period**: to omit “tax year” (lines 2 to 6 on page 289) and substitute “income year” in all places where it appears.

Defined in this Act: to omit “, tax year” (line 24 on page 289); and to insert “income year,” after “holding company,” (line 20 on page 289).

Clause CV 4

Subclause (2): to omit “tax year” (lines 17 and 18 on page 291) and substitute “income year”.

Defined in this Act: to omit “tax” (line 21 on page 291) and substitute “income”.

Clause CV 10

Compare: to omit the compare note (line 34 on page 293) and substitute “2004 No 35 s FH 8(3)”.

Clause CV 16

Compare: to omit the compare note (line 6 on page 296) and substitute “2004 No 35 ss FC 18, FC 19”.

Clause CW 41

Subclause (5): to omit “a tax year” (line 20 on page 334) and substitute “an income year”.

Defined in this Act: to omit “tax year,” (line 28 on page 336); and to insert “income year,” after “income,” (line 26 on page 336).

Clause CW 52

Defined in this Act: to omit “, tax year” (line 28 on page 341).

Clause CW 58

Subclause (1): to omit “in a tax year” (line 8 on page 344).

Subclause (2): to omit “tax year” (line 13 on page 344) and substitute “income year in which the amount is derived”.

Subclause (3): to omit “in a tax year” (line 16 on page 344) and in *paragraphs (b) and (c)* to omit “tax year” (lines 22 and 24 on page 344) and substitute “income year in which the amount is derived” in all places where it appears.

Defined in this Act: to omit “tax year,” (line 26 on page 345); and to insert “income year,” after “income,” (line 25 on page 345).

Clause CW 62

Compare: to insert the compare note “2004 No 35 ss GB 1(1)–(2C), GD 3(1), (2)” (after line 31 on page 346).

Cross heading before clause CX 49

To omit the cross heading “*Superannuation contributions*” (line 8 on page 378) and substitute “*Superannuation and savings*”.

New clause CX 49B

To insert the following clause after *clause CX 49* (after line 18 on page 378):

“CX 49B Tax credits for KiwiSaver and complying superannuation funds

An amount paid as a tax credit under **subpart MK** (Tax credits for KiwiSaver schemes and complying superannuation funds) is excluded income of the person deriving the amount.

“Defined in this Act: amount, Commissioner, excluded income, pay, tax credit

Compare: 2004 No 35 s CP 1”.

Clause CX 54

Heading: to omit the heading (lines 5 and 6 on page 380) and substitute “**Proceeds from certain disposals by portfolio investment entities or New Zealand Superannuation Fund**”.

Subclause (1): to insert “or the New Zealand Superannuation Fund” (line 9 on page 380) after “a portfolio investment entity”.

Subclause (2): to insert “or the New Zealand Superannuation Fund, as applicable” (line 28 on page 380) after “the portfolio investment entity”.

Clause CX 54B

Heading: to omit from the heading “**portfolio tax rate entities**” (line 2 on page 381) and substitute “**portfolio investment entities**”.

Subclause (3)(a)(i): to omit the subparagraph (line 29 on page 381) and substitute—

“(i) is a natural person other than a trustee; and” .

Subclause (3)(b): to omit the paragraph (lines 1 to 4 on page 382) and substitute—

“(b) excluded income of the investor, if **paragraph (a)** does not apply, to the extent to which the amount of the distribution is more than the total of the following:

“(i) the amount of the distribution that is fully imputed as described in **section RF 9(2)** (When dividends fully imputed or fully credited):

“(ii) the amount of the distribution that is fully credited for FDP as described in **section RF 9(4)**.”

New clause CX 54C

To insert the following clause after *clause CX 54B* (after line 9 on page 382):

“CX 54C Credits for certain fees by portfolio tax rate entities

“When this section applies

“(1) This section applies when a credit for fees is allocated to an investor as a member of a portfolio investor class by a portfolio tax rate entity and the credit is included in the calculation of the entity’s portfolio entity tax liability under **section HL 20** (Portfolio entity tax liability and tax credits of portfolio tax rate entity for period) for the investor, the portfolio investor class, and a portfolio calculation period.

“Excluded income

“(2) The amount is excluded income of the investor.

“Defined in this Act: amount, excluded income, investor, portfolio calculation period, portfolio entity tax liability, portfolio investor class, portfolio tax rate entity

Compare: 2004 No 35 s CX 44E” .

Clause CX 56

To omit “a tax year” (line 18 on page 382) and substitute “an income year” .

Defined in this Act: to omit “tax year,” (lines 22 and 23 on page 382).

Compare: to omit the compare note (line 24 on page 382) and substitute “2004 No 35 s HH 3(4)” .

Clause CX 58

Compare: to omit the compare note (line 13 on page 383) and substitute “2004 No 35 ss GB 1(1)–(2C), GD 3(1), (2)” .

Clause DB 8

Subclause (2) heading: to omit “tax” (line 7 on page 413).

Subclause (2): to omit “for which the deduction is claimed” (lines 9 and 10 on page 413) and substitute “that corresponds to the income year in which the deduction is allowed” .

Subclause (5) heading: to omit “tax” (line 21 on page 413) and substitute “income”.

Subclause (5): to omit “tax year” (lines 23 and 24 on page 413) and substitute “income year” in all places where it appears.

Defined in this Act: to omit “tax year,” (line 8 on page 414); and to insert “income year,” after “group of companies,” (line 7 on page 414).

Clause DB 14

Subclause (1): to omit “**section EW 49(6) 5(b)**” (line 10 on page 417) and substitute “**section EW 49(5)(b)**”.

Clause DB 23

Subclause (1)(b): to omit “tax year” (lines 21 and 22 on page 422) and substitute “income year” in all places where it appears.

Subclause (3)(b): to omit “tax year” (line 7 on page 423) and substitute “income year”.

Defined in this Act: to omit “, tax year” (line 18 on page 423); and to insert “income year,” after “general permission,” (line 18 on page 423).

Clause DB 24

To omit the clause (lines 21 to 31 on page 423) and substitute—

“DB 24 Cost of revenue account property

“Deduction

“(1) A person is allowed a deduction for expenditure that they incur as the cost of revenue account property.

“Portfolio investment entities

“(2) Despite **subsection (1)**, a person is denied a deduction for expenditure incurred as the cost of revenue account property if—
“(a) the person is a portfolio investment entity; and
“(b) **section CX 54** (Proceeds from certain disposals of portfolio investment entities or New Zealand Superannuation Fund) applies to income derived by the person from the disposal of the revenue account property.

“Link with subpart DA

“(3) **Subsection (1)** overrides the capital limitation but the general permission must still be satisfied. **Subsection (2)** overrides the general permission. The other general limitations still apply.

“Defined in this Act: capital limitation, deduction, general limitation, general permission, portfolio investment entity, revenue account property

Compare: 2004 No 35 s DB 17” .

Clause DB 25

Subclause (3)(b): to omit “a tax year” (line 36 on page 424) and substitute “an income year”, and omit “the tax year in which company A incurs the share loss” (lines 36 and 37 on page 424) and substitute “the income year referred to in **subsection (1)(g)**”.

Defined in this Act: to insert “income year,” after “group of companies,” (line 11 on page 425).

Clause DB 33

Subclause (1)(a): to omit “a tax year” (lines 35 and 36 on page 431) and substitute “an income year”.

Subclause (2): to omit “tax year” (lines 7, 10, and 14 on page 432) and substitute “income year”.

Defined in this Act: to omit “tax year,” (line 21 on page 432) and to insert “income year,” after “general permission,” (line 21 on page 432).

Clause DB 36

Definition of **reporting standard**: to omit “tax year” (line 4 on page 436) and substitute “income year”.

Defined in this Act: to omit “Financial Reporting Standard No 13 1995 (Accounting for Research and Development Activities),” (lines 17 and 18 on page 436) and “, tax year” (line 19 on page 436) and to insert “income year,” after “development,” (line 17 on page 436).

Clause DB 37

Subclause (1)(b): to omit “tax year” (line 27 on page 436) and substitute “income year”.

Defined in this Act: to omit “tax year” (line 34 on page 436) and to insert “income year” after “income,” (line 34 on page 436).

Clause DB 39

Subclause (2): to omit “a tax year” (lines 28 and 29 on page 437) and substitute “an income year”.

Defined in this Act: to omit “, tax year” (line 15 on page 438) and to insert “income year,” after “income,” (line 15 on page 438).

Clause DB 41

Subclause (4)(a): to omit “**DZ 14**” (line 27 on page 439) and substitute “**DZ 15**”.

Clause DB 42

Subclause (3): to omit “a tax year” (line 22 on page 440) and substitute “an income year” and to insert “corresponding” before “tax year” (line 24 on page 440).

Defined in this Act: to insert “income year,” after “general permission,” (line 29 on page 440).

Clause DB 53B

To omit the clause (lines 2 to 28 on page 453) and substitute—

“DB 53B Portfolio investment entities: zero-rated portfolio investors and allocated losses

“When this section applies

“(1) This section applies when—

“(a) an investor in a portfolio investment class of a portfolio tax rate entity that pays tax under **section HL 21** (Payments of tax by portfolio tax rate entity making no election) exits from the entity during a portfolio calculation period; and

“(b) the investor is a zero-rated portfolio investor for the period; and

“(c) the period includes a portfolio allocation period for which the investor is allocated an amount of portfolio investor allocated loss under **subpart HL** (Portfolio investment entities).

“Deduction

“(2) The investor is allowed a deduction for the income year for the amount of portfolio investor allocated loss if—

“(a) the portfolio tax rate entity pays tax under **section HL 21 or HL 22** (Payments of tax by portfolio tax rate entity choosing to pay provisional tax) and the investor’s income year includes the end of the portfolio calculation period:

“(b) the portfolio tax rate entity pays tax under **section HL 23** (Payments of tax by portfolio tax rate entity choosing to make payments when investor leaves) and the investor’s income year includes the end of the tax year in which the portfolio calculation period occurs.

“Link with subpart DA

“(3) This section supplements the general permission. The general limitations still apply.

“Defined in this Act: deduction, general limitation, general permission, income year, investor, pay, portfolio allocation period, portfolio calculation period, portfolio investor allocated loss, portfolio investor class, portfolio tax rate entity, tax, tax year, zero-rated portfolio investor

Compare: 2004 No 35 s DB 17” .

New clause DB 53C

To insert the following clause after *clause DB 53B* (after line 28 on page 453):

“DB 53C Portfolio investment entities: treatment of certain fees charged

“When this section applies

“(1) This section applies when—

“(a) an investor in a portfolio investment class of a portfolio tax rate entity incurs fees in relation to the investor’s portfolio investor interest; and

“(b) the amount of the fees is included in the calculation of the entity’s portfolio entity tax liability under **section HL 20** (Portfolio entity tax liability and tax credits of portfolio tax rate entity for period) for the investor, the portfolio investment class, and a portfolio calculation period.

“No deduction

“(2) The investor is denied a deduction for the amount of the fees.

“Link with subpart DA

“(3) This section overrides the general permission.

“Defined in this Act: amount, deduction, general permission, investor, pay, portfolio calculation period, portfolio investor class, portfolio investor interest, portfolio tax rate entity

Compare: 2004 No 35 s DB 43C” .

Clause DB 57

Compare: to omit the compare note, (lines 28 and 29 on page 456) and substitute “2004 No 35 ss GB 1(1)–(2C), GC 11A, GC 31, GD 3(1), (2), GD 5, GD 12, GD 12A”.

Clause DC 10

Subclause (4)(b): to omit “(4)” (line 21 on page 466) and substitute “(3B)”.

Clause DC 12

Subclause (3): to omit the subclause and its heading (lines 1 to 5 on page 468) and substitute—

“Shares issued by another group company

“(3) **Subsection (3B)** applies when—

“(a) an employing company is a member of a group of companies; and

“(b) an employee of the employing company acquires under a share purchase scheme a share issued by another company (the **issuing company**) in the group; and

“(c) financial assistance is provided to the employee by way of an interest-free loan under the share purchase scheme; and

“(d) the scheme has the Commissioner’s approval, which must be given if the scheme meets all the criteria set out in **sections DC 13 and DC 14**.

“Deduction for issuing company

“(3B) The issuing company is entitled to the deduction that the employing company would have been allowed under **subsections (1) and (2)** had the employing company provided the loan. The employing company is not allowed a deduction for the loan under those subsections.”

Clause DE 2

Subclause (8)(a): to omit “(Effect of disposal or event)” (line 8 on page 483).

Cross heading before clause DN 1

To insert “(CFC)” after “*company*” (line 4 on page 493).

Cross heading before clause DN 5

To insert “(FIF)” after “*fund*” (line 10 on page 495).

Clause DN 6

To omit the clause (from line 8 on page 496 to line 27 on page 499), and substitute—

“DN 6 When FIF loss arises

“General rule

“(1) A person has a **FIF loss** in an income year if,—

“(a) at any time in the year, the person has—

“(i) rights in a foreign company, or a foreign superannuation scheme, or an entity listed in **schedule 25, part A** (Foreign investment funds); or

“(ii) rights under a life insurance policy issued by a non-resident; and

“(b) at that time, the rights are an attributing interest in a FIF under **section EX 30** (Attributing interests in FIFs); and

“(c) at that time, the rights are not exempt from being an attributing interest in a FIF under any of—

“(i) the exemption for ASX-listed Australian companies in **section EX 31B** (Exemption for ASX-listed Australian companies):

“(ii) the exemption for Australian unit trusts with 25% turnover in **section EX 31C** (Exemption for Australian unit trusts with 25% turnover):

“(iii) the exemption for Australian regulated superannuation savings in **section EX 31D** (Exemption for Australian regulated superannuation savings):

“(iv) the CFC regime exemption in **section EX 32** (CFC rules exemption):

“(v) the exemption for a 10% or greater interest in a grey list company in **section EX 33** (Exemption for 10% or greater interest in grey list company):

“(vi) the 10-year exemption for a venture capital company emigrating to a grey list country in **section EX 33B** (Venture capital company emigrating to grey list country: 10-year exemption):

“(vii) the 10-year exemption for a grey list company owning a New Zealand venture capital company in **section EX 33C** (Grey list company owning New Zealand venture capital company: 10-year exemption):

“(viii) the exemption for an employee share purchase scheme of a grey list company in **section EX 33D**

(Exemption for employee share purchase scheme of grey list company):

- “(ix) the terminating exemption for a grey list company with numerous New Zealand shareholders in **section EX 33E** (Terminating exemption for grey list company with numerous New Zealand shareholders):
- “(x) the terminating exemption for a grey list company investing in Australasian equities in **section EZ 32B** (Terminating exemption for grey list FIF investing in Australasian listed equities):
- “(xi) the foreign exchange control exemption in **section EX 34** (Foreign exchange control exemption):
- “(xii) the exemption for a non-resident or transitional resident, in **section EX 35** (Income interest of non-resident or transitional resident):
- “(xiii) the immigrant’s accrued superannuation entitlement exemption in **section EX 36** (New resident’s accrued superannuation entitlement exemption):
- “(xiv) the annuity or pension exemption in **section EX 37** (Non-resident’s pension or annuity exemption); and
- “(d) if the person is a natural person and not acting as a trustee, the total cost, calculated under **section EX 55** (Measurement of cost), of attributing interests in FIFs that the person holds at any time during the income year when the person is a New Zealand resident is more than \$50,000:
- “(e) if the person is acting as trustee of a trust that meets the requirements of **subsection (4)**, the total cost, calculated under **section EX 55**, of attributing interests in FIFs that the person holds at any time during the year is more than \$50,000; and
- “(f) at any time in the year, the person is a New Zealand resident who is not a transitional resident and holds the attributing interest; and
- “(g) under the relevant calculation method chosen by the person, a loss amount is calculated for the income year or relevant accounting period under **sections EX 38 to EX 45B** (which relate to the calculation of FIF income or loss), **EX 48 or EX 49** (which relate to top-up FIF income).

“Look-through calculation methods

- “(2) Despite **subsection (1)**, if the calculation method is the accounting profits method or branch equivalent method,—
 - “(a) FIF loss arises in the income year only if the relevant accounting period of the FIF ends during the year; and
 - “(b) the tests in **subsection (1)(a), (b), (c), and (f)** are applied on the basis that references in **subsection (1)(a), (b), (c), and (f)**

to any time in the income year are read as references to any time in the relevant accounting period.

“Special rule: CFC with FIF interest

- “(3) A person with an income interest of 10% or more in a CFC can also have a FIF loss in an income year under the special rule in **section EX 46** (Additional FIF income or loss if CFC owns FIF), which applies when a CFC has an attributing interest in a FIF, whether or not the CFC is an unqualified grey list CFC under **section EX 22** (Unqualified grey list CFCs).

“Requirements for trustees

- “(4) **Subsection (1)(e)** applies to the trustee of a trust for an income year if—

“(a) the trust is of the estate of a deceased person and the income year begins on or before the day that is 5 years after the person’s death

“(b) the settlor of the trust—

“(i) is a relative or legal guardian of a beneficiary of the trust, or a person associated with a relative or legal guardian of a beneficiary of the trust; and

“(ii) is required by a court order to pay damages or compensation to the beneficiary:

“(c) the settlor of the trust—

“(i) is the estate of a deceased person; and

“(ii) is required by a court order to settle on the trust the proceeds of damages or compensation for the beneficiaries of the trust:

“(d) the settlor of the trust is the Accident Compensation Corporation.

“Defined in this Act: accounting period, accounting profits method, amount, attributing interest, branch equivalent method, calculation method, CFC, FIF, FIF loss, foreign company, foreign superannuation scheme, grey list, grey list company, income interest, income year, life insurance policy, New Zealand resident, non-resident, relative, share, shareholder, transitional resident, trustee, unit trust

Compare: 2004 No 35 s DN 6” .

Clause DO 4

Subclause (6): to omit the subclause heading, (line 24 on page 506) and substitute “*Amount, and timing, for non-listed horticultural plants*”.

Clause DQ 1

Subclause (2): to insert “the income year corresponding to” after “allocated to” (line 22 on page 528).

Defined in this Act: to insert “income year,” after “general permission,” (line 29 on page 528).

Clause DQ 2

Subclause (2): to insert “the income year corresponding to” after “allocated to” (line 7 on page 529).

Defined in this Act: to insert “income year,” after “general permission,” (line 14 on page 529).

Clause DQ 3

Subclause (2): to insert “the income year corresponding to” after “allocated to” (line 23 on page 529).

Defined in this Act: to insert “income year,” after “general permission,” (line 30 on page 529).

Clause DT 6

Defined in this Act: to omit “petroleum mining permit,” (line 7 on page 543).

Clause DU 9

Subclause (4): to omit “a tax year” (line 36 on page 560) and substitute “an income year”, and to omit “the tax year” (lines 3 and 4 on page 561) and substitute “the income year”.

Subclause (5): to omit in the subclause heading “*IS 21*” (line 5 on page 561) and substitute “*IS 2*”.

Clause DU 12

Subclause (3): to omit “tax year” (lines 24 and 27 on page 563) and substitute “income year” in all places where it appears.

Subclause (4): to omit “tax year” (lines 30 and 31 on page 563) and substitute “income year”.

Defined in this Act: to omit “, tax year” (line 8 on page 564); and to insert “income year,” after “holding company,” (line 6 on page 564).

Clause DV 3

Subclause (4): to omit “tax year” (line 1 on page 568) and substitute “corresponding income year”.

Defined in this Act: to insert “corresponding income year,” after “amount,” (line 3 on page 568).

Clause DV 4

Subclause (3): to omit “tax year” (lines 29, 32, and 34 on page 568, and lines 3 and 8 on page 569) and substitute “income year” in all places where it appears.

Subclause (4): to omit “tax years” (line 12 on page 569) and substitute “income years”.

Subclause (5): to omit “tax year” (line 17 on page 569) and substitute “income year”.

Subclause (6): to omit “tax year” (line 21 on page 569) and substitute “income year”.

Subclause (8): to omit “tax year” (line 31 on page 569) and substitute “income year”.

Defined in this Act: to omit “, tax year” (line 7 on page 570); and to insert “income year,” after “income,” (line 6 on page 570).

Clause DV 5

Subclause (1)(c): to omit “tax year” (line 24 on page 570) and substitute “income year”.

Subclause (3): to omit “tax year” (line 7 on page 571) and substitute “corresponding tax year”.

Subclause (4) heading: to omit “*Tax year*” (line 12 on page 571) and substitute “*Income year*”.

Subclause (4): to omit “the tax year” (line 13 on page 571) and substitute “an income year”.

Subclause (5): to insert “referred to in **subsection (3)**” after “expenditure” (line 21 on page 571) and to omit “tax year” (line 22 on page 571) and substitute “income year”.

Defined in this Act: to insert “income year,” after “group investment fund,” (line 19 on page 572).

Clause DV 6

Subclause (4): to omit “tax year” (line 1 on page 573) and substitute “corresponding income year”.

Defined in this Act: to omit “tax year,” (line 4 on page 573); and to insert “corresponding income year,” after “amount,” (line 3 on page 573).

Clause DV 7

Subclause (1): to omit “tax year” (line 11 on page 573) and substitute “income year”.

Subclause (2): to omit “tax year” (line 13 on page 573) and substitute “income year”; and to add “for the corresponding tax year” after “loss balance” (line 15 on page 573).

Defined in this Act: to insert “income year,” before “loss balance,” (line 16 on page 573).

Clause DV 9

Subclause (2): to omit “a tax year” (line 14 on page 574) and substitute “an income year” and omit “tax year” (line 15 on page 574) and substitute “income year”.

Defined in this Act: to omit “tax year,” (line 23 on page 574); and to insert “income year,” after “general permission,” (line 23 on page 574).

Clause DV 12

Subclause (2): to omit “a tax year” (lines 18 and 19 on page 576) and substitute “an income year”; and to insert “corresponding” before “tax year” (line 20 on page 576).

Defined in this Act: to insert “income year,” after “general permission,” (line 27 on page 576).

Clause DV 13

Subclause (1)(a): to omit “a tax year” (line 33 on page 576) and substitute “an income year”.

Subclause (2): to omit “tax year” (line 10 on page 577) and substitute “income year”.

Defined in this Act: to omit “tax year,” (line 16 on page 577); and to insert “income year,” after “income,” (line 16 on page 577).

Clause DV 16

Compare: to omit the compare note (line 24 on page 579) and substitute “2004 No 35 s HB 2(1)(b), (d)”.

Clause DX 1

Subclause (4): to omit “a tax year” (line 2 on page 586) and substitute “an income year”, and to insert “corresponding” before “tax year” (line 3 on page 586), and to omit “the tax year” (line 4 on page 586) and substitute “the income year”.

Defined in this Act: to insert “income year,” after “income,” (line 23 on page 586).

Clause DX 2

Subclause (2): to omit “a tax year” (line 3 on page 587) and substitute “an income year”.

Defined in this Act: to omit “, tax year” (line 6 on page 587); and to insert “income year,” after “foreign company,” (line 6 on page 587).

Clause DX 3

Subclause (2): to omit “a tax year” (line 17 on page 587) and substitute “an income year”.

Defined in this Act: to omit “, tax year” (line 20 on page 587); and to insert “income year,” after “deduction,” (line 19 on page 587).

Clause DZ 13

Subclause (1)(a): to omit “(Improvements to farm land)” (line 2 on page 600).

Clause EB 2

Subclause (3)(db): to insert “or New Zealand Superannuation Fund” after “portfolio investment entities” (line 12 on page 613).

Clause EE 61

Subclause (5)(d): to omit “(Base value and total deductions in section EE 57: before 1 April 1995)” (lines 31 and 32 on page 747).

Clause EH 1

Subclause (1): to omit “income” (line 11 on page 768) and substitute “net income”, and to add “for the corresponding income year” after “Commissioner” (line 12 on page 768).

Defined in this Act: to insert “corresponding income year,” after “Commissioner,” (line 31 on page 768) and “net income,” after “main income equalisation scheme,” (line 32 on page 768).

Clause EH 4

Subclause (1): to omit “a tax year” (line 5 on page 770) and substitute “an accounting year”.

Subclause (2): to omit “a tax year” (line 14 on page 770) and substitute “an accounting year”.

Subclause (3): to omit “a tax year” (line 17 on page 770) and substitute “an accounting year” and to omit “tax year” (lines 22 and 23 on page 770) and substitute “accounting year” in all places where it appears.

Subclause (4): to omit “a tax year” (line 26 on page 770) and substitute “an accounting year” and to omit “tax year” (lines 30, 32, and 35 on page 770 and line 2 on page 771) and substitute “accounting year” in all places where it appears.

Subclause (5): to omit “a tax year” (line 4 on page 771) and substitute “an accounting year” and to omit “tax year” (line 6 on page 771) and substitute “accounting year”.

Defined in this Act: to omit “, tax year” (line 14 on page 771) and to insert “accounting year,” before “business,” (line 12 on page 771).

Clause EH 7

Subclause (2): to omit “tax year” (lines 14 and 15 on page 773) and substitute “accounting year” in all places where it appears.

Subclause (3): to omit “tax year” (line 17 on page 773) and substitute “accounting year”.

Defined in this Act: to omit “, tax year” (line 19 on page 773) and to insert “accounting year,” before “amount,” and “corresponding income year,” after “amount,” (line 18 on page 773).

Clause EH 8

Subclause (1): to omit “a tax year” (line 24 on page 773) and substitute “an accounting year” and to omit “tax year” (line 25 on page 773) and substitute “accounting year”.

Defined in this Act: to omit “, tax year” (line 30 on page 773) and to insert “accounting year,” before “Commissioner,” (line 29 on page 773).

Clause EH 10

Subclause (1): to omit “tax year” (line 10 on page 774) and substitute “accounting year”.

Defined in this Act: to omit “tax year,” (line 15 on page 774) and to insert “accounting year,” before “Commissioner,” (line 14 on page 774).

Clause EH 11

To omit “in the tax year” (lines 19 and 20 on page 774) and substitute “and is allocated to the income year”.

Defined in this Act: to omit “, tax year” (line 21 on page 774) and to insert “income year,” after “income,” (line 14 on page 774).

Clause EH 14

Subclause (1): to omit “in the tax year” (lines 29 and 30 on page 775) and substitute “and is allocated to the income year”.

Subclause (2): to omit “a tax year” (line 2 on page 776) and substitute “an accounting year” and to omit “tax year” (line 6 on page 776) and substitute “accounting year”.

Subclause (3): to omit “in the tax year” (line 9 on page 776) and substitute “and is allocated to the income year”.

Defined in this Act: to omit “, tax year” (line 11 on page 776) and to insert “accounting year,” before “Commissioner,” and “income year,” after “income,” (line 11 on page 776).

Clause EH 16

Subclause (1): to omit “tax year” (line 24 on page 777) and substitute “income year”.

Subclause (2): to omit “a tax year” (line 29 on page 777) and substitute “an accounting year” and to omit “tax year” (line 33 on page 777) and substitute “accounting year”.

Subclause (3): to omit “in the tax year” (line 2 on page 778) and substitute “and is allocated to the income year”.

Defined in this Act: to omit “, tax year” (line 4 on page 778) and to insert “accounting year,” before “Commissioner,” and “income year,” after “income,” (line 4 on page 776).

Clause EH 18

Subclause (1): to omit “tax year” (line 27 on page 778) and substitute “income year”.

Subclause (2): to omit “a tax year” (line 30 on page 778) and substitute “an accounting year” and to omit “tax year” (line 33 on page 778) and substitute “accounting year”.

Subclause (3): to omit “tax year” (line 2 on page 779) and substitute “accounting year” and to omit “tax year” (line 3 on page 779) and substitute “corresponding income year”.

Subclause (4): to insert “corresponding to the accounting year” after “tax year” (line 8 on page 779).

Defined in this Act: to insert “accounting year,” before “amount,” and “corresponding income year,” after “Commissioner,” and “income year,” after “income,” (line 11 on page 779).

Clause EH 21

Subclause (1): to omit “a tax year” (lines 11 and 12 on page 780) and substitute “an accounting year” and to omit “tax year” (lines 12 and 15 on page 780) and substitute “accounting year” in all places where it appears.

Subclause (2): to omit “tax year” (line 17 on page 780) and substitute “accounting year” and to omit “tax year” (line 19 on page 780) and substitute “corresponding income year”.

Defined in this Act: to omit “tax year,” (line 29 on page 780) and insert “accounting year,” before “amount,” and “corresponding income year,” after “Commissioner,” (line 28 on page 780).

Clause EH 22

Subclause (1): to omit “a tax year” (line 3 on page 781) and substitute “an accounting year”.

Subclause (2) heading: to omit “Tax” (line 5 on page 781) and substitute “Accounting”.

Subclause (2): to omit “tax year” (lines 6, 9, and 11 on page 781) and substitute “accounting year” in all places where it appears.

Subclause (3): to omit “tax year” (lines 14 and 16 on page 781) and substitute “accounting year” in all places where it appears.

Subclause (4): to omit “tax year” (line 21 on page 781) and substitute “accounting year” and omit “tax year” (line 23 on page 781) and substitute “corresponding income year”.

Subclause (5): to omit “tax year” (lines 28 and 29 on page 781) and substitute “accounting year” in all places where it appears.

Defined in this Act: to omit “tax year,” (line 4 on page 782) and to insert “accounting year,” before “amount,” and “corresponding income year,” after “Commissioner,” (line 3 on page 782).

Clause EH 31

Subclause (1): to omit “tax year” (lines 17, 18, 20, and 22 on page 784) and substitute “accounting year” in all places where it appears.

Subclause (2): to omit “tax years” (line 31 on page 784) and substitute “accounting years”.

Defined in this Act: to omit “, tax year” (line 34 on page 784) and insert “accounting year,” before “amount,” (line 34 on page 784).

Clause EH 32

To omit “tax year” (line 4 on page 785) and substitute “accounting year”, and insert “corresponding to the accounting year” after “tax year” (line 8 on page 785) and “corresponding” before “tax year” (line 10 on page 785).

Defined in this Act: to insert “accounting year,” before “amount,” (line 16 on page 785).

Clause EH 35

Subclause (1): to omit “a tax year” (line 16 on page 786) and substitute “an accounting year”.

Subclause (2): to omit “a tax year” (line 21 on page 786) and substitute “an income year” and omit “the tax year” (line 21 on page 786) and substitute “the corresponding income year”.

Subclause (3): to insert “corresponding to the accounting year” after “tax year” (line 31 on page 786) and to omit “tax year” (lines 33 and 36 on page 786) and substitute “accounting year” in all places where it appears.

Subclause (4): to insert “corresponding to the accounting year” after “tax year” (line 4 on page 787) and to omit “tax year” (line 5 on page 787) and substitute “accounting year”.

Subclause (5): to insert “corresponding to the accounting year” after “tax year” (line 9 on page 787) and to omit “tax year” (line 10 on page 787) and substitute “accounting year”.

Subclause (6): to omit “a tax year” (lines 13 and 14 on page 787) and substitute “an accounting year” and omit “tax year” (line 14 on page 787) and substitute “accounting year”.

Defined in this Act: to insert “accounting year,” before “amount,” and “corresponding income year,” after “business,” (line 18 on page 787) and “income year,” after “income,” (line 20 on page 787).

Clause EH 36

Definition of **date the deposit ends**, *paragraph (b)*: to omit “tax year” (line 27 on page 787) and substitute “accounting year”.

Defined in this Act: to insert “accounting year,” before “business,” (line 26 on page 788).

Clause EH 37

Subclause (1): to omit “a tax year” (line 37 on page 788) and substitute “an accounting year”.

Defined in this Act: to omit “, tax year” (line 10 on page 789) and to insert “accounting year,” before “adverse event income equalisation scheme,” (line 9 on page 789).

Clause EH 38

Subclause (1): to omit “a tax year” (lines 16 and 17 on page 789) and substitute “an accounting year”.

Subclause (2): to omit “a tax year” (line 20 on page 789) and substitute “an accounting year” and omit “the tax year” (lines 21 and 22 on page 789) and substitute “the accounting year”.

Subclause (3): to omit “a tax year” (line 24 on page 789) and substitute “an accounting year” and omit “the tax year” (lines 28 and 29 on page 789) and substitute “the accounting year” in all places where it appears.

Subclause (4): to omit “a tax year” (line 31 on page 789) and substitute “an accounting year” and omit “the tax year” (line 32 on page 789 and line 2 on page 790) and substitute “the accounting year”.

Defined in this Act: to omit “, tax year” (line 5 on page 790) and to insert “accounting year,” before “adverse event income equalisation scheme,” (line 3 on page 790).

Clause EH 41

Subclause (2): to omit “tax year” (lines 9 and 10 on page 792) and substitute “accounting year”.

Subclause (3): to omit “in the tax year” (line 12 on page 792) and substitute “and is allocated to the corresponding income year”.

Defined in this Act: to omit “, tax year” (line 14 on page 792) and to insert “accounting year,” before “adverse event income equalisation scheme,” and “corresponding income year,” after “amount,” (line 13 on page 792).

Clause EH 42

Subclause (1): to omit “a tax year” (line 19 on page 792) and substitute “an accounting year” and omit “the tax year” (lines 20 and 21 on page 789) and substitute “the accounting year”.

Defined in this Act: to omit “, tax year” (line 26 on page 792) and to insert “accounting year,” before “adverse event income equalisation scheme,” (line 25 on page 792).

Clause EH 46

To omit “tax year” (line 4 on page 794) and substitute “income year”.

Defined in this Act: to omit “, tax year” (line 6 on page 794) and to insert “income year,” after “income,” (line 6 on page 794).

Clause EH 48

Subclause (1): to omit “tax year” (line 26 on page 794) and substitute “income year”.

Subclause (2): to omit “a tax year” (line 29 on page 794) and substitute “an accounting year” and omit “tax year” (line 32 on page 794) and substitute “accounting year”.

Subclause (3): to omit “tax year” (line 34 on page 794) and substitute “accounting year” and omit “the tax year” (line 35 on page 794) and substitute “the corresponding income year”.

Subclause (4): to insert “corresponding to the accounting year” after “tax year” (line 5 on page 795).

Defined in this Act: to insert “accounting year,” before “amount,” and “corresponding income year,” after “Commissioner,” (line 8 on page 795).

Clause EH 51

Subclause (1): to omit “a tax year” (lines 5 and 6 on page 796) and substitute “an accounting year” and omit “tax year” (lines 6 and 9 on page 796) and substitute “accounting year” in all places where it appears.

Subclause (2): to omit “tax year” (line 11 on page 796) and substitute “accounting year” and omit “tax year” (line 13 on page 796) and substitute “corresponding income year”.

Defined in this Act: to omit “tax year,” (line 23 on page 796) and to insert “accounting year,” before “amount,” and “corresponding income year,” after “Commissioner,” (line 22 on page 796).

Clause EH 52

Subclause (1): to omit “a tax year” (lines 33 and 34 on page 796) and substitute “an accounting year”.

Subclause (2) heading: to omit “Tax” (line 1 on page 797) and substitute “Accounting”.

Subclause (2): to omit “tax year” (lines 2 and 5 on page 797) and substitute “accounting year” in all places where it appears.

Subclause (3): to omit “tax year” (lines 10 and 12 on page 797) and substitute “accounting year” in all places where it appears.

Subclause (4): to omit “tax year” (line 15 on page 797) and substitute “accounting year” and omit “tax year” (line 17 on page 797) and substitute “corresponding income year”.

Subclause (5): to omit “tax year” (lines 22 and 23 on page 797) and substitute “accounting year” in all places where it appears.

Defined in this Act: to omit “tax year,” (line 33 on page 797) and to insert “accounting year,” before “adverse event income equalisation account,” (line 32 on page 797) and “corresponding income year,” after “Commissioner,” (line 33 on page 797).

Clause EH 61

Subclause (1): to omit “a tax year” (line 21 on page 800) and substitute “an accounting year”.

Subclause (2): to insert “corresponding to the accounting year” after “tax year” (line 24 on page 800) and omit “tax year” (lines 26 and 29 on page 800) and substitute “accounting year” in all places where it appears.

Subclause (3): to omit “a tax year” (line 35 on page 800) and substitute “an income year” and omit “tax year” (line 1 on page 801) and substitute “income year”.

Subclause (4) heading: to omit “tax” (line 7 on page 801) and substitute “accounting”.

Subclause (4): to omit “tax year” (lines 8, 9, 11, and 13 on page 801) and substitute “accounting year” in all places where it appears.

Subclause (6): to omit “tax year” (lines 25 and 28 on page 801) and substitute “accounting year” in all places where it appears.

Defined in this Act: to insert “accounting year,” before “adverse event income equalisation account,” (line 35 on page 801) and “corresponding income year,” after “amount,” (line 36 on page 801).

Clause EH 62

Definition of **specified period:** to omit “tax year” (lines 30, 31, and 34 on page 802) and substitute “accounting year that corresponds to the tax year” in all places where it appears.

Defined in this Act: to insert “accounting year,” before “adverse event income equalisation scheme,” (line 35 on page 802).

Clause EH 63

Subclause (1): to omit “a tax year” (line 7 on page 803) and substitute “an accounting year”.

Defined in this Act: to omit “, tax year” (line 17 on page 803) and to insert “accounting year,” before “business,” (line 16 on page 803).

Clause EH 64

Subclause (1): to omit “a tax year” (lines 23 and 24 on page 803) and substitute “an accounting year”.

Subclause (2): to omit “a tax year” (line 27 on page 803) and substitute “an accounting year” and omit “tax year” (line 29 on page 803) and substitute “accounting year”.

Subclause (3): to omit “a tax year” (line 31 on page 803) and substitute “an accounting year” and omit “tax year” (lines 2 and 3 on page 804) and substitute “accounting year” in all places where it appears.

Subclause (4): to omit “a tax year” (line 5 on page 804) and substitute “an accounting year” and omit “tax year” (lines 6, 9, 11, 14, and 18 on page 804) and substitute “accounting year” in all places where it appears.

Subclause (5): to omit “a tax year” (line 20 on page 804) and substitute “an accounting year” and omit “tax year” (line 22 on page 804) and substitute “accounting year”.

Defined in this Act: to omit “tax year,” (line 26 on page 804) and to insert “accounting year,” before “business,” (line 25 on page 804).

Clause EH 67

Subclause (2): to omit “tax year” (lines 24 and 25 on page 806) and substitute “accounting year” in all places where it appears.

Subclause (3): to omit “tax year” (line 28 on page 806) and substitute “accounting year”.

Defined in this Act: to omit “tax year,” (line 29 on page 806) and to insert “accounting year,” before “amount,” and “corresponding income year,” after “amount,” (line 29 on page 806).

Clause EH 68

Subclause (1): to omit “a tax year” (line 4 on page 807) and substitute “an accounting year” and omit “tax year” (line 6 on page 807) and substitute “accounting year”.

Defined in this Act: to omit “tax year,” (line 10 on page 807) and to insert “accounting year,” before “Commissioner,” (line 10 on page 807).

Clause EH 72

Subclause (1): to omit “tax year” (line 19 on page 808) and substitute “income year”.

Subclause (2): to omit “a tax year” (line 24 on page 808) and substitute “an accounting year” and omit “tax year” (line 28 on page 808) and substitute “accounting year”.

Subclause (3): to omit “tax year” (line 31 on page 808) and substitute “corresponding income year”.

Defined in this Act: to omit “, tax year” (line 33 on page 808) and to insert “accounting year,” before “Commissioner,” and “corresponding income year,” after “Commissioner,” and “income year,” after “income,” (line 33 on page 808).

Clause EH 74

Subclause (1): to omit “tax year” (line 1 on page 810) and substitute “income year”.

Subclause (2): to omit “a tax year” (line 6 on page 810) and substitute “an accounting year” and omit “tax year” (line 10 on page 810) and substitute “accounting year”.

Subclause (3): to omit “tax year” (line 13 on page 810) and substitute “corresponding income year”.

Defined in this Act: to omit “, tax year” (line 15 on page 810) and to insert “accounting year,” before “Commissioner,” and “corresponding income year,” after “Commissioner,” and “income year,” after “income,” (line 15 on page 810).

Clause EH 78

Subclause (2): to omit “tax year” (line 24 on page 811) and substitute “accounting year”.

Subclause (3): to omit “a tax year” (line 31 on page 811) and substitute “an income year” and omit “the tax year” (line 31 on page 811) and substitute “the income year”.

Defined in this Act: to omit “tax year,” (line 3 on page 812) and to insert “accounting year,” before “amount,” and “income year,” after “income,” (line 3 on page 812).

Cross heading before clause EX 1

To insert “(CFC)” after “*company*” (line 9 on page 925).

Clause EX 1

New subclause (1B): to insert the following (after line 29 on page 925):

“Exception

“(1B) Even if 1 of the tests in **subsection (1)** is met, a foreign company is not a CFC if—

“(a) the foreign company is a foreign investment vehicle;
and

“(b) 1 of the New Zealand residents is—

“(i) a portfolio investment entity:

“(ii) an entity eligible to be a portfolio investment
entity:

“(iii) a life insurance company. ”

Subclause (2): to omit the subclause other than the heading (lines 2 to 4 on page 926) and substitute—

“(2) If any of the tests in **subsection (1)** is met at any time in a foreign company’s accounting period and the exception in **subsection (1B)** does not apply at the time, the company is treated as a CFC for the whole of the accounting period.”

Defined in this Act: to insert “foreign investment vehicle, life insurance,” after “foreign company,” (line 6 on page 926); and to insert “portfolio investment entity,” after “New Zealand resident,” (line 6 on page 926).

Clause EX 3

Compare: to omit the compare note (line 36 on page 927) and substitute “2004 No 35 ss EX 3, GC 7, GC 9”.

Clause EX 21

Subclause (13)(j): to omit “**subpart IC and sections IA 2 to IA 9,**” (line 3 on page 944) and substitute “**sections IA 2 to IA 9, subpart IC, and sections**”.

Subclause (30): to omit “specified lease, subject to **sections FZ 2 to FZ 4** (which” (line 33 on page 947) and substitute “specified lease (subject to **sections FZ 2 to FZ 4, which**”.

Clauses EX 22 and EX 23

To omit the clauses (from line 5 on page 949 to line 17 on page 950) and substitute—

“EX 22 Unqualified grey list CFCs*“Criteria*

- “(1) A CFC is an unqualified grey list CFC for an accounting period if—
- “(a) at all times in the accounting period it is a grey list company; and
 - “(b) the CFC’s liability for income tax has not been reduced by applying any of the concessions listed in **schedule 24, part B** (International tax rules: grey list countries).

“No attributed income or loss

- “(2) **Sections CQ 2(1)(g)** (When attributed CFC income arises) and **DN 2(g)** (When attributed CFC loss arises) provide that no attributed CFC income or attributed CFC loss arises from an unqualified grey list CFC.

“CFCs with interest in FIFs: look-through approach

- “(3) This section does not prevent FIF income or loss arising under **section EX 46**, if an unqualified grey list CFC has an interest in a FIF.

“Defined in this Act: accounting period, attributed CFC income, attributed CFC loss, CFC, FIF, FIF income, grey list, grey list company, income tax, loss

Compare: 2004 No 35 s EX 22

“EX 23 Tax concession grey list CFCs*“Criteria*

- “(1) A CFC is a tax concession grey list CFC for an accounting period if—
- “(a) at all times in the accounting period it is a grey list company; and
 - “(b) the CFC’s liability for income tax has been reduced by applying any of the concessions listed in **schedule 24, part B** (International tax rules: grey list countries).

“Attribution using country’s tax rules

- “(2) In the case of a tax concession grey list CFC,—
- “(a) **section EX 21** does not apply for the accounting period; and
 - “(b) when **section EX 18** is applied, the amount of branch equivalent income or loss for the period is equal to the net income or net loss calculated under the income tax law of the CFC’s country of residence but—
 - “(i) excluding any allowance for carrying forward prior period losses; and
 - “(ii) adjusted to exclude the benefit of concessions listed in **schedule 24, part B**; and
 - “(iii) converted to New Zealand dollars under **section EX 21(4)(b)**.

“Defined in this Act: accounting period, amount, branch equivalent income, CFC, grey list, grey list company, income tax, loss, net income, net loss, New Zealand
Compare: 2004 No 35 s EX 23” .

Cross heading before clause EX 24

To omit the cross heading before *clause EX 24* (line 18 on page 950) and substitute “*Change of residence of companies*”.

Clause EX 24

To omit the clause (from line 19 on page 950 to line 5 on page 951).

Cross heading before clause EX 29

To insert “**(FIF)**” after “**fund**” (line 15 on page 954).

Clause EX 30

Subclause (2): to omit “direct income interest in a foreign company, as defined in **section EX 31**,” (lines 4 and 5 on page 955) and substitute “direct income interest, as defined in **section EX 31**, in a foreign company”.

Clause EX 31

New subclause (8): to insert the following subclause (after line 30 on page 956):

“Partnerships

- “(8) In this section, if a partnership holds any rights, each partner is treated as holding a share of those rights in proportion to the partner’s interest in the partnership.”

New clauses EX 31B to EX 31D

To insert the following clauses (after line 34 on page 956):

“EX 31B Exemption for ASX-listed Australian companies

A person’s rights in a FIF in an income year are not an attributing interest if—

- “(a) the rights are a direct income interest; and
- “(b) the FIF is a company that, at all times in the year, is resident in Australia and not treated under a double tax agreement between Australia and another country as

resident in a country other than Australia or New Zealand; and

- “(c) shares in the company are, at all times in the year, included in an index that is an approved index under the ASX Market Rules made under Chapter 7 of the Corporations Act 2001 (Aust); and
- “(d) the company is, at all times in the year, not an entity described in **schedule 25, part B** (Foreign investment funds); and
- “(e) the company is, at all times in the year, required to maintain a franking account under the Income Tax Assessment Act 1997 (Aust) and Income Tax Assessment Act 1936 (Aust).

“Defined in this Act: attributing interest, company, direct income interest, double tax agreement, FIF, income tax, income year, resident in Australia, resident in New Zealand, share, year

Compare: 2004 No 35 s EX 33C

“EX 31C Exemption for Australian unit trusts with 25% turnover

“*Exemption*

- “(1) A person’s rights in a FIF in an income year are not an attributing interest if—
 - “(a) the rights are a direct income interest; and
 - “(b) the FIF is a unit trust; and
 - “(c) the unit trust is, at all times in the year, resident in Australia and not treated under a double tax agreement between Australia and another country as resident in a country other than Australia or New Zealand; and
 - “(d) the unit trust is, at all times in the year, not an entity described in **schedule 25, part B** (Foreign investment funds); and
 - “(e) at all times in the year, an RWT proxy exists under section 15T of the Tax Administration Act 1994 for the unit trust and payments by the unit trust to the person; and
 - “(f) for the year, the 25% minimum turnover test contained in **subsection (2)** is satisfied.

“*25% minimum turnover test*

- “(2) The 25% minimum turnover test is that, for the year, the amount of total net realised gains calculated under **subsection (3)** must be 25% or more of the amount of total net unrealised gains at the end of the year calculated under **subsection (5)**.

“*Calculation of total net realised gains*

- “(3) The amount of total net realised gains is calculated using the formula—

total disposal gain – total cost.

“Definition of items in formula

- “(4) In the formula,—
- “(a) **total disposal gain** is the total of amounts derived from disposal of assets by the unit trust during the year:
 - “(b) **total cost** is the total cost to the unit trust of those assets.

“Calculation of total net unrealised gains

- “(5) The amount of total net unrealised gains is calculated using the formula—
- total profitable assets – total cost.

“Definition of items in formula

- “(6) In the formula,—
- “(a) **total profitable assets** is the total of the market values of assets of the unit trust that are—
 - “(i) held at the end of the year; and
 - “(ii) have a market value greater than or equal to their cost to the unit trust:
 - “(b) **total cost** is the total of the cost to the unit trust of those assets.

“Currency

- “(7) The calculations must be done in the currency of the FIF’s financial accounts.

“Defined in this Act: attributing interest, company, direct income interest, FIF, income year, resident in Australia, resident in New Zealand, RWT proxy, share, unit trust, year

Compare: 2004 No 35 s EX 33D

“EX 31D Exemption for Australian regulated superannuation savings

A person’s rights in a FIF are not an attributing interest if—

- “(a) the person is a natural person; and
- “(b) the FIF is a foreign superannuation scheme that is—
 - “(i) an Australian approved deposit fund:
 - “(ii) an Australian exempt public sector superannuation scheme:
 - “(iii) an Australian regulated superannuation fund:
 - “(iv) an Australian retirement savings account.

“Defined in this Act: attributing interest, Australian approved deposit fund, Australian exempt public sector superannuation scheme, Australian regulated superannuation fund, Australian retirement savings account, FIF, foreign superannuation scheme

Compare: 2004 No 35 s EX 33E” .

Clause EX 32

To omit the clause (lines 1 to 10 on page 957) and substitute—

“EX 32 CFC rules exemption

A person’s rights in a FIF at any time are not an attributing interest if—

- “(a) the FIF is a CFC at the time; and
- “(b) the person has an income interest of 10% or more in the CFC for the accounting period during which the time falls.

“Defined in this Act: accounting period, attributing interest, CFC, FIF, income interest

Compare: 2004 No 35 s EX 32” .

Clauses EX 33 to EX 33E

To omit the clauses (from line 9 on page 958 to line 20 on page 965) and substitute—

“EX 33 Exemption for 10% or greater interest in grey list company

A person’s rights in a FIF in an income year are not an attributing interest if, at all times in the year,—

- “(a) the rights are a direct income interest of 10% or more; and
- “(b) the FIF is a grey list company; and
- “(c) the person is not—
 - “(i) a portfolio investment entity;
 - “(ii) a superannuation scheme;
 - “(iii) a unit trust;
 - “(iv) a life insurer;
 - “(v) a group investment fund; and
- “(d) the FIF is not an entity described in **schedule 25, part B** (Foreign investment funds).

“Defined in this Act: attributing interest, company, direct income interest, FIF, grey list company, group investment fund, income year, life insurer, portfolio investment entity, superannuation scheme, unit trust

Compare: 2004 No 35 s EX 33(1), (2)

“EX 33B Venture capital company emigrating to grey list country: 10-year exemption

A person’s rights in a FIF in an income year are not an attributing interest if—

- “(a) the rights are a direct income interest; and
- “(b) the FIF is a grey list company; and
- “(c) the FIF is not an entity described in **schedule 25, part B** (Foreign investment funds); and
- “(d) the person acquired the shares when—
 - “(i) the company was resident in New Zealand; and
 - “(ii) the shares were not listed on a recognised exchange; and

- “(e) the company became a grey list company immediately after having, for 12 months or more,—
 - “(i) been resident in New Zealand; and
 - “(ii) had in New Zealand more than 50% of its assets; and
 - “(iii) had in New Zealand more than 50% of its employees; and
- “(f) the year begins less than 10 years after the company became a grey list company; and
- “(g) at all times in the year, the company has a fixed establishment in New Zealand; and
- “(h) the company through the fixed establishment—
 - “(i) incurs expenditure other than interest of \$1,000,000 in the income year:
 - “(ii) at all times in the year, engages 10 or more full-time employees or contractors.

“Defined in this Act: attributing interest, company, direct income interest, employee, FIF, fixed establishment, grey list company, income year, interest, New Zealand resident, recognised exchange, share, year

Compare: 2004 No 35 s EX 33(3)

“EX 33C Grey list company owning New Zealand venture capital company: 10-year exemption

A person’s rights in a FIF in an income year are not an attributing interest if—

- “(a) the rights are a direct income interest; and
- “(b) the FIF is a grey list company; and
- “(c) the FIF is not an entity described in **schedule 25, part B** (Foreign investment funds); and
- “(d) the person acquired the shares when the shares were not listed on a recognised exchange; and
- “(e) at all times in the year, the grey list company directly or indirectly owns a company (the **resident company**) that, for 12 months or more, has—
 - “(i) been resident in New Zealand; and
 - “(ii) had in New Zealand more than 50% of its assets; and
 - “(iii) had in New Zealand more than 50% of its employees; and
- “(f) the year begins less than 10 years after the grey list company first owned the resident company; and
- “(g) the resident company through a fixed establishment in New Zealand—
 - “(i) incurs expenditure other than interest of \$1,000,000 in the year:

“(ii) at all times in the year, engages 10 or more full-time employees or contractors.

“Defined in this Act: attributing interest, company, direct income interest, employee, FIF, fixed establishment, grey list company, income year, interest, New Zealand resident, recognised exchange, share, year

Compare: 2004 No 35 s EX 33(4)

“EX 33D Exemption for employee share purchase scheme of grey list company

A person’s rights in a FIF in an income year are not an attributing interest if—

- “(a) the person is a natural person; and
- “(b) the rights are a direct income interest; and
- “(c) the FIF is a grey list company; and
- “(d) the FIF is not an entity described in **schedule 25, part B** (Foreign investment funds); and
- “(e) at the time the person acquires the shares, the FIF—
 - “(i) employs the person:
 - “(ii) owns, directly or indirectly, the person’s employer; and
- “(f) the person acquires the shares under a share purchase agreement; and
- “(g) the share purchase agreement includes a restriction on the disposal of the shares that affects the value under **section CE 3** (Restrictions on disposal of shares under share purchase agreements) of the benefit to the person under the agreement; and
- “(h) at the beginning of the year, the period of the restriction—
 - “(i) has not expired:
 - “(ii) has expired for a period of less than 6 months.

“Defined in this Act: attributing interest, company, direct income interest, employer, FIF, grey list company, share, share purchase agreement, year

Compare: 2004 No 35 s EX 33(5)

“EX 33E Terminating exemption for grey list company with numerous New Zealand shareholders

“Qualifying requirements

- “(1) A person’s rights in a FIF are not an attributing interest if the rights are a direct income interest in a grey list company that, on 17 May 2006—
 - “(a) was not an entity described in **schedule 25, part B** (Foreign investment funds); and
 - “(b) was listed on a recognised exchange in New Zealand; and
 - “(c) was listed on a recognised exchange in a grey list country; and

- “(d) had more than 20,000 shareholders who have addresses in New Zealand on the company’s share register; and
- “(e) had shareholders referred to in **paragraph (c)** who between them hold shares in the company carrying voting interests of more than 50%; and
- “(f) had assets of which more than 50% in total value are shares in other companies carrying voting interests of more than 50%.

“Notification requirement

- “(2) The exemption in **subsection (1)** does not apply unless the grey list company notified the Commissioner, by 17 January 2007, that the company met the requirements of **subsection (1)(a) to (f)** on 17 May 2006.

“Exemption terminating after 2011–12 year

- “(3) The exemption in **subsection (1)** does not apply to the 2012–13 income year and later income years.

“Choosing not to apply exemption

- “(4) The exemption in **subsection (1)** does not apply for a person, for an income year (the **initial year**) and for later income years, if the person completes a return of income for the initial year on the basis that the exemption does not apply for the person and the initial income year.

“Additional temporary exemption

- “(5) An additional temporary exemption for a grey list company with numerous New Zealand shareholders is contained in **section EZ 32B** (Terminating exemption for grey list FIF investing in Australasian equities).

“Defined in this Act: attributing interest, company, direct income interest, FIF, grey list company, income year, recognised exchange, New Zealand, shareholder

Compare: 2004 No 35 s EX 33B(1), (3)” .

Clauses EX 40 and 40B

To omit the clauses (from line 15 on page 971 to line 5 on page 977) and substitute—

“EX 40 Limits on choice of calculation methods

“Same method for same FIF

- “(1) If a person has 2 or more attributing interests in the same FIF for the same period, the person must use the same calculation method for calculating FIF income or loss from each interest in that period, except to the extent to which—
 - “(a) the interests are of different classes; and
 - “(b) this section prevents the same method being used.

“Accounting profits method

- “(2) A person may use the accounting profits method for an accounting period to calculate FIF income or loss from an attributing interest in a FIF only if—
- “(a) the FIF is a company; and
 - “(b) at all times during the accounting period when the FIF exists, interests in the FIF similar to the person’s attributing interest were—
 - “(i) quoted on the official list of a recognised exchange; or
 - “(ii) offered widely by or for the FIF to the public in 1 or more countries; and
 - “(c) the net after-tax accounting profits or losses of the FIF for the accounting period are calculated under generally accepted accounting practice, or an equivalent standard for consistent and undistorted reporting of net profits, of the country in which the FIF is resident; and
 - “(d) the net after-tax accounting profits or losses are detailed in financial statements—
 - “(i) sent or made available to shareholders in the FIF; and
 - “(ii) readily available to interested members of the public; and
 - “(iii) audited by a chartered accountant, or accountant of equivalent professional standard in the country in which the FIF is resident; and
 - “(iv) for which such an accountant has given a standard audit opinion, without qualifications, to the effect that the financial statements represent the income and financial position of the FIF to the degree of validity normally required in the country in which the FIF is resident; and
 - “(e) the net after-tax accounting profits or losses are calculated, in any case in which the FIF has 1 or more subsidiaries, on a consolidated basis; and
 - “(f) the net after-tax accounting profits or losses include any extraordinary items; and
 - “(g) the person has no reason to believe that the net after-tax accounting profits or losses do not fairly represent the net after-tax profits or losses of the FIF for the accounting period; and
 - “(h) the FIF is not an entity described in **schedule 25, part C** (Foreign investment funds); and
 - “(i) the Commissioner has not concluded that the net after-tax accounting profits or losses do not fairly represent the net after-tax profits or losses of the FIF for the accounting period.

“Branch equivalent method

- “(3) A person may use the branch equivalent method to calculate FIF income or loss from an attributing interest in a FIF for an accounting period only if—
- “(a) the FIF is a company; and
 - “(b) the person can provide to the Commissioner, if requested, sufficient information to enable the Commissioner to check the calculations required by **section EX 43**.

“Deemed rate of return method: general rule

- “(4) A person may use the deemed rate of return method to calculate FIF income or loss from an attributing interest in a FIF for an income year only if the interest is not a direct income interest of less than 10% in a foreign company and any of the following applies:
- “(a) it is not reasonably practicable for the person to use—
 - “(i) the comparative value method, because the person cannot determine the market value of the attributing interest at the end of the income year; or
 - “(ii) the accounting profits method for any accounting period that falls wholly or partly in the year; or
 - “(b) the person is a natural person and at all times during the income year the total value of attributing interests in FIFs held by the person is \$250,000 or less, the value of each interest being—
 - “(i) its book value, calculated under **section EX 45(7)**, at the end of the previous income year, if the person held the interest then and used the deemed rate of return method to calculate FIF income for all attributing interests in the previous income year;
 - “(ii) its market value, in any other case; or
 - “(c) **section EX 41** requires the person to use that method; or
 - “(d) **section EX 50** requires the person to continue using that method.

*“Deemed rate of return method: exception when **section EX 40B** applies*

- “(5) Despite **subsection (4)**, a person may use the deemed rate of return method to calculate FIF income or loss from an attributing interest in a FIF if—
- “(a) the interest is a direct income interest in a foreign company of less than 10%; and
 - “(b) the person is required by **section EX 40B** to use the deemed rate of return method for the interest.

“Comparative value method: shares in foreign companies

- “(6) A person may use the comparative value method to calculate FIF income or loss from an attributing interest in a FIF that is a share in a foreign company for an income year only if—
- “(a) the person is a natural person;
 - “(b) the person is the trustee of a trust that—
 - “(i) is a complying trust; and
 - “(ii) is established mainly for the benefit of a natural person for whom the settlor has natural love or affection or mainly for the benefit of an organisation with income that is exempt income under **section CW 40 or CW 41** (which relate to charities); and
 - “(iii) has no settlor who is not a natural person; and
 - “(iv) is not a superannuation scheme;
 - “(c) the person’s direct income interest in the FIF, increased for the purposes of this paragraph by each direct income interest of a person associated with them, is 10% or more at any time in the income year;
 - “(d) the share is treated under **subsection (10)** as equivalent to debt.

“Fair dividend rate method: shares in foreign companies

- “(7) A person may use the fair dividend rate method to calculate FIF income or loss from an attributing interest in a FIF that is a share in a foreign company for an income year only if—
- “(a) the person’s direct income interest in the FIF, increased for the purposes of this paragraph by each direct income interest of a person associated with them, is less than 10%—
 - “(i) at any time in the year, if the FIF is a grey list company; or
 - “(ii) at all times in the year, if the FIF is not a grey list company;
 - “(b) the FIF is a foreign PIE and the person is—
 - “(i) a portfolio investment entity, or an entity that meets the requirements of a portfolio investment entity;
 - “(ii) a life insurance company.

“Fair dividend rate method: exemption for shares in foreign companies

- “(8) Despite **subsection (7)**, a person must not use the fair dividend rate method to calculate FIF income or loss from an attributing interest in a FIF that is a share in a foreign company for an income year if—
- “(a) the share is treated under **subsection (10)** as equivalent to debt:

“(b) the person chooses to use the comparative value method for another attributing interest that is a share in a foreign company and for which the person would be allowed, in the absence of this paragraph, to use the fair dividend rate method.

“Cost method for shares in foreign companies

“(9) A person may use the cost method to calculate FIF income or loss from an attributing interest in a FIF that is a share in a foreign company only if—

“(a) the person’s direct income interest in the FIF, increased for the purposes of this paragraph by each direct income interest of a person associated with them, is less than 10%—

“(i) at any time in the income year, if the FIF is a grey list company; or

“(ii) at all times in the income year, if the FIF is not a grey list company; and

“(b) use of the fair dividend rate method is allowed but is not practical because the person cannot determine the market value of the attributing interest at the start of the income year except by an independent valuation.

“Shares treated as debt

“(10) A share in a foreign company is treated as debt, for the purposes of **subsections (6)(d) and (8)(a)**, if it is—

“(a) a fixed-rate share under **section LL 9** (Some definitions):

“(b) a non-participating redeemable share:

“(c) an interest in a non-resident having assets of which 80% by value consist of financial arrangements denominated in New Zealand dollars:

“(d) a share that involves an obligation—

“(i) of another person to provide to the investor, directly or indirectly through an arrangement, an amount that is more than the issue price of the share; and

“(ii) that is non-contingent or subject to a contingency that is sufficiently remote to be immaterial:

“(e) a share of a kind that the Commissioner determines under section 91AAO of the Tax Administration Act 1994 to be an interest for which the fair dividend rate method is not available.

“Commissioner’s determination overriding subsection (10)(d)

- “(11) **Subsection (10)(d)** does not apply to a share if the Commissioner determines under section 91AAO of the Tax Administration Act 1994 that the share is an interest for which the fair dividend rate is available.

“Defined in this Act: accounting period, accounting profits method, amount, attributing interest, branch equivalent method, calculation method, Commissioner, company, comparative value method, complying trust, cost method, deemed rate of return method, direct income interest, exempt income, fair dividend rate method, FIF, FIF income, financial arrangement, foreign company, foreign PIE, generally accepted accounting practice, grey list company, income, income year, loss, market value, portfolio investment entity, recognised exchange, share, shareholder, superannuation scheme, tax, trustee

Compare: 2004 No 35 s EX 40

“EX 40B Method required for share treated as debt

A person must calculate FIF income or loss for an income year from an attributing interest that is a share treated under **section EX 40(10)** as debt using—

- “(a) the comparative value method; or
- “(b) the deemed rate of return method, if use of the comparative value method is not practical because the person cannot determine the market value of the attributing interest at the start of the income year.

“Defined in this Act: attributing interest, comparative value method, deemed rate of return method, fair dividend rate method, FIF, FIF income, income year

Compare: 2004 No 35 s EX 40B” .

Clause EX 41

To omit the clause (from line 6 on page 977 to line 24 on page 978) and substitute—

“EX 41 Default calculation method

“When this section applies

- “(1) This section applies when—
- “(a) a person does not choose a calculation method to calculate FIF income or loss from an attributing interest for a period; and
 - “(b) **sections EX 40, EX 40B, and EX 50** do not have the effect of requiring a particular calculation method to be used.

“Default choice for direct income interests in FIF of less than 10%

- “(2) The person is treated as having chosen to use, for the period,—
- “(a) for a direct income interest in a foreign company of less than 10% for which **section EX 40(7)** allows the use of the fair dividend rate method,—
 - “(i) the fair dividend rate method if it is practical to use it; and

- “(ii) the cost method if it is not practical to use the fair dividend rate method.
- “(b) for any other interest,—
 - “(i) the accounting profits method, if **section EX 40(2)** allows the use of that method and it is practical to use it; or
 - “(ii) the comparative value method, if use of the accounting profits method is not allowed or is not practical, and it is practical to use the comparative value method; or
 - “(iii) the deemed rate of return method, if use of the accounting profits method is not allowed or is not practical, and it is not practical to use the comparative value method.

“Defined in this Act: accounting profits method, attributing interest, calculation method, comparative value method, cost method, deemed rate of return method, direct income interest, fair dividend rate method, FIF income, foreign company, loss

Compare: 2004 No 35 s EX 41” .

Clauses EX 44 to EX 45B

To omit the clauses (from line 15 on page 983 to line 24 on page 1004) and substitute—

“EX 44 Comparative value method

“Formula

- “(1) If a person is using the **comparative value method** to calculate FIF income or loss from an attributing interest in a FIF, the FIF income or loss from that interest for the relevant income year is calculated using the formula—

(closing value + gains) – (opening value + costs).

“Definition of items in formula

- “(2) The items in the formula are defined in **subsections (3) to (6)**.

“Closing value

- “(3) **Closing value** is the market value of the person’s interest in the FIF at the end of the income year. The value is zero if the person has disposed of the interest or is then applying another calculation method to it.

“Gains

- “(4) **Gains** is the total of all amounts that the person derives during the income year from holding or disposing of the interest. The amounts include any foreign withholding tax or other tax that the person is allowed as a credit under **section LJ 2** (Tax credits for foreign income tax).

“Opening value

- “(5) **Opening value** is the market value of the person’s interest in the FIF at the end of the previous income year. The value is zero if the person did not hold the interest then or was then applying another calculation method to it.

“Costs

- “(6) **Costs** is the total for the income year of—
- “(a) all expenditure, if any, that the person incurs in acquiring or increasing the interest:
 - “(b) income tax on the income of the FIF—
 - “(i) for which the person is liable under the laws of a country or territory outside New Zealand; and
 - “(ii) paid by the person in the income year.

“Rule for losses from portfolio shareholdings

- “(7) **Subsection (8)** applies to a person who calculates under **subsection (1)** an amount of FIF loss for an attributing interest in a FIF (the **portfolio interest**) that—
- “(a) is a direct income interest in a foreign company of less than 10% at a time in the relevant income year; and
 - “(b) is not a share treated under **section EX 40(10)** as debt.

“No total FIF loss from portfolio interests

- “(8) If, in the absence of this subsection, the person would have under **subsection (1)** a total FIF loss for the income year from all the person’s portfolio interests, the FIF loss for the income year for the person from the portfolio interest is reduced to the extent necessary so that the total FIF loss from the portfolio interest is zero.

“Defined in this Act: amount, attributing interest, calculation method, comparative value method, direct income interest, FIF, FIF income, FIF loss, foreign company, foreign withholding tax, income year, loss, market value, pay, tax

Compare: 2004 No 35 s EX 44

“EX 44B Fair dividend rate method: usual method*“When this section applies*

- “(1) This section applies when a person—
- “(a) calculates FIF income or loss from an attributing interest in a FIF for an income year under the fair dividend rate method; and
 - “(b) is not a unit-valuing fund that is subject to **section EX 44C**.

“FIF income

- “(2) The person’s total FIF income from their attributing interests in the FIF for the income year is calculated using the formula in **subsection (3)**.

“FIF income formula

- “(3) The formula is—
(0.05 × opening value) + quick sale adjustment.

“Definition of items in FIF income formula

- “(4) The items in the FIF income formula in **subsection (3)** are defined in **subsections (5) to (7)**.

“Opening value

- “(5) **Opening value** is the total of the market values of the attributing interests in the FIF that the person holds at the start of the income year.

“When quick sale adjustment required

- “(6) The quick sale adjustment is required only if, in the income year, the person disposes of or reduces their attributing interest in the FIF after acquiring it or increasing it. The quick sale adjustment is zero in any other case.

“Quick sale adjustment

- “(7) **Quick sale adjustment** is the lesser of—
“(a) the amount (the **peak holding method amount**) calculated using the formula in **subsection (8)**;
“(b) the total of the amounts (the **quick sale gain amount**) calculated using the formula in **subsection (12)**, but the total cannot be less than zero.

“Peak holding method amount formula

- “(8) The formula is—
0.05 × peak holding differential × average cost.

“Definition of items in formula

- “(9) The items in the formula in **subsection (8)** are defined in **subsections (10) and (11)**.

“Peak holding differential

- “(10) **Peak holding differential** is,—
“(a) if no share reorganisation occurs in the income year, the lesser of—
“(i) the difference between the greatest shareholding in the year and the shareholding at the start of the year;
“(ii) the difference between the greatest shareholding in the year and the shareholding at the end of the year; or
“(b) if a share reorganisation occurs in the income year, the amount calculated under **section EX 44D** for the year.

“Average cost

“(11) **Average cost** is—

- “(a) if no share reorganisation occurs in the income year, the total amount of expenditure that the person incurs during the year in acquiring or increasing the attributing interest in the FIF divided by the total for the year of the shareholding increase in the attributing interest in the FIF for each acquisition or increase; or
- “(c) if a share reorganisation occurs in the income year, the amount calculated under **section EX 44D** for the year.

“Quick sale gain amount formula

“(12) The formula, for each acquisition or increase in the attributing interest that is disposed of or reduced in the income year, is—
gain – cost.

“Definition of items in formula

“(13) In the formula in **subsection (12)**,—

- “(a) **gain** is the total amount that the person derives during the income year from holding or disposing of the acquisition or increase:
- “(b) **cost** is the total amount that the person incurs during the income year on the acquisition or increase.

“LIFO for identifying attributing interests disposed of

“(14) For the purposes of **subsection (12)**, attributing interests in a FIF are treated as being disposed of in the reverse order of their acquisition (last in-first out).

“Meaning of shareholding

“(15) In this section, **shareholding** means the number of shares or units in an attributing interest.

“Defined in this Act: amount, attributing interest, fair dividend rate method, FIF, FIF income, income year, investor, market value, shareholding, share reorganisation

Compare: 2004 No 35 ss EX 44B(2), EX 44C

“EX 44C Fair dividend rate method for funds that value investors’ units

“When this section applies

“(1) This section applies when a person—

- “(a) calculates FIF income or loss from an attributing interest in a FIF for an income year under the fair dividend rate method; and
- “(b) is a unit trust or other entity (the **fund**) that—
 - “(i) makes investments for the benefits of other persons (the **investors**); and

“(ii) assigns each investor an interest (the **unit**) in a proportion of the net returns from the investments; and

“(iii) determines the value of the investor’s units for each of a number of periods (the **unit valuation periods**) making up the income year.

“FIF income

“(2) The fund’s total FIF income from its attributing interests in the FIF for the income year is the total of the amounts calculated using the formula in **subsection (3)** for each unit valuation period.

“Formula

“(3) The formula is—

$$(0.05 \times \frac{\text{opening value}}{\text{value}} \times \frac{\text{period}}{\text{year}}) + \text{quick sale adjustment.}$$

“Definition of items in formula

“(4) The items in the formula in **subsection (3)** are defined in **subsections (5) to (15)**.

“Opening value

“(5) **Opening value** is the total of the market values of the attributing interests in the FIF that the fund holds at the start of the unit valuation period.

“Period

“(6) **Period** is the number of days in the unit valuation period.

“Year

“(7) **Year** is the number of days in the income year.

“When quick sale adjustment required

“(8) The quick sale adjustment is required only if the unit valuation period is more than 1 day and, in the period, the fund disposes of or reduces its attributing interest in the FIF after acquiring it or increasing it. The quick sale adjustment is zero in any other case.

“Quick sale adjustment

“(9) **Quick sale adjustment** is the lesser of—

“(a) the amount (the **peak holding method amount**) calculated using the formula in **subsection (10)**:

“(b) the total of the amounts (the **quick sale gain amount**) calculated using the formula in **subsection (14)**, but the total cannot be less than zero.

“Peak holding method amount formula

“(10) The formula is—

$0.05 \times \text{peak holding differential} \times \text{average cost.}$

“Definition of items in formula

“(11) The items in the formula in **subsection (10)** are defined in **subsections (12) and (13)**.

“Peak holding differential

“(12) **Peak holding differential** is,—

“(a) if no share reorganisation occurs in the unit valuation period, the lesser of—

“(i) the difference between the greatest shareholding in the period and the shareholding at the start of the period:

“(ii) the difference between the greatest shareholding in the period and the shareholding at the end of the period; or

“(b) if a share reorganisation occurs in the period, the amount calculated under **section EX 44D** for the period.

“Average cost

“(13) **Average cost** is—

“(a) if no share reorganisation occurs in the unit valuation period, the total amount of expenditure that the person incurs during the period in acquiring or increasing the attributing interest in the FIF divided by the total for the period of the shareholding increase in the attributing interest in the FIF for each acquisition or increase; or

“(c) if a share reorganisation occurs in the period, the amount calculated under **section EX 44D** for the period.

“Quick sale gain amount formula

“(14) The formula, for each acquisition or increase in the attributing interest that is disposed of or reduced in the unit valuation period, is—

$\text{gain} - \text{cost.}$

“Definition of items in formula

“(15) In the formula in **subsection (14)**,—

“(a) **gain** is the total amount that the person derives during the unit valuation period from holding or disposing of the acquisition or increase:

“(b) **cost** is the total amount that the person incurs during the period on the acquisition or increase.

“LIFO for identifying attributing interests disposed of

- “(16) For the purposes of **subsection (14)**, attributing interests in a FIF are treated as being disposed of in the reverse order of their acquisition (last in-first out).

“Meaning of shareholding

- “(17) In this section, **shareholding** means the number of shares or units in an attributing interest.

“Defined in this Act: amount, attributing interest, fair dividend rate method, FIF, FIF income, income year, investor, market value, New Zealand, share reorganisation, unit valuation period

Compare: 2004 No 35 ss EX 44B(1), (3), EX 44D

“EX 44D Fair dividend rate method and cost method: when periods affected by share reorganisations

“Relevant items and formulas

- “(1) This section provides for the calculation, for an income year or unit valuation period (the **affected period**) in which a share reorganisation occurs, of the following:

“(a) the item **peak holding differential** for the purposes of the formulas in **sections EX 44B(8), EX 44C(10), and EX 45B(15)**:

“(b) the item **average cost** for the purposes of the formulas in **sections EX 44B(8), EX 44C(10) and EX 45B(5) and (15)**:

“(c) the item **increase** for the purposes of the formula in **section EX 45B(5)**.

“Identifying reorganisation periods

- “(2) For the purposes of calculating the items for an affected period under this section,—

“(a) the affected period is treated as consisting of periods (the **reorganisation periods**) that do not overlap:

“(b) a reorganisation period—

“(i) begins with the start of the affected period and immediately before each share reorganisation in the affected period; and

“(ii) ends immediately before each share reorganisation in the affected period and at the end of the affected period.

“Identifying equivalent shareholdings

- “(3) For the purposes of calculating the items for an affected period under this section,—

“(a) the amount of the attributing interest in the FIF held by the person at any time (the **comparison time**) in a reorganisation period, is treated as being the amount (the **equivalent shareholding**) of the attributing interest in the FIF that the person would hold at the end

of the affected period if, after the comparison time, the person did not increase or reduce the attributing interest in the FIF except under share reorganisations occurring in the affected period:

- “(b) the amount of an acquisition or increase (the **acquired shareholding**) by the person of the attributing interest in the FIF other than under a share reorganisation is treated as being the amount (the **equivalent acquired shareholding**) equal to the difference between—
 - “(i) the equivalent shareholding for the time of the acquisition or increase; and
 - “(ii) the amount that would be the equivalent shareholding for the time of the acquisition or increase if the person were not to have the acquired shareholding.

“Peak holding differential

- “(4) The item **peak holding differential**, for a person and an affected period, is the lesser of the following:
 - “(a) the difference between the equivalent shareholding that is the greatest for the affected period and the equivalent shareholding at the start of the affected period:
 - “(b) the difference between the equivalent shareholding that is the greatest for the affected period and the equivalent shareholding at the end of the affected period.

“Average cost

- “(5) The item **average cost**, for a person and an affected period, is the total amount of expenditure that the person incurs during the affected period in acquiring or increasing the attributing interest in the FIF divided by the total for the affected period of the equivalent acquired shareholding for each acquisition or increase.

“Increase

- “(6) The item **increase**, for a person and an affected period, is the difference between the equivalent shareholding at the start of the affected period and the equivalent shareholding at the start of the period before the affected period.

“Defined in this Act: amount, attributing interest, FIF, income year, share reorganisation, unit valuation period

Compare: 2004 No 35 s EX 44E

“EX 45 Deemed rate of return method

“Formula changes if interest changes

- “(1) If a person is using the **deemed rate of return method** to calculate FIF income or loss from an attributing interest in a FIF for an income year, the FIF income or loss is calculated—

- “(a) by the formula in **subsection (3)** (the **standard formula**) if the person has held the interest unchanged throughout the income year; and
- “(b) by totalling the amounts calculated by the formula in **subsection (5)** (the **part-year formula**) for each part of the income year during which the interest is unchanged, in any other case.

“When interest changes

- “(2) A person’s attributing interest in a FIF changes during an income year if the person—
 - “(a) acquires or increases the interest; or
 - “(b) disposes of or reduces the interest, but merely receiving an annuity payment from the interest is not a disposal or reduction.

“Standard formula

- “(3) The standard formula is—
 - opening book value × deemed rate.

“Definition of items in standard formula

- “(4) In the standard formula,—
 - “(a) **opening book value** is the book value of the interest at the end of the previous income year, calculated under **subsection (7)**;
 - “(b) **deemed rate** is the rate set by the Governor-General by Order in Council for this section for the relevant income year.

“Part-year formula

- “(5) The part-year formula is—
 - $(\text{opening book value} + \text{costs}) \times (\text{deemed rate} \times \frac{\text{days}}{365})$

“Definition of items in part-year formula

- “(6) In the part-year formula,—
 - “(a) **opening book value** is the book value, if any, of the interest at the end of the period before the part of the income year, calculated under **subsection (7)**;
 - “(b) **costs** is the total for the part of the income year of—
 - “(i) all expenditure, if any, that the person incurs in acquiring or increasing the interest;
 - “(ii) income tax on the income of the FIF for which the person is liable under the laws of a country or territory outside New Zealand and which is paid by the person in the part of the income year;

- “(c) **deemed rate** is the rate set by the Governor-General by Order in Council for this section for the relevant income year:
- “(d) **days** is the number of days in the part of the income year; and for this purpose, an acquisition or increase is treated as occurring at the start of a day, and a disposition or reduction is treated as occurring at the end of a day.

“Closing book value formula

- “(7) The book value, at the end of an income year or, in a case in which **subsection (5)** applies, a part of an income year, of an attributing interest of a person in a FIF under the deemed rate of return method is, unless **subsection (9)** applies, calculated using the formula (the **closing book value formula**)—

$$\begin{aligned} & \text{(opening book value + costs} \\ & \text{+ deemed income + top-up amounts) – gains.} \end{aligned}$$

“Definition of items in closing book value formula

- “(8) In the closing book value formula,—
- “(a) **opening book value** is the book value, if any, of the interest at the end of the previous income year or the part of the income year, calculated under **subsection (7)**:
- “(b) **costs** is the total for the income year or part of the income year of—
- “(i) all expenditure, if any, that the person incurs in acquiring or increasing the interest:
- “(ii) income tax on the income of the FIF for which the person is liable under the laws of a country or territory outside New Zealand and which is paid by the person in the income year or part of the income year:
- “(c) **deemed income** is the FIF income from the interest for the year or the part of the income year calculated under **subsection (3) or (5)**:
- “(d) **top-up amounts** is amounts, gains from holding or disposing of the interest, that are top-up FIF income in the year under **section EX 48 or EX 49**:
- “(e) **gains** is the total of all amounts that the person derives during the year or the part of the income year from holding or disposing of the interest; the amounts including any foreign withholding tax or other tax that the person is allowed as a credit under **section LJ 2** (Tax credits for foreign income tax).

“Closing book value zero if changing method

- “(9) The closing book value is always zero if the person is using a calculation method for the interest different from the deemed

rate of return method at the end of the income year or, in a case to which **subsection (5)** applies, the part of the income year.

“Top-up income if deemed rate inadequate

“(10) If the closing book value of a person’s attributing interest in a FIF at the end of an income year or a part of an income year is below zero, the person has additional FIF income equal to the deficit for the relevant income year.

*“When **subsection (10)** does not apply*

“(11) **Subsection (10)** does not apply if—

“(a) the person is a natural person; and

“(b) at all times during the income year the total value of the person’s attributing interests in FIFs is \$250,000 or less, the value of each interest being—

“(i) its book value, calculated under **subsection (7)**, at the end of the previous income year, if the person held the interest then and used the deemed rate of return method to calculate FIF income for all attributing interests in the previous income year:

“(ii) its market value, in any other case; and

“(c) the deficit in closing book value arises only because the person disposed of some or all of the interest; and

“(d) the gain that the person derived from disposing of the interest or part-interest is not income, or is income only to the extent to which it gives rise to FIF income.

“Top-up income if gains more than deemed income

“(12) A person calculating FIF income under the deemed rate of return method can also have additional FIF income under **section EX 48**.

“FIF income reduced on disposal if deemed rate excessive

“(13) If a person has disposed of the whole of an attributing interest in a FIF and the closing book value for the relevant income year or the part of the income year is more than zero, the excess is subtracted when the person’s FIF income under the deemed rate of return method for the income year is calculated.

*“When **subsection (13)** does not apply*

“(14) **Subsection (13)** does not apply if—

“(a) the person is a natural person; and

“(b) at all times during the income year the total value of attributing interests in FIFs held by the person is \$250,000 or less, the value of each interest being—

“(i) its book value, calculated under **subsection (7)**, at the end of the previous income year, if the person

held the interest then and used the deemed rate of return method to calculate FIF income for all attributing interests in the previous income year:

- “(ii) its market value, in any other case; and
- “(c) the gain that the person derived from disposing of the interest or part-interest is not income, or is income only to the extent to which it gives rise to FIF income.

“Defined in this Act: amount, attributing interest, calculation method, deemed rate of return method, FIF, FIF income, foreign withholding tax, income, income year, loss, market value, pay, tax

Compare: 2004 No 35 s EX 45

“EX 45B Cost method

“*Cost method formula*

- “(1) If a person is using the cost method to calculate FIF income or loss from an attributing interest in a FIF for an income year, the person’s total FIF income from their attributing interests in the FIF for the income year is calculated using the formula—
(0.05 × opening value) + quick sale adjustment.

“*Definition of items in formula*

- “(2) The items in the formula in **subsection (1)** are defined in **subsections (3) to (18)**.

“*Opening value*

- “(3) **Opening value** is the total of the market values of the person’s attributing interests in the FIF, being—
 - “(a) zero, if the relevant income year is the year in which the person acquires an attributing interest in the FIF; or
 - “(b) the amount of an independent valuation of the market value of the interest at the start of the relevant income year, if the person holds the interest at the start of the relevant income year, and—
 - “(i) the interest was not an attributing interest for the income year before the relevant income year;
 - “(ii) the person has used the cost method for the interest for a period of 4 or more income years ending before the relevant income year and has not applied this paragraph to the interest for any of those income years; or
 - “(c) the amount calculated using the formula in **subsection (4)**, if the person’s shareholding (the **current opening shareholding**) at the start of the relevant income year is the same as the person’s shareholding (the **preceding opening shareholding**) at the start of the preceding income year; or

- “(d) the amount calculated using the formula in **subsection (5)**, if the person’s current opening shareholding is more than the preceding opening shareholding; or
- “(e) the amount calculated using the formula in **subsection (6)**, if the person’s current opening shareholding is less than the preceding opening shareholding.

“Opening value formula: no shareholding change

- “(4) The formula referred to in **subsection (3)(c)** is—
preceding opening + FIF income.

“Opening value formula: shareholding increase

- “(5) The formula referred to in **subsection (3)(d)** is—
preceding opening + FIF income + (increase × average cost).

“Opening value formula: shareholding decrease

- “(6) The formula referred to in **subsection (3)(e)** is—
$$\frac{\text{opening shareholding}}{\text{preceding shareholding}} \times (\text{preceding opening} + \text{FIF income}).$$

“Definition of items in formulas

- “(7) The items in the formula in **subsections (4) to (6)** are defined in **subsections (8) to (13)**.

“Preceding opening

- “(8) **Preceding opening** is the opening value for the income year before the relevant income year.

“FIF income

- “(9) **FIF income** is the FIF income under **subsection (1)** for the attributing interest for the income year before the relevant income year.

“Increase

- “(10) **Increase** is,—
- “(a) if no share reorganisation occurs in the preceding income year, the difference between the person’s shareholding at the start of the relevant income year and the person’s shareholding at the start of the preceding income year;
- “(b) if a share reorganisation occurs in the preceding income year, the amount calculated under **section EX 44D** for the preceding income year.

“Average cost

“(11) **Average cost** is,—

- “(a) if no share reorganisation occurs in the preceding income year, the total amount of expenditure that the person incurs during the preceding income year in acquiring or increasing the attributing interest in the FIF divided by the total for the preceding income year of the increase in the attributing interest in the FIF for each acquisition or increase; or
- “(c) if a share reorganisation occurs in the preceding income year, the amount calculated under **section EX 44D** for the preceding income year.

“Opening shareholding

“(12) **Opening shareholding** is the amount of the person’s shareholding at the start of the relevant income year.

“Preceding shareholding

“(13) **Preceding shareholding** is the amount of the person’s shareholding at the start of the preceding income year.

“When quick sale adjustment required

“(14) The quick sale adjustment is required only if, in the relevant income year, the person disposes of or reduces their attributing interest in the FIF after acquiring it or increasing it. The quick sale adjustment is zero in any other case.

“Quick sale adjustment

“(15) **Quick sale adjustment** is calculated using the formula—
peak holding differential × average cost.

“Definition of items in formula

“(16) The items in the formula in **subsection (15)** are defined in **subsections (17) and (18)**.

“Peak holding differential

“(17) **Peak holding differential** is,—

- “(a) if no share reorganisation occurs in the relevant income year, the lesser of—
 - “(i) the difference between the greatest shareholding in the year and the shareholding at the start of the year;
 - “(ii) the difference between the greatest shareholding in the year and the shareholding at the end of the year; or
- “(b) if a share reorganisation occurs in the relevant income year, the amount calculated under **section EX 44D** for the year.

“Average cost

“(18) **Average cost** is,—

- “(a) if no share reorganisation occurs in the relevant income year, the total amount of expenditure that the person incurs during the year in acquiring or increasing the attributing interest in the FIF divided by the total for the year of the shareholding increase in the attributing interest in the FIF for each acquisition or increase; or
- “(c) if a share reorganisation occurs in the relevant income year, the amount calculated under **section EX 44D** for the year.

“Meaning of shareholding

“(19) In this section, **shareholding** means the number of shares or units in an attributing interest.

“Defined in this Act: amount, attributing interest, close of trading spot exchange rate, cost method, FIF, FIF income, FIF loss, income year, market value, New Zealand, share reorganisation, unit valuation period

Compare: 2004 No 35 s EX 45B

“**EX 45C Conversion of foreign currency amounts: most methods**

“When this section applies

“(1) This section applies when—

- “(a) an amount in a foreign currency is the market value of, or is derived from or incurred on, an attributing interest in a FIF that a person has in an income year; and
- “(b) the person is using one of the following calculation methods (the **relevant method**) to calculate their FIF income or loss from the interest for the income year:
 - “(i) the comparative value method:
 - “(ii) the fair dividend rate method:
 - “(iii) the deemed rate of return method:
 - “(iv) the cost method.

“Choosing conversion rates

“(2) The person must choose either that—

- “(a) each foreign currency amount in the income year is converted into New Zealand dollars using the exchange rate on the day for which the market value is determined or on which the amount is derived or incurred; or
- “(b) all foreign currency amounts in the income year are converted into New Zealand dollars at the average of the close of trading spot exchange rates for the 15th day of each month that falls in the income year.

“Election applying method-wide and for future years

- “(3) The election by the person must be applied for all attributing interests for which they use the relevant method for the income year and each later income year.

“Defined in this Act: amount, attributing interest, calculation method, close of trading spot exchange rate, comparative value method, cost method, deemed rate of return method, fair dividend rate method, FIF income, FIF loss, income year, New Zealand

Compare: 2004 No 35 ss EX 44(7), EX 44C(11), EX 44D(13), EX 45(15), EX 45B(17)” .

Clause EX 50

Subclause (1): to omit “**subsections (2) to (7)**” (line 14 on page 1009) and substitute “**subsections (2) to (8)**”.

Clause EX 54B

Subclause (3)(b): to omit “the entity would otherwise be liable” (lines 10 and 11 on page 1021) and substitute “the person would otherwise be liable”.

Clause EX 55

Subclause (1)(a): to omit “arises); and” (line 25 on page 1021) and substitute “arises):”.

New subclauses (9) and (10): to add the following (after line 24 on page 1023):

“Transitional rule: interests acquired before 1 January 2000

- “(9) **Subsection (10)** applies, for the purposes of the \$50,000 threshold in **sections CQ 5(1)(d) or (db) and DN 6(1)(d) or (db)**, if—
- “(a) the interest was acquired before 1 January 2000; and
 - “(b) the person chooses, for the income year for which the relevant paragraph is applied or an earlier income year, that **subsection (10)** applies to all interests acquired before 1 January 2000.

“Cost treated as half 1 April 2007 value

- “(10) Despite **subsections (1) to (8)**, the cost of the interest is treated as equal to half the market value of the interest on 1 April 2007.”

Clause EZ 12 heading

To omit “**the**” (line 15 on page 1079).

New clause EZ 32B

To insert the following clause (after line 32 on page 1101):

“EZ 32B Terminating exemption for grey list FIF investing in Australasian listed equities*“Initial qualifying requirements*

- “(1) A person’s rights in a FIF in an income year are not an attributing interest if the rights are a direct income interest in a company that, on 17 May 2006—
- “(a) was a grey list company; and
 - “(b) was not an entity described in **schedule 25, part B** (Foreign investment funds); and

- “(c) was listed on a recognised exchange in New Zealand;
and
- “(d) was listed on a recognised exchange in a grey list country; and
- “(e) had shareholders of which more than 40% have addresses in New Zealand on the company’s share register; and
- “(f) had assets of which more than 50% in total value are shares in other companies that are resident in New Zealand; and
- “(g) had assets of which more than 90% in total value are shares in other companies that are—
 - “(i) resident in New Zealand or Australia; and
 - “(ii) listed on a recognised exchange in New Zealand or Australia.

“Ongoing qualifying requirements

- “(2) The exemption in **subsection (1)** does not apply unless, at all times in the income year, the company—
 - “(a) is a grey list company; and
 - “(b) has assets of which more than 50% in total value are shares in other companies that are resident in New Zealand; and
 - “(c) has assets of which more than 90% in total value are shares in other companies that are—
 - “(i) resident in New Zealand or Australia; and
 - “(ii) listed on a recognised exchange in New Zealand or Australia.

“Notification requirement

- “(3) The exemption in **subsection (1)** does not apply unless the grey list company notified the Commissioner, by 17 January 2007, that the company met the requirements of **subsection (1)(b) to (g)** on 17 May 2006.

“Exemption terminating after 2008–09 year

- “(4) The exemption in **subsection (1)** does not apply to the 2009–10 income year and later income years.

“Choosing not to apply exemption

- “(5) The exemption in **subsection (1)** does not apply for a person, for an income year (the **initial year**) and for later income years, if the person completes a return of income for the initial year on the basis that the exemption does not apply for the person and the initial income year.

“Defined in this Act: attributing interest, company, direct income interest, FIF, grey list company, income year, recognised exchange, New Zealand, shareholder
Compare: 2004 No 35 s EX 33B(2), (3)” .

Clause EZ 48

To omit from the definition of **excepted financial arrangement**, *paragraph (o)*, “**paragraph (g)**” (line 11 on page 1134) and substitute “**paragraph (f)**”.

To omit from the definition of **property**, *paragraph (b)*, “**paragraph (b)**” (lines 29 and 30 on page 1137) and substitute “**paragraph (c)**”.

Clause FA 2

Defined in this Act: to omit “debenture holder,” “issue,” (line 9 on page 1148), and “money,” (line 10 on page 1148); and to replace “debentures,” by “debenture,” (line 9 on page 1148).

Clause FA 3

Defined in this Act: to omit “consideration,” (line 33 on page 1148).

Clause FA 4

Defined in this Act: to omit “cancellation,” and “consideration,” (line 24 on page 1150).

Clause FA 5

Defined in this Act: to omit “consideration,” (line 3 on page 1152) and “motor vehicle,” and “tax year,” (line 4 on page 1152); and to insert “lease, lessee,” after “income,” (line 3 on page 1152).

Compare: to omit the compare note, (line 6 on page 1152) and substitute “2004 No 35 s FC 5”.

Clause FA 6

Defined in this Act: to omit “amount,” (line 21 on page 1152); and to insert “loan,” after “lessor,” and add “, term of the lease” after “personal property lease asset” (line 22 on page 1152).

Clause FA 7

Defined in this Act: to omit “consideration,” and “financial arrangements rules, lease,” (lines 35 and 36 on page 1152).

Clause FA 9

Defined in this Act: to omit “consideration,” (line 5 on page 1154) and “lease,” (line 6 on page 1154).

Clause FA 10

Defined in this Act: to omit “consideration,” (line 21 on page 1155) and “income year,” (line 22 on page 1155); and to insert “loan,” after “lessor,” (line 22 on page 1155).

Clause FA 11

Subclause (2): to omit “income year” (line 4 on page 1156) and substitute “tax year corresponding to the income year”.

Defined in this Act: to omit “associated person,” (line 5 on page 1157); and to insert “tax year,” after “return of income,” (line 7 on page 1157).

Clause FA 12

Subparagraph (c): to omit “arrangement” (line 23 on page 1157) and substitute “agreement”.

Defined in this Act: to omit “livestock, personal property” (line 25 on page 1157); and to insert “loan” after “hire purchase agreement,” (line 25 on page 1157).

Clause FA 13

Defined in this Act: to omit “consideration, financial arrangements rules,” (line 3 on page 1158); and to insert “, loan” after “hire purchase agreement” (line 4 on page 1158).

Clause FA 14

Defined in this Act: to omit “, property” (line 24 on page 1158).

Clause FA 15

Defined in this Act: to omit “consideration,” (line 9 on page 1160) and “, property” (line 10 on page 1160).

Clause FA 18

Defined in this Act: to omit “, property” (line 17 on page 1162).

Clause FB 2

Defined in this Act: to omit “personal property,” (line 16 on page 1164).

Clause FB 3

Subclause (1): to omit “**Part D** (Deductions), and” (lines 22 and 23 on page 1164); and to insert “and **Part D** (Deductions)” after “land)” (line 24 on page 1164).

Clause FB 4

Subclause (1): to omit “**Part D** (Deductions) and” (lines 9 and 10 on page 1165); and to insert, “and **Part D** (Deductions)” after “income)” (line 11 on page 1165).

Clause FB 6

Defined in this Act: to insert “cost of timber,” after “amount,” (line 6 on page 1167).

Clause FB 7

Defined in this Act: to insert “cost of timber,” after “amount,” (line 26 on page 1167).

Clause FB 13

Defined in this Act: to omit “acquire,” (line 8 on page 1171).

Clause FB 14

Defined in this Act: to omit “livestock,” (line 34 on page 1171).

Clause FB 19

Defined in this Act: to omit “consideration,” (line 33 on page 1175) and “motor vehicle,” (line 34 on page 1175).

Clause FB 20

Defined in this Act: to omit “consideration,” (line 16 on page 1177).

Clause FB 21

Subclause (4)(a): to omit “date of the transfer” (line 5 on page 1178) and substitute “date of transfer”.

Defined in this Act: to omit “property,” (line 36 on page 1178); and to insert “deduction,” after “date of transfer,” (line 35 on page 1178).

Clause FC 1

Defined in this Act: to omit “distribution,” and “money, pay,” (line 30 on page 1180) and “property,” (line 31 on page 1180); and to insert “de facto partner,” after “deduction,” (line 30 on page 1180).

Clause FC 2

Defined in this Act: to omit “, property” (line 13 on page 1181); and to insert “dispose,” before “market value,” (line 13 on page 1181).

Clause FC 3

Defined in this Act: to omit “property,” (line 4 on page 1182).

Clause FC 4

Defined in this Act: to omit “property,” (line 34 on page 1182).

Clause FC 5

Defined in this Act: to omit “settlement of relationship property” (lines 22 and 23 on page 1183) and to insert, “year” after “land,” (line 22 on page 1183).

Clause FC 6

Defined in this Act: to omit “property,” (line 4 on page 1184) and to insert, “forestry assets,” after “close relative,” (line 4 on page 1184) and “standing timber,” after “settlement of relationship property,” (line 5 on page 1184).

Clause FC 7

Defined in this Act: to omit “date of transfer, financial arrangement, forestry assets,” (line 18 on page 1184) and “pay, property, year of transfer” (line 19 on page 1184); and to insert, “year” after “income year,” (line 19 on page 1184).

Clause FC 8

Defined in this Act: to omit “date of transfer,” (line 31 on page 1184) and “income year, pay, property,” and “, year of transfer” (line 32 on page 1184).

Clause FE 1

Defined in this Act: to insert “control,” before “income,” (line 10 on page 1187).

Clause FE 6

Subclause (2): to omit “**CH 8A**” (line 5 on page 1191) and substitute “**CH 8B**”.
Defined in this Act: to omit “income derived from New Zealand,” (line 13 on page 1192).

Compare: to omit the compare note (line 15 on page 1192) and substitute “2004 No 35 s FG 8”.

Clause FE 9

Defined in this Act: to insert “company,” after “Commissioner,” (line 3 on page 1195).

Clause FE 12

Defined in this Act: to add “, ultimate parent” after “trustee” (line 17 on page 1197).

Clause FE 13

Defined in this Act: to omit “consideration,” (line 15 on page 1198); and to insert “associated person,” after “amount” (line 15 on page 1198).

Clause FE 14

Defined in this Act: to omit “lease,” (line 29 on page 1199); and to insert “amount,” before “associated person” and “company, deduction,” after “business,” (line 27 on page 1199).

Clause FE 15

Defined in this Act: to omit “business,” (line 13 on page 1200).

Clause FE 17

Defined in this Act: to add “, ultimate parent” after “non-resident company” (line 23 on page 1201).

Clause FE 18

Defined in this Act: to omit “accounting year,” (line 30 on page 1202) and “New Zealand,” (line 32 on page 1202).

Clause FE 19

Defined in this Act: to omit “deduction,” (line 29 on page 1203).

Clause FE 21

Subclause (5)(b): to insert “corresponding” before “tax year” (line 34 on page 1205).

Defined in this Act: to omit the list of defined terms (lines 20 to 30 on page 1208) and substitute—

“Defined in this Act: 1973 version provisions, 1988 version provisions, 1990 version provisions, amount, associated person, business, company, comparative value method, cost method, CTR credit, deduction, deemed rate of return method, depreciable property, direct voting interest, dividend, fair dividend rate method, FIF, FIF income, FIF loss, film, film right, financial arrangement, financial value, fixed establishment, fixed-rate share, grey list company, group funding debt, income year, interest, loan, loss balance, measurement period, New Zealand, New Zealand banking group, New Zealand net equity, non-resident, non-resident company, notional offshore investment amount, pay, recognised exchange, reporting bank, resident in New Zealand, revenue account property, share, shareholder, tax, tax loss” .

Clause FE 22

Clause (3)(b)(ii): to omit “corresponding” (lines 18 and 19 on page 1209).

Defined in this Act: to omit “account” and substitute “amount” (line 38 on page 1209); and to insert “income year,” after “income tax liability,” (line 37 on page 1209).

Clause FE 25

Defined in this Act: to insert “New Zealand,” after “excess debt entity,” (line 4 on page 1212).

Clause FE 26

Defined in this Act: to omit “New Zealand resident,” (line 4 on page 1214).

Clause FE 30

Defined in this Act: to omit “New Zealand banking group,” (line 4 on page 1218).

Clause FE 31

Defined in this Act: to omit “consolidated group” (line 26 on page 1219); and to insert “associated person,” before “company,” (line 26 on page 1219) and “to add “, ultimate parent” after “non-resident” (line 27 on page 1219).”

Clause FE 35

Defined in this Act: to omit “consolidated group,” (line 13 on page 1222) and “New Zealand,” (line 14 on page 1222); and to insert “life insurance,” after “generally accepted accounting practice,” (line 14 on page 1222).

Clause FE 36

Defined in this Act: to omit “consolidated group,” (line 3 on page 1224).

Clause FE 37

Defined in this Act: to omit “New Zealand,” (lines 30 and 31 on page 1224).

Clause FE 39

Defined in this Act: to omit “right,” (line 21 on page 1225).

Clause FE 41

Defined in this Act: to omit “right,” (line 23 on page 1226).

Clause FF 1

Defined in this Act: to omit “, share” (line 4 on page 1228).

Clause FF 2

Defined in this Act: to omit “FDP account,” (line 20 on page 1228).

Clause FF 3

Defined in this Act: to insert “, tax credit” after “New Zealand” (line 9 on page 1229).

Clause FF 4

Subclause (1): to omit “tax year” (line 14 on page 1229) and substitute “income year”.

Subclause (1)(a): to insert “corresponding” before “tax year” (line 16 on page 1229).

Subclause (1)(b): to omit “tax year” (line 20 on page 1229) and substitute “income year”.

Subclause (2): to omit in *paragraphs (a) and (b)* “tax year” (lines 27 and 30 on page 1229) and to substitute “income year, for reductions in FDP, or the corresponding tax year, for tax credits under **sections LQ 1 to LQ 4**” in all places where it appears.

Defined in this Act: to omit “pay,” (line 6 on page 1230); and to insert “associated person,” after “amount,” (line 5 on page 1230) and “tax credit,” after “New Zealand,” (line 6 on page 1230).

Clause FF 5

Defined in this Act: to insert “group of companies,” after “foreign group,” (line 14 on page 1231).

Clause FF 6

Subclause (2): to omit “a tax year” (line 26 on page 1231) and substitute “an income year”.

Subclause (3): to omit in *paragraphs (a) and (b)* “tax year” (line 33 on page 1231 and lines 1 and 6 on page 1232) and substitute “corresponding tax year”, and in paragraph (d) to omit “income year” (line 15 on page 1232) and substitute “corresponding tax year”.

Subclause (5)(a): to omit “tax year” (line 25 on page 1232) and substitute “income year”.

Subclause (5)(b): to omit “tax year” (line 27 on page 1232) and substitute “corresponding tax year”.

Subclause (5)(c): to omit “tax year” (line 29 on page 1232) and substitute “income year”.

Subclause (5)(d): to omit “tax year” (line 35 on page 1232) and substitute “corresponding tax year”.

Defined in this Act: to insert “tax credit,” after “interest,” (line 5 on page 1233).

Clause FF 7

Subclause (3): to omit “tax year” (line 28 on page 1233) and substitute “income year”.

Defined in this Act: to omit “basic rate, company,” (line 22 on page 1235) and “tax loss,” (line 24 on page 1235); and to insert “loss balance,” after “interest,” and “tax,” after “pay,” (line 24 on page 1235).

Clause FF 9

Defined in this Act: to insert “tax credit,” after “shareholder,” (line 7 on page 1238).

Clause FF 10

Defined in this Act: to insert “accounting profits method,” after “accounting period,” (line 24 on page 1239) and “interest,” after “income year,” (line 26 on page 1239).

Clause FL 1

Subclause (2)(b)(i): to omit “just” (line 25 on page 1240) and substitute “immediately”.

Subclause (2)(b)(ii): to omit “just” (line 27 on page 1240) and substitute “immediately”.

Defined in this Act: to omit the list of defined terms (lines 30 to 32 on page 1240) and substitute—

“Defined in this Act: amount, available subscribed capital, business, company, dividend, emigrating company, foreign company, liquidation, market value, New Zealand resident, non-resident, shareholder, tax, time of emigration” .

Clause FL 2

Subclause (1): to omit “just” (line 37 on page 1240) and substitute “immediately”.

Defined in this Act: to omit the list of defined terms (lines 15 and 16 on page 1241) and substitute—

“Defined in this Act: amount, dividend, emigrating company, liquidation, market value, pay, shareholder, time of emigration” .

Clause FM 1

Defined in this Act: to omit “group of companies” (line 6 on page 1243); and to insert “wholly-owned group” after “consolidated group,” (line 6 on page 1243).

Clause FM 2

Defined in this Act: to omit “pay,” and “, wholly-owned group” (lines 35 and 36 on page 1243); and to insert “tax credit,” after “income tax liability,” (line 35 on page 1243).

Clause FM 3

Defined in this Act: to insert “assessment,” after “amount,” and “corresponding income year,” after “consolidated group,” (line 9 on page 1245) and “pay,” after “NRWT rules,” (line 10 on page 1245).

Clause FM 4

Defined in this Act: to omit “amount,” (line 13 on page 1246).

Clause FM 6

Subclause (3)(d): to insert “(BETA)” after “accounts” (line 28 on page 1247).

Defined in this Act: to omit the list of defined terms (lines 7 to 11 on page 1248) and substitute—

“Defined in this Act: amount, assessable income, assessment, attributed CFC net loss, company, consolidated group, consolidation rules, dividend, FDP account, FDP rules, FIF net loss, imputation credit account, imputation rules, income, income tax, international tax rules, loss balance, net income, pay, share, tax, tax credit, tax loss, tax loss component, taxable income” .

Clause FM 7

Defined in this Act: to insert “amount,” before “company,” (line 21 on page 1248).

Clause FM 8

Defined in this Act: to omit “income year,” (line 15 on page 1249); and to insert “dividend,” after “consolidated group,” (line 14 on page 1249).

Clause FM 10

Defined in this Act: to omit the list of defined terms (lines 13 to 15 on page 1250) and substitute—

“Defined in this Act: amount, arrangement, company, consolidated group, deduction, depreciation loss, loss, tax year” .

Clause FM 11

Defined in this Act: to omit the list of defined terms (lines 4 to 6 on page 1251) and substitute—

“Defined in this Act: amount, assessable income, business, company, consolidated group, deduction, depreciation loss, excluded income loss, tax year” .

Clause FM 12

Defined in this Act: to omit “arrangement, business,” (line 38 on page 1251) and “pay,” and “, trading stock” (line 39 on page 1251); and to insert “loss,” after “interest,” (line 39 on page 1251).

Clause FM 14

Defined in this Act: to omit “deduction, gross, income,” (line 4 on page 1253); and to insert “annual gross income, annual total deduction,” before “company,” (line 4 on page 1253).

Clause FM 17

Defined in this Act: to omit “consideration,” (line 11 on page 1256) and “cost,” (line 12 on page 1256); and to insert “notify,” after “nominated company,” (line 12 on page 1256).

Clause FM 18

Defined in this Act: to omit “, tax loss, year of transfer” (lines 11 and 12 on page 1257).

Clause FM 19

Defined in this Act: to omit “consideration,” (line 5 on page 1258) and “, year of transfer” (line 6 on page 1258).

Clause FM 20

Defined in this Act: to omit “consideration,” (line 23 on page 1258) and “, market value” (line 24 on page 1258); and to insert “consolidated group,” after “company,” (line 23 on page 1258).

Clause FM 21

Defined in this Act: to omit “consolidation rules,” (line 20 on page 1259); and to insert “associated person,” before “company,” (line 20 on page 1259).

Clause FM 22

Defined in this Act: to omit “property” (line 4 on page 1260); and to insert “liquidation” after “consolidation rules,” (line 4 on page 1260).

Clause FM 23

Defined in this Act: to omit “consideration,” (line 4 on page 1261) and “dispose, distribution,” (line 5 on page 1261).

Clause FM 26

Defined in this Act: to omit the list of defined terms (lines 21 to 23 on page 1263) and substitute—

“Defined in this Act: amount, Commissioner, company, consolidated group, FDP, foreign dividend, income tax, income year, loss balance, nominated company, notify, pay, tax loss component, tax year” .

Clause FM 27

Defined in this Act: to omit “income year,” (line 29 on page 1264); and to insert “FDP,” after “consolidated group,” (line 28 on page 1264).

Clause FM 28

Defined in this Act: to omit “basic rate,” (line 4 on page 1266) and “income tax liability,” (line 5 on page 1266); and to insert “FDP,” after “consolidated group,” (line 5 on page 1266) and “nominated company,” after “income year,” (line 6 on page 1266).

Clause FM 29

Defined in this Act: to insert “imputation group,” after “imputation credit account,” (line 23 on page 1266).

Clause FM 30

Subclause (4): to omit “FDP account company” (lines 15 and 16 on page 1267) and substitute “FDPA company”.

Subclause (7): to omit “FDP account company” (line 10 on page 1268) and substitute “FDPA company”.

Defined in this Act: to omit the list of defined terms (lines 13 to 15 on page 1268) and substitute—

“Defined in this Act: amalgamated company, amalgamation, company, consolidated group, FDP account, FDPA company, FDP penalty tax, foreign dividend, further FDP, nominated company, pay, policyholder credit account, resident’s restricted amalgamation, tax” .

Clause FM 31

Defined in this Act: to omit “right,” (line 31 on page 1269); and to insert “business,” after “arrangement,” (line 28 on page 1269) and “fixed establishment, foreign company,” after “exempt income,” (line 29 on page 1269).

Clause FM 35

Defined in this Act: to omit “group of companies,” (lines 5 and 6 on page 1272); and to insert “amount, assessment,” after “agent,” (line 5 on page 1272).

Clause FM 37

Defined in this Act: to insert “, notify” after “nominated company” (line 4 on page 1273).

Clause FM 39

Defined in this Act: to insert “, notify” after “notice” (line 17 on page 1275).

Clause FN 2

Paragraph (e): to insert “(ICA)” after “accounts” (line 4 on page 1278).

Clause FN 3

Defined in this Act: to omit “, income tax” (line 23 on page 1278).

Clause FN 4

Defined in this Act: to omit “dividend,” (line 10 on page 1280) and “group of companies,” (line 11 on page 1280) and “right, share,” (lines 13 and 14 on page 1280).

Clause FN 7

Defined in this Act: to omit “group of companies,” (lines 16 and 17 on page 1282); and to insert “imputation rules,” after “imputation group,” (line 17 on page 1282).

Clause FN 9

Defined in this Act: to omit “resident” (line 29 on page 1283); and to insert “tax year” after “notify,” (line 29 on page 1283).

Clause FN 10

Defined in this Act: to insert “, notify” after “nominated company” (line 13 on page 1284).

Clause FN 11

Defined in this Act: to insert “notify,” after “notice,” (line 34 on page 1284).

Clause FO 1

Defined in this Act: to insert “company,” after “amalgamation,” and “, tax” after “resident’s restricted amalgamation” (line 31 on page 1287).

Clause FO 3

Defined in this Act: to omit “income,” (line 18 on page 1289); and to insert “amalgamation rules,” after “amalgamation,” (line 17 on page 1289) and “resident in New Zealand,” after “qualifying company,” (line 19 on page 1289).

Clause FO 4

Subclause (2): to omit “income year of amalgamation and for earlier income years” (lines 28 and 29 on page 1289) and substitute “tax year corresponding to the income year of amalgamation and all earlier tax years”.

Defined in this Act: to omit “amount,” and “pay, right” (line 10 on page 1290); and to insert “amalgamation rules,” after “amalgamation,” and “tax year” after Inland Revenue Acts (line 10 on page 1290).

Clause FO 10

Defined in this Act: to omit “consideration,” and “depreciable property,” (line 26 on page 1293).

Clause FO 11

Defined in this Act: to omit “acquire,” (line 14 on page 1294) and “depreciable property, dispose,” and “property,” (line 15 on page 1294); and to insert “amount,” after “amalgamation,” (line 15 on page 1294).

Clause FO 12

Subclause (1)(c): to omit “return” and substitute “return of income for the corresponding tax year” (line 5 on page 1295).

Subclause (2): to omit “by providing a return of income for the corresponding income year” (lines 17 and 18 on page 1295) and substitute “in their return of income for the corresponding tax year”.

Defined in this Act: to insert “corresponding income year,” after “consolidated group,” (line 34 on page 1295).

Clause FO 14

Defined in this Act: to omit “amount,” (line 3 on page 1297) and “dispose,” (line 4 on page 1297).

Clause FO 15

Defined in this Act: to omit “depreciable property,” (line 31 on page 1297).

Clause FO 16

Defined in this Act: to omit “consideration,” (line 32 on page 1298) and “pool method, property,” (lines 33 and 34 on page 1298); and to insert “dispose,” after “depreciation loss,” (line 33 on page 1298).

Clause FO 17

Defined in this Act: to omit “dispose,” and “market value,” (line 23 on page 1299).

Clause FO 20

Defined in this Act: to omit “amount,” (line 4 on page 1303).

Clause FZ 1

Defined in this Act: to omit “amount,” (line 5 on page 1304).

Clause FZ 2

Defined in this Act: to omit “cancellation,” (line 37 on page 1306) and “dispose,” and “instalment period, lease,” (line 38 on page 1306); and to insert “associated person,” after “amount,” (line 37 on page 1306) and “income year,” after “income,” (line 38 on page 1306) and “loan,” after “lessor,” (line 1 on page 1307).

Clause FZ 3

Defined in this Act: to insert “outstanding balance, pay,” after “lessor,” (line 13 on page 1308).

Clause FZ 4

Defined in this Act: to omit “instalment,” (line 21 on page 1308).

Clause FZ 6

Defined in this Act: to omit “conduct,” (line 28 on page 1309).

Clause FZ 7

Defined in this Act: to omit “distribution,” (line 34 on page 1310) and “settlement of relationship property,” (line 36 on page 1310).

Clause GB 6

Subclause (1)(c): to omit “(Qualifying companies and loss-attributing qualifying companies)” (lines 18 and 19 on page 1319) and substitute “(Qualifying companies (QC) and loss-attributing qualifying companies (LAQC))”.

Clause GB 9

Compare: to omit the compare note (line 35 on page 1321) and substitute “2004 No 35 s GC 9(1), (4), (7)”.

Clause GB 10

Compare: to omit the compare note (line 30 on page 1322) and substitute “2004 No 35 s GC 9(1), (4), (7)”.

Clause GB 11

Compare: to omit the compare note (line 25 on page 1323) and substitute “2004 No 35 s GC 9(2), (7)”.

Clause GB 12

Compare: to omit the compare note (line 19 on page 1324) and substitute “2004 No 35 s GC 9(2), (7)”.

Clause GB 13

Compare: to omit the compare note (line 25 on page 1325) and substitute “2004 No 35 s GC 9(3), (4), (7)”.

Clause GB 14

Compare: to omit the compare note (line 30 on page 1326) and substitute “2004 No 35 s GC 9(3), (4), (7)”.

Clause GB 29

Clause (1): to omit “income year” (lines 33 and 36 on page 1341, and lines 3 and 4 on page 1342) and substitute “corresponding tax year”.

Clause (2): to omit “income year” (line 8 on page 1342) and substitute “corresponding tax year”.

Clause (3): to omit “income year” (line 18 on page 1342) and substitute “corresponding tax year”.

Clause (4): to omit “income year” (lines 30 and 32 on page 1342) and substitute “corresponding tax year”.

Clause (6): to omit “income year” (line 17 and 20 on page 1343) and substitute “corresponding tax year”.

Defined in this Act: to insert “tax year,” after “tax loss,” (line 37 on page 1343).

Clause GB 44

Subclause (1)(b): to omit “**Part M** (Tax credits for families)” (lines 31 and 32 on page 1355) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

Subclause (2): to omit “**Part M**” (line 2 on page 1356) and substitute “**subparts MA to MF and MZ**”.

Clause GC 8

Subclause (1)(b): to insert “(FDP)” after “dividends” (line 17 on page 1369).

Clause GC 10

Subclause (2)(b): to insert “(FDP)” after “dividends” (line 6 on page 1372).

Clause GC 12

Paragraph (a): to insert “(FDP)” after “dividends” (line 13 on page 1373).

Subpart HA title

To omit the title (lines 3 and 4 on page 1376) and substitute “Subpart HA—Qualifying companies (QC) and loss-attributing qualifying companies (LAQC)”.

Cross heading before clause HA 1

To omit the cross heading “*Introductory provisions*” (line 22 on page 1377) and substitute “***Introductory provisions***”.

Clause HA 1

Defined in this Act: to insert “pay,” after “loss-attributing qualifying company,” and “tax,” after “shareholder,” (line 20 on page 1378).

Clause HA 3

Defined in this Act: to insert “loss-attributing qualifying company,” after “LAQC,” (line 4 on page 1379).

Clause HA 7

Defined in this Act: to omit “bonus issue,” (line 5 on page 1382).

Clause HA 9

Defined in this Act: to omit “financial arrangement,” (line 28 on page 1383).

Clause HA 11

Defined in this Act: to insert “amount,” before “beneficiary income,” (line 3 on page 1386).

Clause HA 13

Defined in this Act: to insert “qualifying company,” before “shareholder,” (line 31 on page 1386).

Clause HA 15

Defined in this Act: to omit “basic rate, bonus issue,” (line 22 on page 1389); and to insert “FDP credit,” after “FDP, FDP account,” (line 23 on page 1389) and “income tax, income year,” after “imputation rules,” (line 24 on page 1389).

Clause HA 16

Defined in this Act: to omit “income year,” (line 5 on page 1390).

Clause HA 19

Defined in this Act: to insert “amount,” before “assessable income,” (line 15 on page 1392).

Clause HA 22

Defined in this Act: to omit “, tax year” (line 15 on page 1393).

Clause HA 23

Defined in this Act: to insert “amalgamating company,” before “amalgamation” (line 25 on page 1393).

Clause HA 27

Defined in this Act: to insert “, tax loss component” after “tax loss” (line 26 on page 1397).

Clause HA 40

Defined in this Act: to insert “amalgamated company,” before “amalgamation” (line 16 on page 1405).

Clause HA 41

Subclause (8)(b): to omit “a refund paid, credited, or available to be credited,” (lines 5 and 6 on page 1407) and substitute “the amount” and omit “or credited” (lines 6 and 7 on page 1407) and omit “credits” (line 9 on page 1407) and substitute “debits”.

Defined in this Act: to omit “basic rate,” (line 17 on page 1407); and to insert “FDP account,” after “FDP,” (line 17 on page 1407) and “liquidation,” after “income year,” (line 18 on page 1407).

Clause HA 42

To insert “tax year corresponding to the” before “income year” (line 24 on page 1407).

Defined in this Act: to insert “pay,” after “income year,” (line 28 on page 1407).

Clause HC 1

Defined in this Act: to omit “amount,” (line 9 on page 1412); and to insert “arrangement,” before “beneficiary income” (line 9 on page 1412).

Clause HC 2

Defined in this Act: to insert “income tax liability,” after “income,” (line 31 on page 1412).

Clause HC 5

To insert a subclause heading before the provision (after line 2 on page 1414) “*Either beneficiary or trustee income*”.

New subclause (2): to add the following subclause and heading (after line 6 on page 1414):

“*Statutory amounts treated as derived*”

- “(2) For the purposes of **subsection (1) and sections HC 6 and HC 7**, if the trustee is treated as having an amount of income in the income year under a provision in this Act and the amount is not derived under ordinary concepts, then the amount is treated as derived in the income year.”

Clause HC 6

Subclause (3): to omit the subclause and its heading (lines 26 to 28 on page 1414).

Defined in this Act: to omit “financial arrangement,” (line 5 on page 1415); and to insert “non-standard income year,” after “income year” (line 6 on page 1415).

Clause HC 10

Defined in this Act: to insert “income year,” after “income tax liability,” (line 15 on page 1417).

Clause HC 13

Defined in this Act: to omit “business,” (line 8 on page 1418).

Clause HC 14

Subclause (3)(c) and (d): to omit the paragraphs (lines 34 and 35 on page 1418).

Defined in this Act: to insert “amount,” before “beneficiary income,” (line 8 on page 1419).

Clause HC 15

Defined in this Act: to omit “, trustee income” (line 32 on page 1420); and to insert “complying trust,” after “beneficiary income,” (line 30 on page 1420).

Clause HC 16

Defined in this Act: to omit “pay,” (line 9 on page 1423); and to insert “exempt income,” after “distribution,” and “income, income tax,” after “foreign trust,” and “non-complying trust,” after “New Zealand resident,” (line 8 on page 1423).

Clause HC 17

Defined in this Act: to insert “excluded income,” after “beneficiary income,” and “, trustee income” after “minor” (line 25 on page 1423).

Clause HC 19

Defined in this Act: to omit “exempt” (line 13 on page 1424) and substitute “excluded”.

Clause HC 22

Defined in this Act: to omit “basic rate,” (line 13 on page 1426) and “taxable income, trustee” (line 14 on page 1426); and to insert “net income,” after “loss balance,” (line 13 on page 1426) and “tax loss component,” after “tax loss,” (line 14 on page 1426).

Clause HC 24

Defined in this Act: to omit “income year, superannuation fund,” (line 24 on page 1427); and to insert “minor, tax credit,” after “income tax liability,” (line 24 on page 1427).

Clause HC 25

Defined in this Act: to omit the list of defined terms (lines 12 to 17 on page 1429) and substitute—

“Defined in this Act: amount, assessable income, complying trust, foreign-sourced amount, income, income tax liability, income year, international tax rules, New Zealand, New Zealand resident, non-resident, resident in New Zealand, settlement, settlor, superannuation fund, taxable income, transitional resident, trust rules, trustee” .

Clause HC 26

Defined in this Act: to insert “Commissioner,” before “exempt income,” and “foreign trust,” after “foreign-sourced amount,” (line 9 on page 1430) and “resident foreign trustee,” after “qualifying resident foreign trustee,” (line 10 on page 1430).

Clause HC 27

Defined in this Act: to omit “associated person,” (line 14 on page 1431) and “settlement,” (line 15 on page 1431) and “superannuation scheme,” (line 16 on page 1431).

Clause HC 28

Defined in this Act: to insert “shareholder,” after “settlor,” (line 21 on page 1432).

Clause HC 29

Defined in this Act: to insert “complying trust,” after “Commissioner,” (line 32 on page 1433).

Clause HC 30

Defined in this Act: to omit “income,” (line 24 on page 1435).

Clause HC 31

Defined in this Act: to insert “income tax,” after “income,” (line 7 on page 1437) and “settlor,” after “resident in New Zealand,” (line 8 on page 1437).

Clause HC 32

Defined in this Act: to insert “income year,” after “income tax liability,” (line 26 on page 1437).

Clause HC 33

Defined in this Act: to insert “election expiry date,” after “Commissioner,” (line 14 on page 1438) and “notify,” after “income year,” (line 15 on page 1438).

Clause HC 34

Defined in this Act: to omit “basic rate,” (line 28 on page 1438); and to insert “income year,” after “income tax,” and “pay,” after “non-complying trust,” and “, terminal tax” after “taxable distribution” (line 28 on page 1438).

Clause HC 35

Defined in this Act: to omit “distribution,” (line 31 on page 1439) and “imputation credit,” (line 32 on page 1439); and to insert “settlement,” after “return of income,” (line 33 on page 1439).

Clause HC 36

Defined in this Act: to omit “, trustee” (line 37 on page 1441); and to insert “loan,” after “guardian,” (line 37 on page 1441).

Compare: to omit the compare note (line 38 on page 1441) and substitute “2004 No 35 ss HC 3C(1)(a)–(d), (2), (3), HH 3D, HH 3F(1), (2A)–(4)”.

Clause HC 37

Defined in this Act: to insert “amount,” before “beneficiary income,” (line 15 on page 1442).

Clause HD 1

Defined in this Act: to insert “income tax,” after “agent,” and “, tax” after “offered or entered into in New Zealand” (line 9 on page 1444).

Clause HD 2

Defined in this Act: to insert “, tax” after “Commissioner” (line 17 on page 1444).

Clause HD 3

Defined in this Act: to omit the list of defined terms (lines 5 and 6 on page 1445) and substitute—

“Defined in this Act: agent, assessment, business, income, income tax liability, New Zealand, return of income, tax, tax credit” .

Clause HD 4

Defined in this Act: to insert “, tax” after “Commissioner” (line 16 on page 1445).

Clause HD 5

Defined in this Act: to insert “, tax” after “pay” (line 11 on page 1446).

Clause HD 6

Defined in this Act: to insert “control,” after “Commissioner,” (line 22 on page 1446).

Clause HD 7

Defined in this Act: to omit the list of defined terms (line 12 on page 1447) and substitute—

“Defined in this Act: agent, amount, income tax, income tax liability, pay, taxable income” .

Clause HD 10

Defined in this Act: to insert “, land” after “income” (line 3 on page 1448).

Clause HD 12

Defined in this Act: to omit “income tax liability,” (line 32 on page 1448); and to insert “amount,” after “agent,” (line 31 on page 1448).

Clause HD 14

Defined in this Act: to insert “tax,” after “profit-related debenture,” (line 11 on page 1450).

Clause HD 15

Subclause (4): to omit “penalties or interest” (line 29 on page 1451) and substitute “penalties and interest”.

Defined in this Act: to omit “civil penalty,” (line 4 on page 1454) and “interest,” (line 5 on page 1454); and to insert “liquidation, market value,” after “interested shareholder,” (line 5 on page 1454) and “tax,” after “return of income,” (line 6 on page 1454).

Clause HD 16

Defined in this Act: to omit “non-resident,” (line 16 on page 1455).

Clause HD 17

Defined in this Act: to omit “non-resident,” (line 37 on page 1455).

Clause HD 18

Defined in this Act: to omit “gross,” (line 22 on page 1456); and to insert “, tax” after “notice” (line 22 on page 1456).

Clause HD 19

Defined in this Act: to insert “control,” after “agent,” (line 27 on page 1456).

Clause HD 21

Defined in this Act: to insert “debenture holder,” after “debenture,” (line 16 on page 1457).

Clause HD 22

Defined in this Act: to insert “NRWT rules,” after “local authority,” (line 33 on page 1457).

Clause HD 23

To omit “or credited” (line 4 on page 1458).

Clause HD 25

Defined in this Act: to insert “pay,” after “notify,” (line 27 on page 1458).

Clause HD 26

Defined in this Act: to insert “, tax” after “non-resident taxpayer” (line 11 on page 1459).

Clause HD 27

Defined in this Act: to insert “amount,” after “agent,” (line 27 on page 1459).

Clause HD 28

Defined in this Act: to insert “income tax liability,” after “income tax,” (line 3 on page 1460).

Clause HE 1

Defined in this Act: to omit “deduction, income,” (line 17 on page 1461).

Clause HE 2

Subclause (2): to omit “, and” (line 32 on page 1461).

Defined in this Act: to insert “exempt income,” after “association,” and “loan,” after “levy,” (line 7 on page 1462) and “pay,” after “net loss,” (line 8 on page 1462).

Clause HE 3

Defined in this Act: to insert “, pay” after “member” (line 30 on page 1462).

Clause HE 4

Defined in this Act: to insert “loss,” after “income year,” (line 7 on page 1463).

Clause HE 5

Defined in this Act: to omit the list of defined terms (line 21 on page 1463) and substitute—

“Defined in this Act: amount, association, association rebate, bonus issue, member, mutual transaction, pay, share” .

Clause HF 1

Subclause (2)(d): to insert “(MACA)” after “accounts” (line 18 on page 1464).

Defined in this Act: to omit the list of defined terms (lines 25 and 26 on page 1464) and substitute—

“Defined in this Act: Maori authority, Maori authority rules” .

Clause HF 2

Defined in this Act: to omit “Commissioner,” (line 23 on page 1466).

Clause HF 4

Defined in this Act: to omit the list of defined terms (lines 24 and 25 on page 1468) and substitute—

“Defined in this Act: amount, dividend, Maori authority, Maori authority credit, member, taxable bonus issue, taxable Maori authority distribution, transfer of value” .

Clause HL 5

Subclause (1)(b): to omit the paragraph (line 10 on page 1482) and substitute—

“(b) is a company, a superannuation scheme, or the trustee of a trust that would be a unit trust if there were more than 1 subscriber, purchaser, or contributor participating as beneficiaries under the trust; and” .

Subclause (1)(c): to omit “**section HL 6(1)(a), (b), (d), (e), (f), (g), (h), or (i)**” (lines 13 and 14 on page 1482) and substitute “**section HL 6(1)(a) to (i)**” .

Subclause (1)(d) and (e): to omit the paragraphs (lines 15 to 21 on page 1482) and substitute—

“(d) has investors who, if they are resident in New Zealand, would meet the investor interest size requirements under **section HL 9** if the entity were a portfolio investment entity; and

“(e) meets the further eligibility requirements relating to investments under **section HL 10**.” .

Defined in this Act: to add “, trustee, unit trust” after “superannuation scheme” (line 34 on page 1482).

Clause HL 6

Subclause (1)(a): to omit the paragraph (lines 9 to 14 on page 1483) and substitute—

“(a) 20 persons, treating all interests held by persons associated under the 1988 version provisions and included by **subsection (4)** as being held by 1 person:” .

Defined in this Act: to insert “1988 version provisions” before “associated person” (line 36 on page 1484).

Clause HL 7

Subclause (2): to omit “the investor’s portfolio investor rate” (line 12 on page 1485) and substitute “the portfolio investor rate of an investor, as a member of a portfolio investor class”.

Subclause (2)(a): to insert “for the portfolio investor class” after “liability” (line 13 on page 1485).

Subclause (2)(b): to insert “allocated to the investor as a member of the portfolio investor class” after “**HL 27**” (line 15 on page 1485).

Subclause (3)(a) and (b): to omit the paragraphs (lines 19 to 25 on page 1485) and substitute—

- “(a) the investor’s portfolio investor interest in the portfolio investor class or another portfolio investor class—
 - “(i) before the end of the 2nd month after the portfolio calculation period, if the entity has made an election under **section HL 21**; or
 - “(ii) within 3 months of the end of the tax year, if the entity has made an election under **section HL 22**; or
 - “(iii) within 2 months of the end of the tax year, if the entity has made an election under **section HL 23**;
- “(b) the amount of each distribution to the investor as a member of the portfolio investor class or another portfolio investor class.”

Defined in this Act: to insert “portfolio investor class,” after “portfolio entity tax liability” (line 30 on page 1485).

Clause HL 8

To omit in the clause heading, “**ICA company**” (lines 1 and 2 on page 1486) and substitute “**portfolio listed company**”.

Subclause (1): to omit “an imputation credit account (ICA)” (lines 4 and 5 on page 1486) and substitute “a portfolio listed”.

Subclause (2): to omit “**CD 32**” (line 10 on page 1486) and substitute “**CD 43**”.

Defined in this Act: to omit the list of defined terms (lines 13 and 14 on page 1486) and substitute “director, imputation credit, portfolio investment entity, portfolio investor class, portfolio listed company”.

Clause HL 9

Subclause (4)(c): to omit the paragraph (lines 16 to 18 on page 1487).

Clause HL 10

Subclause (2): to omit “allocated by an entity to a portfolio investor class” (lines 32 and 33 on page 1488) and substitute “derived by the entity”.

Subclause (2)(b)(v): to omit “income.” (line 7 on page 1489) and substitute “income:”.

New subclause (2)(b)(vi) and (vii): to add the following (after line 7 on page 1489):

- “(vi) portfolio investor allocated income:
- “(vii) distributions from superannuation funds.”

Subclause (3)(a) and (b): to omit the paragraphs (lines 12 to 18 on page 1489) and substitute—

- “(a) the investment must—
 - “(i) carry voting interests in the company equal to or less than 20%, if the company is not a unit trust; or
 - “(ii) have a market value equal to or less than 20% of the total market value of all shares in the company, if the company is a unit trust:
- “(b) the amount that is 10% of the total market value of all the entity’s investments must be greater than the total market value of all the entity’s investments in—
 - “(i) shares in a company that is not a unit trust that carry voting interests of more than 20% in the company:
 - “(ii) shares in a company that is a unit trust that have a market value of more than 20% of the total market value of all shares in the company.”

Subclause (4)(d): to omit the paragraph (line 30 on page 1489).

Subclause (5): to omit the subclause other than the heading (lines 33 to 36 on page 1489 and lines 1 to 7 on page 1490) and substitute—

- “(5) The class shareholding investment requirement is that, for each portfolio investor class and each investment referred to in **subsection (3)**,—
 - “(a) the portfolio class fraction of the investment must—
 - “(i) correspond to voting interests in the company equal to or less than 20%, if the company is not a unit trust; or
 - “(ii) have a market value equal to or less than 20% of the total market value of all shares in the company, if the company is a unit trust:
 - “(b) the amount that is 10% of the total market value of all the class’s interests in the entity’s investments must be greater than the total market value of all the class’s interests in the entity’s investments in—
 - “(i) shares in a company that is not a unit trust that carry voting interests of more than 20% in the company:
 - “(ii) shares in a company that is a unit trust that have a market value of more than 20% of the total market value of all shares in the company.”

Defined in this Act: to insert “portfolio investor allocated income,” after “portfolio investment entity,” (line 11 on page 1490); and to add “, superannuation fund, voting interest” after “share” (line 12 on page 1490).

New clause HL 11B

To insert the following clause (after line 11 on page 1491):

“HL 11B Unlisted company choosing to become portfolio listed company*“Election*

- “(1) A company that is not listed on a recognised exchange in New Zealand may choose under **section HL 11** to become a portfolio investment entity that is a portfolio listed company if it—
- “(a) would meet the requirements of **paragraph (a)** of the definition of **public unit trust** if it were a unit trust; and
 - “(b) has resolved to become a company listed on a recognised exchange in New Zealand if it were to obtain the required consents; and
 - “(c) has applied to the Securities Commission for an exemption to disclose in a prospectus its intention to become a listed company; and
 - “(d) satisfies the Commissioner that the company would apply to become a listed company if it were to obtain the required consents.

“Election effective for 2 years

- “(2) A company that makes an election under **subsection (1)** stops being a portfolio listed company from the last day of the period of 2 years from the date on which the election takes effect, if the company is not listed on a recognised exchange in New Zealand on that day.

“Defined in this Act: company, portfolio investment entity, portfolio listed company, public unit trust, recognised exchange, unit trust

Compare: 2004 No 35 s HL 11B” .

Clause HL 12

Subclause (1)(b): to omit the paragraph (lines 19 to 21 on page 1491) and substitute—

- “(b) the entity, if treated as becoming a portfolio investment entity when the election would be effective, would cease under **section HL 4** to be eligible.”

Subclause (3)(a)(i): to insert “or New Zealand Superannuation Fund” after “portfolio investment entities” (line 5 on page 1492).

New subclause (4): to insert the following subclause and heading (after line 16 on page 1492):

“New Zealand Superannuation Fund

- “(4) The New Zealand Superannuation Fund is treated for the purposes of **subsection (3)** as if it made an election that would be effective on 1 October 2007.”

Clause HL 14

Subclause (3)(a): to omit “(Proceeds from disposal of certain shares by portfolio investment entities)” (lines 33 and 34 on page 1493) and substitute “(Proceeds from certain disposals of portfolio investment entities or New Zealand Superannuation Fund)”.

Clause HL 15

Subclause (2)(a): to omit “**paragraph (b) or (c)**” (line 18 on page 1494) and substitute “**paragraph (ab), (b), or (c)**”.

New subclause (2)(ab): to insert the following (after line 18 on page 1494):

- “(ab) a month, if the entity has a portfolio calculation period of a quarter and chooses the portfolio allocation period by giving notice to the Commissioner—
 - “(i) before the tax year:
 - “(ii) when the entity chooses to become a portfolio tax rate entity; or” .

Clause HL 16

To omit the clause heading (lines 16 and 17 on page 1495) and substitute “**Treatment of income from interest when entitlement conditional or lacking**”.

Subclause (2): to omit the subclause heading (line 25 on page 1495) and substitute “*Treatment of income from interest when entitlement conditional*”.

Subclause (2): to omit “may treat a portfolio investor interest that is not vested in an investor for a portfolio allocation period as being vested in the investor for the purposes of **section HL 20** for the period” (lines 26 to 29 on page 1495) and substitute “may for the purposes of **section HL 20** allocate a portfolio investor interest to an investor for a portfolio allocation period”.

Subclause (2)(b): to omit “the interest will vest in the investor” (lines 33 and 34 on page 1495) and substitute “the investor will have an unconditional entitlement to the interest”.

Subclause (2)(e)(ii): to omit “3 years” (line 13 on page 1496) and substitute “5 years”.

Clause HL 19

Subclause (3): to insert in the formula a multiplication sign between “class net loss” and “other loss used” (line 27 on page 1498).

Subclause (7)(a)(i): to omit the subparagraph (lines 7 to 10 on page 1499) and substitute—

- “(i) the portfolio entity formation loss that is allocated to the portfolio allocation period and the portfolio investor class as allowed by **section HL 28**.” .

Clause HL 20

Subclause (1)(a): to omit “for the calculation period and each investor” (line 29 on page 1499) and substitute “for the calculation period and each portfolio investor class and each investor in the portfolio investor class”.

Subclause (2): to omit “entity” (line 34 on page 1499) and substitute “entities”.

Subclause (2)(a): to omit “for the calculation period and each investor” (lines 2 and 3 on page 1500) and substitute “for the calculation period and each portfolio investor class and each investor in the portfolio investor class”.

Subclause (3): to omit “for an investor and calculation period” (lines 7 and 8 on page 1500) and substitute “for an investor in a portfolio investor class and for a calculation period”.

Subclause (3)(b): to omit “period; and” (line 13 on page 1500) and substitute “period.”.

Subclause (3)(c): to omit the paragraph (line 14 on page 1500).

Subclause (4): to omit the formula (lines 17 and 18 on page 1500) and substitute—

$$\frac{\text{investor fraction} \times (\text{income} - \text{loss}) \times \text{rate}}{\text{days in allocation period}} - (\text{fees} - \text{credits}) \times \text{rate}.$$

”

Subclause (5): to omit “**subsections (6) to (10)**” (line 20 on page 1500) and substitute “**subsections (6) to (12)**”.

Subclause (9)(b): to omit “33%” (line 5 on page 1501) and substitute “30%”.

New subclauses (11) and (12): to insert the following subclauses and headings (after line 9 on page 1501):

“Fees

“(11) **Fees** is the amount of fees for ongoing management and administration services paid from or charged to the account of the investor as a member of the portfolio investor class on the day in the portfolio allocation period.

“Credits

“(12) **Credits** is the amount of credits for fees paid or credited by the entity to the account of the investor as a member of the portfolio investor class on the day in the portfolio allocation period.”

Clause HL 21

Subclause (3)(a): to omit the paragraph (lines 27 to 29 on page 1501) and substitute—

“(a) of an amount of income tax equal to the part of the portfolio entity tax liability of the entity for the portfolio calculation period that does not relate to a payment by the entity under **section HL 23B**; and” .

Clause HL 23

Subclause (3)(a): to omit “**subsection (2)**” (line 1 on page 1504) and substitute “**subsection (2) or section HL 23B**”.

New clause HL 23B

To insert the following clause (after line 19 on page 1504):

“HL 23B Optional payments of tax by portfolio tax rate entities

“When this section applies

- “(1) This section applies when a portfolio tax rate entity pays an amount of tax under **section HL 21 or HL 23** and an investor reduces their portfolio investor interest in the entity.

“Optional payment

- “(2) The entity may pay an amount of income tax to the Commissioner that represents an amount of its portfolio entity tax liability for the investor and the investor’s portfolio investor interest for the tax year.

“Timing of payment

- “(3) A payment under this section must be made by the end of the month after—
- “(a) the portfolio calculation period in which the reduction of the investor’s portfolio investor interest occurs, if the entity pays tax under **section HL 21**; or
 - “(b) the month in which the reduction of the investor’s portfolio investor interest occurs, if the entity pays tax under **section HL 23**.

“Defined in this Act: amount, Commissioner, income tax, investor, pay, portfolio calculation period, portfolio entity tax liability, portfolio investor interest, portfolio tax rate entity, tax year

Compare: 2004 No 35 s HL 23B” .

Clause HL 24

Subclauses (2) and (3): to omit the subclauses and their headings (lines 27 to 33 on page 1504 and lines 1 to 8 on page 1505) and substitute—

“Portfolio investor allocated income for period

- “(2) The person is treated as deriving an amount of **portfolio investor allocated income** in an income year from the portfolio tax rate entity. The amount is equal to the greater of zero and the amount described in **subsection (4)** for portfolio allocation periods in the entity’s income year that ends in the person’s income year.

“Portfolio investor allocated loss for period

- “(3) The person is treated as having an amount of **portfolio investor allocated loss** in an income year in relation to the portfolio tax rate entity. The amount is equal to,—
- “(a) for a portfolio tax rate entity that pays tax under **section HL 21 or HL 23**, the greater of—
 - “(i) the amount by which zero is more than the amount described in **subsection (4)** for portfolio allocation periods in the entity’s income year that ends in the person’s income year:

- “(ii) zero; or
 “(b) for a portfolio tax rate entity that pays tax under **section HL 22**, zero.”

Subclause (4): to omit “tax year” (line 12 on page 1505) and substitute “period containing portfolio allocation periods”.

Subclause (4)(a): to omit “tax year” (line 14 on page 1505) and substitute “period”.

Subclause (5): to omit the formula (lines 20 and 21 on page 1505) and substitute—

$$\frac{\text{investor fraction} \times (\text{income} - \text{loss})}{\text{days in allocation period}} - (\text{fees} - \text{credits}).$$

Subclause (6)(b): to omit “**class income**” (line 27 on page 1505) and substitute “**income**”.

Subclause (6)(c): to omit “**class loss**” (line 30 on page 1505) and substitute “**loss**”.

Subclause (6)(d): to omit “allocation period.” (line 34 on page 1505) and substitute “allocation period.”.

New subclause (6)(e) and (f): to insert the following (after line 34 on page 1505):

- “(e) **fees** is the amount of fees for ongoing management and administration services paid from or charged to the account of the investor as a member of the portfolio investor class on the day in the portfolio allocation period:
 “(f) **credits** is the amount of credits for fees paid or credited by the entity to the account of the investor as a member of the portfolio investor class on the day in the portfolio allocation period.”

Clause HL 26

Subclause (1): to omit “entity” (line 32 on page 1506) and substitute “entities”; and to insert “in a portfolio investor class” after “investor” (line 33 on page 1506).

Subclause (2): to insert “as a member of a portfolio investor class” after “an investor” (line 8 on page 1507); and to insert “, or were to have chosen” after “were liable” (line 10 on page 1507).

Clause HL 27

Subclause (3): to insert “and a portfolio investor class” after “allocation period” (line 2 on page 1508).

Subclause (4): to insert in the formula a multiplication sign between “credit” and “class fraction” and between “class fraction” and “investor fraction” (line 8 on page 1508).

Subclause (6): to omit “in a tax year” (line 25 on page 1508).

Subclause (6)(a): to omit the paragraph (lines 26 to 33 on page 1508) and substitute—

- “(a) **subsections (7) and (8)** apply—
- “(i) to the income year in which the tax year ends, if the investor is a zero-rated portfolio investor; or
 - “(ii) to the income year corresponding to the tax year, if the entity pays tax under **section HL 21** and the portfolio allocation period includes part of a portfolio investor exit period for the investor.”

Subclause (7): to insert “corresponding to the income year” after “tax year” (line 10 on page 1509).

Subclause (7)(a): to omit the paragraph (lines 12 to 22 on page 1509) and substitute—

- “(a) if the investor is not a portfolio tax rate entity and the credits are under **subpart LJ** (Tax credits for foreign tax), a credit against income tax payable by the investor of the amount set out in **subsection (8):**” .

Subclause (7)(b): to omit “if” (line 23 on page 1509) and substitute “if the investor is a portfolio tax rate entity or”.

Subclause (8): to omit the subclause and its heading (lines 25 to 35 on page 1509 and lines 1 to 4 on page 1510) and substitute—

“Amount of credit for foreign tax: certain zero-rated portfolio investors and withdrawing investors

- “(8) An investor to whom **subsection (7)(a)** applies is treated as receiving for the tax year, for credits under **subpart LJ**, a credit that is the lesser of—
- “(a) the amount of the allocated credits:
 - “(b) the amount calculated by multiplying the amount of portfolio investor allocated income for the investor for the tax year by,—
 - “(i) for an investor other than a zero-rated portfolio investor, the investor’s portfolio investor rate for the portfolio allocation period ending before the investor’s portfolio investor exit period; or
 - “(ii) for a zero-rate portfolio investor, the basic rate of tax for the investor for the tax year under **schedule 1** (Basic tax rates: income tax, ESCT, RWT, and attributed fringe benefits).”

Subclause (10) and new subclauses (10B) and (10C): to omit *subclause 10* and its heading (lines 10 to 24 on page 1510) and substitute—

“Other investors: credit for entity for foreign tax credits

- “(10) The entity is treated as receiving for the tax year of the portfolio calculation period, for credits under **subpart LJ** allocated to a portfolio investor class and an investor other than a zero-rated portfolio investor as a member of the portfolio investor class, a credit of an amount set out in **subsection (10C)**

against income tax payable by the entity as described in **subsection (10B)**.

“Use of credit

- “(10B) The credit is against income tax payable by the entity for—
- “(a) the portfolio calculation period and portfolio calculation periods—
 - “(i) late in the tax year, if the entity pays tax under **section HL 21**; or
 - “(ii) earlier or later in the tax year, if the entity pays tax under **section HL 22 or HL 23**; and
 - “(b) the investor as a member of the portfolio investor class or another portfolio investor class.

“Amount of credit

- “(10C) The amount of the credit is the lesser of the following:
- “(a) the total of—
 - “(i) the credits allocated to the portfolio calculation period and the investor as a member of the portfolio investor class; and
 - “(ii) the credits allocated to earlier portfolio calculation periods in the tax year and the investor that are not used by the entity as a credit against income tax payable for those portfolio calculation periods and for the investor as a member of the portfolio investor class or another portfolio investor class:
 - “(b) the amount of the entity’s portfolio entity tax liability—
 - “(i) for the investor as a member of the portfolio investor class or another portfolio investor class; and
 - “(ii) the portfolio calculation period and earlier portfolio calculation periods in the tax year; and
 - “(iii) not met by a credit allocated to an earlier portfolio calculation period.”

Subclause (11): to omit “**subsection (2)**” (line 27 on page 1510) and substitute “**subsection (3)**”.

Subclause (11)(a)(ii): to omit “in **subsection (10)(b)**” (line 31 on page 1510) and substitute “in **subsection (10B)(b)**”; and to omit “by **subsection (10)**” (lines 32 and 33 on page 1510) and substitute “by **subsection (10B)**”.

Subclause (11)(b): to omit “entity” (line 35 on page 1510) and substitute “entities”.

Clause HL 28

Subclause (3) and new subclauses (4) to (7): to omit *subclause (3)* and its heading (lines 26 to 34 on page 1511 and lines 1 to 10 on page 1512) and substitute—

“Amount of formation loss available for allocation

- “(3) The maximum amount of portfolio entity formation loss that a portfolio tax rate entity may allocate to a portfolio allocation period (the **relevant period**) is—
- “(a) the amount of the loss that has not been allocated to an earlier portfolio allocation period if, at the time the entity becomes a portfolio investment entity, the amount of the loss is less than 5% of the total market value of the entity’s portfolio entity investments; or
- “(b) the amount calculated using the formula in **subsection (4)**, if **paragraph (a)** does not apply.

“Formula

- “(4) The formula referred to in **subsection (3)(b)** is—

$$\text{initial loss} \times \frac{\text{days}}{1095} - \text{loss used.}$$

“Definition of items in formula

- “(5) In the formula in **subsection (4)**,—
- “(a) **initial loss** is the amount of portfolio entity formation loss at the time the entity becomes a portfolio investment entity;
- “(b) **days** is—
- “(i) the number of days in the period beginning with the day on which the entity becomes a portfolio investment entity and ending on the last day of the relevant period, if that number is less than or equal to 1095; or
- “(ii) 1095, if **paragraph (a)** does not apply;
- “(c) **loss used** is the amount of portfolio entity formation loss allocated to portfolio allocation periods before the relevant period.

“Amount of formation loss available for allocation to investor class

- “(6) The maximum amount of portfolio entity formation loss that a portfolio tax rate entity may allocate to a portfolio investor class for a relevant period is the lesser of the following amounts:
- “(a) the maximum amount of portfolio entity formation loss for the relevant period set out in **subsection (3)**;
- “(b) the amount calculated using the formula—
- $$\text{class net income} - \frac{\text{credits}}{\text{rate.}}$$

“Definition of items in formula

- “(7) In the formula in **subsection (6)(b)**,—
- “(a) **class net income** is the amount of portfolio class net income for the portfolio investor class for the portfolio allocation period:
 - “(b) **credits** is the total amount allocated to the portfolio investor class and the relevant period of—
 - “(i) imputation credits:
 - “(ii) Maori authority credits:
 - “(iii) credits for RWT:
 - “(iv) FDP credits:
 - “(c) **rate** is the rate of tax for companies set out in **schedule 1, part A, clause 5** (Basic tax rates: income tax, ESCT, RWT, and attributed fringe benefits).”

Defined in this Act: to insert “FDP credit, imputation credit,” after “amount,” (line 11 on page 1512), “Maori authority credit,” after “loss balance,” (line 11 on page 1512), “portfolio entity investment,” after “portfolio entity formation loss,” (line 12 on page 1512), “portfolio investor class,” after “portfolio investment entity,” (line 13 on page 1512) and “RWT,” after “portfolio tax rate entity,” (line 13 on page 1512).

Clause HL 30

Subclause (1): to insert “of an entity paying tax under **section HL 21 or HL 23**” after “investor class” (line 19 on page 1513).

Clause HL 31

Subclause (3)(e)(ii): to omit “provide.” (line 30 on page 1515) and substitute “provide; and”.

New subclause (3)(f): to insert the following (after line 30 on page 1515):

- “(f) provide to each portfolio investment entity in which the portfolio investor proxy holds portfolio investor interests for investors in a portfolio investor class, information concerning the investors and the portfolio investor interests that may be relevant to whether the portfolio investment entity meets the eligibility requirements for the entity.”

Clause HR 1

Defined in this Act: to omit “, taxable income” (line 16 on page 1517); and to insert “deduction,” after “amount,” (line 15 on page 1517).

Clause HR 2

Defined in this Act: to omit “income tax liability,” (line 4 on page 1518).

Clause HR 5

Defined in this Act: to insert “airport authority,” before “airport operator,” and “association,” after “airport operator’s activities,” (line 19 on page 1522).

Clause HR 6

Defined in this Act: to insert “airport authority,” before “airport operator,” and “airport operator’s activities,” after “airport operator,” (line 5 on page 1524) and “loan,” after “interest,” (line 6 on page 1524).

Clause HR 8

Subclause (5): to omit “credit of tax” (line 11 on page 1526) and substitute “tax credit”; and to omit “**Part M** (Tax credits for families)” (lines 11 and 12 on page 1526) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

Defined in this Act: to omit the list of defined terms (line 20 on page 1526) and substitute—

“Defined in this Act: foreign-sourced amount, New Zealand resident, non-resident, notice, resident in New Zealand, tax credit, transitional resident”.

Clause IA 1

Compare: to omit the compare note (line 23 on page 1529) and substitute “2004 No 35 s IE 1(1)(a)”.

Clause IA 2

Defined in this Act: to omit “attributed CFC income,” (line 18 on page 1531) and “income tax liability,” (line 20 on page 1531); and to insert “company,” after “Australian ICA company,” (line 19 on page 1531) and “income,” after “imputation credit,” and “pay,” after “loss balance,” (line 20 on page 1531) and “schedular income, schedular income tax liability,” after “net loss,” (line 21 on page 1531).

Compare: to omit the compare note (lines 23 and 24 on page 1531) and substitute—

Compare: 2004 No 35 ss BC 4(4), DV 5(4)(b), DV 7(2), IE 1(1), (3)(a), IE 2(1), IE 3(5), IE 4(6), LB 2(3), (3A), LE 4(5), ME 9(5B)”.

Clause IA 3

Defined in this Act: to omit “, trustee” (line 21 on page 1532); and to insert “pay,” after “loss balance,” (line 20 on page 1532).

Clause IA 4

Defined in this Act: to omit “amount,” (line 7 on page 1533); and to insert “company,” before “loss balance,” (line 7 on page 1533).

Clause IA 5

Defined in this Act: to insert “corresponding income year,” after “continuity period,” (line 12 on page 1534) and “market value circumstance,” after “loss balance,” (line 13 on page 1534).

Clause IA 6

Compare: to omit the compare note (line 31 on page 1534) and substitute “2004 No 35 ss IG 1(1), GC 4”.

Clause IA 7

Subclause (10) heading: to omit “*limited portfolio entities*” (line 15 on page 1536) and substitute “*portfolio tax rate entities*”.

Subclause (10): to omit “limited portfolio entity’s net loss” (lines 16 and 17 on page 1536) and substitute “portfolio tax rate entity’s net loss” and to omit “(Provisional tax)” (lines 17 and 18 on page 1536) and substitute “(Payments of tax by portfolio tax rate entity choosing to pay provisional tax)”.

Defined in this Act: to omit the list of defined terms (lines 19 to 22 on page 1536) and substitute—

“Defined in this Act: amount, associated person, attributed CFC net loss, FIF net loss, LAQC, life insurer, loss-attributing qualifying company, mining company, mining permit area, net loss, new start grant, non-resident mining operator, pay, permit area, petroleum mining company, policyholder net loss, portfolio tax rate entity, resident mining operator, tax, tax loss component” .

Compare: to insert “(2C),” after “IE 1(2B),”; and to omit “IT 1” and substitute “II 1(1), (2)” (lines 23 and 24 on page 1536).

Clause IA 8

Defined in this Act: to omit “income tax liability,” (line 20 on page 1537) and “net loss,” (line 21 on page 1537); and to insert “general insurance,” after “company,” (line 20 on page 1537).

Clause IA 9

Defined in this Act: to omit “loss balance,” (line 5 on page 1538).

Clause IA 10

Defined in this Act: to omit “tax loss,” (line 27 on page 1538).

Clause IC 1

Defined in this Act: to insert “non-standard accounting year,” after “net income,” (line 32 on page 1539).

Clause IC 2

Defined in this Act: to omit “group of companies, group of persons, income year,” (lines 19 and 20 on page 1540).

Clause IC 3

Subclause (1): to omit “portfolio investment entity” (line 25 on page 1540) and substitute “portfolio tax rate entity”.

Subclause (4): to omit “voting interest” (line 19 on page 1541) and substitute “market value interest”.

Defined in this Act: to insert “market value interest, portfolio tax rate entity,” after “market value circumstance,” (line 22 on page 1541).

Clause IC 5

Defined in this Act: to insert “Commissioner,” after “amount,” and “pay,” after “notify,” (line 33 on page 1543).

Clause IC 6

Defined in this Act: to omit “balance date,” and “loss balance,” (lines 20 and 21 on page 1544).

Clause IC 8

Defined in this Act: to insert “loss,” after “company,” (line 29 on page 1545).

Clause IC 10

Defined in this Act: to omit “balance date,” and “group of companies,” (line 33 on page 1546).

Clause ID 2

Defined in this Act: to omit “commonality period,” (line 25 on page 1550).

Clause ID 3

Defined in this Act: to omit “tax loss,” (line 29 on page 1551).

Clause ID 4

Subclause(3)(b): to omit “discloses” (line 15 on page 1552) and substitute “disclose”.

Clause ID 5

Defined in this Act: to omit “tax loss,” (line 35 on page 1553).

Clause IE 2

Defined in this Act: to omit “amalgamation,” (lines 14 and 15 on page 1555).

Clause IE 5

Defined in this Act: to omit “option,” (line 20 on page 1557).

Clause IP 2

Defined in this Act: to omit “balance date,” (line 8 on page 1559).

Clause IP 3

Defined in this Act: to omit “tax loss,” (line 23 on page 1560).

Clause IP 4

Defined in this Act: to omit “, tax year” (lines 24 and 25 on page 1561).

Clause IP 6

Defined in this Act: to omit “balance date,” (line 25 on page 1563) and “extended return date,” (line 26 on page 1563).

Clause IP 7

Defined in this Act: to insert “notice,” after “loss balance,” (line 6 on page 1564) and “pay,” after “notify,” (line 7 on page 1564).

Clause IQ 2

Defined in this Act: to omit “net loss,” (line 4 on page 1566).

Clause IQ 3

Defined in this Act: to omit “net loss, tax loss, tax loss component,” (lines 16 and 17 on page 1567).

Clause IQ 4

Defined in this Act: to omit “resident,” (line 32 on page 1568); and to insert “branch equivalent method,” after “attributed CFC net loss,” (line 30 on page 1568).

Clause IQ 5

Defined in this Act: to omit “loss balance,” (line 8 on page 1570).

Clause IQ 7

Defined in this Act: to omit “, taxable income” (lines 19 and 20 on page 1572).

Clause IQ 8

Defined in this Act: to omit “tax loss,” (line 19 on page 1573).

Clause IQ 9

Defined in this Act: to insert “amount,” before “attributed CFC net loss,” (line 36 on page 1573).

Clause IS 4

Defined in this Act: to omit “deduction,” (line 31 on page 1576).

Clause IS 5

Defined in this Act: to omit “, time bar” (line 31 on page 1577).

Compare: to omit the compare note (line 32 on page 1577) and substitute “2004 No 35 ss IH 2(1), IH 3”.

Clause IV 1

Subclause (4): to omit “(Tax credits and other credits)” (lines 33 and 34 on page 1579).

Defined in this Act: to insert “tax” after “basic” (line 3 on page 1580).

Clause IW 1

Defined in this Act: to insert “company,” after “Commissioner,” and “pay,” after “notify,” (line 8 on page 1581) and “tax,” after “shortfall penalty,” (line 9 on page 1581).

Clause LA 2

Defined in this Act: to omit “tax credit,” (line 28 on page 1594).

Clause LA 3

Defined in this Act: to omit “tax credit,” (line 8 on page 1595).

Clause LA 4

To insert in the clause heading “**tax**” after “**total**” (line 11 on page 1595).

Defined in this Act: to omit “tax credit,” and reinsert after “supplementary dividend,” (line 26 on page 1595).

Clause LA 5

Defined in this Act: to omit “, tax credit” and add after “supplementary dividend” (line 15 on page 1596).

Clause LA 6

Subclause (1)(d): to insert “(FDP)” after “payment” (line 26 on page 1596).

Defined in this Act: to insert “PAYE,” after “income tax liability,” (line 16 on page 1597); and to omit “tax credit,” and reinsert after “provisional tax,” (line 17 on page 1597); and to insert “RWT,” after “provisional tax,” (line 17 on page 1597).

Clause LA 7

Defined in this Act: to insert “family scheme income,” after “Commissioner,” (line 29 on page 1597).

Clause LA 8

Defined in this Act: to insert “non-resident withholding tax,” after “Commissioner,” (line 9 on page 1598).

Clause LB 1

Defined in this Act: to insert “of tax” after “amount” (line 10 on page 1599); and to omit “tax credit,” and reinsert after “tax,” (line 11 on page 1599); and to omit “tax,” (line 11 on page 1599).

Clause LB 2

Defined in this Act: to insert “pay,” after “amount,” (line 19 on page 1599); and to omit “tax credit,” and reinsert after “provisional tax,” (line 19 on page 1599).

Clause LB 3

Defined in this Act: to insert “of tax, investor, portfolio tax rate entity” after “amount” (line 5 on page 1600); and to omit “tax credit,” and reinsert after “resident passive income,” (line 6 on page 1600); and to insert “resident withholding tax,” after “resident passive income,” (line 6 on page 1600).

Compare: to insert in order in the compare note “NF 1(2)(b)(ix), (x),” (line 7 on page 1600).

Clause LB 4

Defined in this Act: to omit “tax credit,” and reinsert after “family tax credit,” (line 13 on page 1600); and to insert “family scheme income,” after “family tax credit,” (line 13 on page 1600).

Clause LB 5

Defined in this Act: to insert “of tax” after “amount” (line 24 on page 1600); and to omit “tax credit,” and reinsert after “pay,” (line 24 on page 1600); and to insert “non-resident withholding tax,” after “non-resident passive income,” (line 24 on page 1600).

Compare: to omit the compare note (line 26 on page 1600) and substitute “2004 No 35 s LD 2”.

Clause LB 6

Defined in this Act: to insert “income year,” after “amount of tax,” (line 23 on page 1601); and to omit “tax credit,” and reinsert after “pay,” (line 23 on page 1601); and to add “, tax year” after “schedular payment” (line 23 on page 1601).

Clause LC 1

Subclause (1): to omit “for the tax year” (line 13 on page 1602) and substitute “for a tax year”.

Defined in this Act: to omit “tax credit,” and reinsert after “New Zealand superannuitant,” (line 16 on page 1603); and to insert “royalty,” after “New Zealand superannuitant,” and before “tax credit,” (line 16 on page 1603).

Clause LC 2

Subclause (1): to omit “for the tax year” (line 22 on page 1603) and substitute “for a tax year”.

Defined in this Act: to omit “tax credit,” and reinsert after “New Zealand superannuitant,” (line 30 on page 1604); and to insert “royalty,” after “New Zealand superannuitant,” and before “tax credit,” (line 30 on page 1604).

Clause LC 3

Defined in this Act: to omit “child,” (line 3 on page 1606); and to omit “tax credit,” and reinsert after “resident passive income,” (line 4 on page 1606).

Clause LC 4

Defined in this Act: to insert “civil union partner, de facto partner,” after “amount,” (line 7 on page 1607); and to omit “child,” (line 7 on page 1607); and to omit “tax credit,” and reinsert after “spouse,” (line 8 on page 1607).

Clause LC 6

Subclause (2): to omit in the formula “0.033” (line 26 on page 1609) and substitute “0.33”.

Defined in this Act: to omit “tax credit,” and reinsert after “refundable tax credit,” (line 4 on page 1610).

Clause LC 7

Defined in this Act: to omit “spouse,” (line 10 on page 1611).

Compare: to omit the compare note (line 11 on page 1611) and substitute “2004 No 35 s KC 4(2) ‘housekeeper’”.

Clause LC 8

Defined in this Act: to insert “pay,” after “institution,” (line 3 on page 1612); and to omit “separated person, spouse,” (lines 3 and 4 on page 1612).

Compare: to omit the compare note (line 5 on page 1612) and substitute “2004 No 35 s KC 4(2) ‘child’, ‘communal home’, ‘home’, ‘institution’, ‘qualifying payments’, ‘separated person’”.

Clause LC 9

Defined in this Act: to omit “tax credit,” and reinsert after “pay period,” (line 30 on page 1612).

Clause LC 10

Defined in this Act: to insert “tax credit, total tax credit,” after “return of income,” (line 19 on page 1613).

Clause LC 11

Defined in this Act: to omit “tax credit,” and reinsert after “non-resident,” (line 23 on page 1614).

Clause LD 3

Defined in this Act: to insert “charitable or other public benefit,” before “charitable purpose,” (line 26 on page 1617); and to insert “pay” after “New Zealand,” (line 26 on page 1617); and to omit, “trust” (line 26 on page 1617).

Clause LE 1

Defined in this Act: to omit the list of defined terms (lines 3 and 4 on page 1619) and substitute—

“Defined in this Act: amount, assessable income, credit transfer notice, dividend, imputation credit, income year, investor, portfolio tax rate entity, returning share transfer, share, share user, tax credit, tax year” .

Clause LE 2

Defined in this Act: to omit the list of defined terms (lines 29 and 30 on page 1619) and substitute—

“Defined in this Act: amount, company, corresponding income year, income tax, Maori authority, tax loss component, tax year, trustee” .

Compare: to omit the compare note (line 31 on page 1619) and substitute “2004 No 35 ss GC 22(4), (5), (9), GC 23, GC 24, LB 2(2B), (3)”.

Clause LE 3

Defined in this Act: to insert “Commissioner,” after “amount,” (line 15 on page 1620).

Clause LE 4

Defined in this Act: to omit “tax credit,” and reinsert after “minor,” (line 26 on page 1620); and to omit “trust,” (line 26 on page 1620).

Clause LE 5

Subclause (2): to omit “tax” (line 2 on page 1621).

Defined in this Act: to insert “pay,” after “imputation credit,” (line 23 on page 1621); and to omit “tax credit,” and reinsert after “supplementary dividend,” (line 24 on page 1621); and to omit “, trust” (line 24 on page 1621).

Compare: to omit the compare note (line 25 on page 1621) and substitute “2004 No 35 s LB 1(1)(a), (2)–(3A)”.

Clause LE 6

Defined in this Act: to omit “tax credit,” and reinsert after “supplementary dividend,” (line 26 on page 1622).

Clause LE 7

Subclause (1): to insert “in relation to a tax credit” after “applies” (line 30 on page 1622).

Defined in this Act: to insert “share supplier,” after “share-lending arrangement,” (line 37 on page 1622); and to omit “, tax credit” and add after “share user” (line 37 on page 1622).

Clause LE 8

Defined in this Act: to omit “, tax credit” and add after “maximum permitted ratio” (line 13 on page 1623).

Clause LE 9

Defined in this Act: to omit “, tax credit” and add after “imputation credit” (line 30 on page 1623).

Clause LE 10

Defined in this Act: to omit “tax credit,” and reinsert after “imputation credit account,” (line 15 on page 1624); and to insert “pay,” after “imputation credit account” (line 15 on page 1624).

Subpart LF title

To omit the title (lines 23 and 24 on page 1624) and substitute “Tax credits for foreign dividend payment (FDP) credits”.

Clause LF 1

Defined in this Act: to omit the list of defined terms (lines 5 and 6 on page 1626) and substitute—

“Defined in this Act: amount, assessable income, corresponding income year, credit transfer notice, dividend, exempt income, FDP credit, imputation credit, income year, investor, non-resident, portfolio tax rate entity, returning share transfer, share, share user, tax year” .

Clause LF 2

Defined in this Act: to omit “tax credit,” and reinsert after “minor,”; and to omit “trust,” (line 17 on page 1626).

Clause LF 3

Defined in this Act: to omit “tax credit,” and reinsert after “supplementary dividend,” (line 13 on page 1627); and to omit “, trust” (line 13 on page 1627).

Clause LF 4

Defined in this Act: to omit “tax credit,” and reinsert after “supplementary dividend,” (line 11 on page 1628).

Clause LF 5

Defined in this Act: to insert, “share supplier,” after “share-lending arrangement,” (line 21 on page 1628).

Clause LF 6

Defined in this Act: to omit “, tax credit” and add after “maximum permitted ratio” (line 36 on page 1628).

Clause LF 7

Defined in this Act: to omit “, combined imputation and FDP ratio” (line 15 on page 1629); and to omit “, tax credit” and add after “imputation credit” (line 16 on page 1629).

Clause LF 8

Defined in this Act: to omit the list of defined terms (lines 19 to 21 on page 1630) and substitute—

“Defined in this Act: amount, Commissioner, company, dividend, exempt income, FDP credit, non-resident, pay, resident in New Zealand, shareholder, tax credit, tax year” .

Clause LF 9

Defined in this Act: to omit “tax credit,” and reinsert after “further income tax,” (line 6 on page 1631); and to insert “pay” after “further income tax,” (line 6 on page 1631).

Clause LJ 1

Subclause (3): to omit “rate or return” and substitute “rate of return” (line 3 on page 1632).

Defined in this Act: to omit the list of defined terms (lines 25 and 26 on page 1632) and substitute—

“Defined in this Act: amount, assessable income, attributing interest, company, derived from New Zealand, dividend, double tax agreement, FIF, foreign income tax, foreign investment fund, foreign-sourced amount, foreign tax, income, pay, resident in New Zealand, tax credit” .

Clause LJ 2

Defined in this Act: to omit the list of defined terms (lines 22 to 24 on page 1633) and substitute—

“Defined in this Act: amount, assessable income, foreign income tax, income tax liability, investor, net income, New Zealand, New Zealand tax, pay, portfolio tax rate entity, segment of foreign-sourced income, tax year” .

Clause LJ 3

Defined in this Act: to add “, pay” after “income tax” (line 31 on page 1633).

Clause LJ 4

Defined in this Act: to omit “, segment of foreign source income” (line 6 on page 1634).

Clause LJ 5

Defined in this Act: to omit “, basic rate” and “New Zealand,” (line 21 on page 1635); and to insert “income tax, income tax liability, loss balance,” after “deduction” (line 21 on page 1635).

Clause LJ 6

Defined in this Act: to omit “tax credit,” and reinsert after “resident in New Zealand,” (line 17 on page 1636); and to insert “non-resident withholding tax” after “foreign income tax” (line 17 on page 1636), and “pay,” after “NRWT rules” (line 18 on page 1636).

Clause LJ 7

Defined in this Act: to omit the list of defined terms (lines 16 and 17 on page 1637) and substitute—

“Defined in this Act: amount, assessment, associated person, CFC, Commissioner, controlled foreign company, foreign tax, income tax, notice, pay, tax year” .

Clause LK 1

Subclause (3): to omit “Tax credits for conduit” (line 29 on page 1638) and substitute “Tax credits of conduit”.

Defined in this Act: to insert “amount of tax,” after “amount,” (line 5 on page 1639); and “conduit tax relief, controlled foreign company,” after “attributed CFC income,” (line 6 on page 1639) and “pay” after “quarantined amount,” (line 8 on page 1639); and to omit “tax credit,” and reinsert after “quarantined amount,” (line 8 on page 1639) and to omit “New Zealand,” (line 7 on page 1639).

Clause LK 2

Defined in this Act: to omit “tax credit,” and reinsert after “income tax,” (line 36 on page 1639) and to omit “corresponding income year,” (line 36 on page 1639); and to insert “pay,” after “income tax,” (line 36 on page 1639).

Clause LK 3

Defined in this Act: to add “, pay” after “New Zealand” (line 11 on page 1640).

Clause LK 4

Subclause (1): to insert “tax” after “total” (line 19 on page 1640).

Clause LK 6

Defined in this Act: to omit “tax credit,” and reinsert after “quarantined amount,” (line 11 on page 1642); and to insert “pay,” after “net income,” (line 11 on page 1642).

Clause LK 7

Defined in this Act: to omit the list of defined terms (lines 21 to 23 on page 1643) and substitute—

“Defined in this Act: accounting period, amount, amount of tax, attributed CFC income, CFC, distribution, income interest, non-resident withholding tax, NRWT, NRWT rules, pay, tax year, taxable distribution” .

Clause LK 9

Compare: to omit the compare note (line 20 on page 1644) and substitute “2004 No 35 s LC 16(2), (3)”.

Clause LK 13

Subclause (1)(b): to insert “tax” after “total” (line 14 on page 1647).

Defined in this Act: to omit “tax credit,” and reinsert after “resident’s restricted amalgamation,” (line 23 on page 1647).

Clause LK 14

Defined in this Act: to omit the list of defined terms, (lines 16 and 17 on page 1648) and substitute—

“Defined in this Act: amalgamated company, amalgamating company, amalgamation, Commissioner, income tax liability, pay, tax credit, tax year” .

Subpart LL title

To add “(UFTC)” after “credits” (line 31 on page 1648).

Clause LL 1

Defined in this Act: to insert “pay,” after “foreign dividend,” (line 11 on page 1649) and to add “, UFTC” after “tax credit” (line 11 on page 1649).

Clause LL 2

Defined in this Act: to insert “controlled foreign company,” after “company,” (line 3 on page 1652); and “foreign income tax,” after “foreign dividend company net earnings,” (line 5 on page 1652) and “pay,” after “non-creditable dividend,” (line 6 on page 1652).

Clause LL 3

Subclause (1): to omit the subclause other than the heading (lines 12 to 15 on page 1652) and substitute—

“(1) **Grey list dividend**, for an accounting year, means an amount greater than the amount calculated using the formula—

$$\text{person's dividend} \times \frac{\text{tracking account balance}}{\text{total grey list dividends.}}$$

”

Defined in this Act: to omit “company,” (line 26 on page 1653) and “trust,” (line 29 on page 1653); and to insert “income,” after “grey list dividend,” (line 28 on page 1653); and “pay,” after “income tax,” (line 28 on page 1653).

Clause LL 4

Defined in this Act: to omit “CFC,” (line 11 on page 1656); and to omit “tax credit,” and reinsert after “standard dividend,” (line 14 on page 1656), and to insert “foreign income tax,” after “foreign dividend company,” (line 12 on page 1656) and “loan,” after “income tax,” (line 13 on page 1656) and “pay,” after “New Zealand resident,” (line 13 on page 1656).

Clause LL 5

Defined in this Act: to insert “pay,” after “non-creditable dividend,” (line 17 on page 1657).

Clause LL 6

Defined in this Act: to omit “basic rate,” (line 21 on page 1658); and to insert “imputation credit account, income tax, pay,” after “imputation credit,” (line 22 on page 1658).

Clause LL 7

Defined in this Act: to insert “CFC,” after “associated person,” (line 8 on page 1660); and to omit “tax credit,” and reinsert after “resident in New Zealand,” (line 11 on page 1660); and to insert “pay,” after “non-resident,” (line 11 on page 1660).

Clause LL 8

Defined in this Act: to insert “pay,” after “New Zealand,” (line 4 on page 1661).

Clause LL 9

To omit from the definition of **non-creditable dividend**, paragraphs (c) and (d) “fixed rate shares” (lines 14 and 17 on page 1662) and substitute “fixed-rate shares” in all places where it appears.

Defined in this Act: to insert, “CFC,” after “bonus issue,” (line 41 on page 1663) and “dividend,” after “deduction, (line 41 on page 1663); and to omit “distribution,” (line 41 on page 1663); and to insert “loan,” after “interest,” (line 1 on page 1664).”

Clause LO 1

Defined in this Act: to omit “tax credit,” and reinsert after “Maori authority credit,” (line 26 on page 1664).

Clause LO 2

Defined in this Act: to omit “tax credit,” and reinsert after “supplementary dividend,” (line 25 on page 1665); and to insert “amount,” before “distribution,” (line 24 on page 1665) and “pay,” after “Maori authority credit,” (line 24 on page 1665).

Clause LO 3

Defined in this Act: to omit “tax credit,” and reinsert after “maximum permitted ratio,” (line 6 on page 1666).

Clause LO 4

Defined in this Act: to omit “tax credit,” and reinsert after “Maori authority credit account,” (line 27 on page 1666); and to insert “dividend,” after “Commissioner,” (line 26 on page 1666) and “pay,” after “Maori authority credit account,” (line 27 on page 1666).

Clause LP 1

Defined in this Act: to insert “dividend,” after “company,” (line 34 on page 1667) and “pay,” after “non-resident,” (line 34 on page 1667); and to omit “tax credit,” and reinsert after “supplementary dividend holding company,” (line 35 on page 1667).

Clause LP 2

Subclause (4): to omit “supplementary dividend company,” (line 20 on page 1668) and substitute “supplementary dividend holding company”.

Defined in this Act: to insert “dividend,” after “corresponding income year,” (line 11 on page 1669); and to omit “tax credit,” and reinsert after “supplementary dividend holding company,” (line 13 on page 1669).

Clause LP 3

Defined in this Act: to omit “tax credit,” and reinsert after “return of income,” (line 15 on page 1670).

Clause LP 4

Defined in this Act: to insert “corresponding income year, group of persons,” after “continuity period,” (line 6 on page 1671); and to omit “tax credit,” and reinsert after “minimum voting interest,” (line 7 on page 1671).

Clause LP 6

Defined in this Act: to insert “dividend,” after “distribution,” (line 6 on page 1672).

Clause LP 7

Subclause (1)(a): to omit “supplementary dividend company,” (line 15 on page 1672) and substitute “supplementary dividend holding company”.

Defined in this Act: to insert “dividend,” after “consolidated group,” (line 25 on page 1672).

Clause LP 8

Defined in this Act: to omit “basic rate,” (line 22 on page 1673) and “New Zealand,” (line 23 on page 1673); and to insert “dividend,” after “assessable income,” (line 22 on page 1673) and “income tax,” after “imputation credit,” (line 23 on page 1673).

Clause LP 9

Defined in this Act: to insert “dividend,” after “amount,” (line 3 on page 1674).

Clause LP 10

Defined in this Act: to omit “tax credit,” and reinsert after “supplementary dividend holding company,” (line 7 on page 1675); and to omit “basic rate,” and “company,” (line 5 on page 1675) and “FDP,” (line 6 on page 1675); and to insert “corresponding income year,” after “annual total deduction,” (line 5 on page 1675) and “income, income tax,” after “imputation credit,” (line 6 on page 1675).

Clause LQ 1

Defined in this Act: to omit “tax credit,” and reinsert after “shareholder,” (line 30 on page 1676); and to omit “basic rate,” (line 28 on page 1676); and to insert “income tax,” after “group of companies,” (line 29 on page 1676) and “interest,” after “income tax liability,” (line 29 on page 1676) and “tax loss component” after “shareholder” (line 30 on page 1676).

Clause LQ 2

Subsection (3)(c): to insert “tax” after “refundable” (line 11 on page 1677).

Defined in this Act: to omit “tax credit,” and reinsert after “shareholder,” (line 16 on page 1677); and to omit “company,” (line 15 on page 1677); and to insert “refundable tax credit,” after “amount,” (line 15 on page 1677).

Clause LQ 3

Defined in this Act: to omit “, voting interest” (line 17 on page 1678); and to insert “dividend, liquidation,” after “direct voting interest,” (line 16 on page 1678) and “pay” after “non-resident” (line 16 on page 1678).

Clause LQ 4

Defined in this Act: to omit “company,” (line 21 on page 1679); and to insert “dividend, listed company,” after “direct voting interest,” (line 21 on page 1679).

Clause LQ 5

Defined in this Act: to insert “dividend,” after “distribution,” (line 24 on page 1680).

Clause LR 1

Defined in this Act: to omit “tax credit,” and reinsert after “policyholder income,” (line 12 on page 1681); and to insert “pay,” after “income tax liability,” (line 11 on page 1681).

Clause LS 1

Subclause (1): to insert “as a member of a portfolio investor class,” after “an investor” (line 28 on page 1681).

Subclause (2)(b): to insert “tax” after “liability and” (line 12 on page 1682).

Subclause (3): to omit the subclause and its heading, (lines 16 to 28 on page 1682).

Defined in this Act: to omit “deduction,” (line 29 on page 1682) and “income tax,” (line 29 on page 1682) and “portfolio entity formation loss,” (line 30 on page 1682); and to insert “portfolio tax rate entity,” after “portfolio investor exit period,” (line 31 on page 1682) and “tax withheld” after “tax credit,” (line 31 on page 1682).

Clause LS 2

Subclause (1)(b): to omit “portfolio tax rate entities” (lines 10 and 11 on page 1683) and substitute “portfolio investment entities”.

Subclause (2): to omit the subclause and its heading (lines 12 to 22 on page 1683) and substitute—

“Amount of credit

- “(2) The person has a tax credit that may be used to satisfy their income tax liability for the tax year equal to the amount of income tax paid by the portfolio tax rate entity in relation to the portfolio investor allocated income. ”

Defined in this Act: to insert “pay,” after “income tax liability,” (line 23 on page 1683).

New clause LS 2B

To insert the following clause (after line 25 on page 1683):

“LS 2B Tax credits for certain zero-rated portfolio investors

“When this section applies

- “(1) This section applies when a person who is a zero-rated portfolio investor has portfolio investor allocated income for a tax year from a portfolio tax rate entity that pays income tax on the allocated income.

“Amount of credit

- “(2) The person has a tax credit that may be used to satisfy their income tax liability for the tax year of an amount equal to the income tax paid by the portfolio tax rate entity in relation to the portfolio investor allocated income.

“Defined in this Act: amount, income tax, income tax liability, pay, portfolio investor allocated income, portfolio tax rate entity, tax credit, tax year, zero-rated portfolio investor

Compare: 2004 No 35 s LD 10B” .

Clause LS 3

Subclause (2): to omit the subclause and its heading (lines 1 to 10 on page 1684), and substitute—

“Amount of credit

- “(2) The person has a tax credit that may be used to satisfy their income tax liability for the tax year of an amount equal to the amount paid by the portfolio tax rate entity under **section HL 21(5)**. ”

Defined in this Act: to omit “Commissioner, income tax,” (line 11 on page 1684).

Clause LZ 1

Subclause (1): to omit “(Underlying foreign tax credits)” (line 11 on page 1685) and substitute “(Underlying foreign tax credits (UFTC))”.

Defined in this Act: to omit “income tax,” (line 24 on page 1685); and to insert “, international tax rules, pay, resident” after “income tax” (line 25 on page 1685).

Clause LZ 2

Defined in this Act: to insert “, tax credit” after “non-resident investment company” (line 19 on page 1686).

Clause LZ 3

Subsection (1)(a): to omit “income of the” (line 24 on page 1686) and substitute “income of a”.

Defined in this Act: to omit “tax credit,” and reinsert after “resident,” (line 9 on page 1687); and to insert “pay,” after “non-resident investment company,” (line 9 on page 1687).

Clause LZ 4

Subsection (1)(a): to omit “income of the” (line 14 on page 1687) and substitute “income of a”.

Defined in this Act: to omit “tax credit,” and reinsert after “resident,” (line 28 on page 1687); and to insert “pay,” after “non-resident investment company,” (line 28 on page 1687).

Clause LZ 6

Defined in this Act: to omit “tax credit,” and reinsert after “public authority,” (line 30 on page 1688) and to omit “trust,” (line 31 on page 1688).

Clause LZ 7

Defined in this Act: to omit “tax credit,” and reinsert after “home vendor mortgage,” (line 20 on page 1689); and to insert “loan,” after “home vendor mortgage,” (line 20 on page 1689).

Clause LZ 8

Defined in this Act: to insert “loan,” after “home vendor mortgage,” (line 36 on page 1689).

Clause LZ 9

Defined in this Act: to omit “tax credit,” and reinsert after “special home ownership account,” (line 17 on page 1690).

Clause LZ 12

Defined in this Act: to insert “pay,” after “interest,” (line 28 on page 1691).

Part M heading

To omit the heading “**Tax credits for families**” (line 2 on page 1692) and substitute “**Tax credits paid in cash**”.

Clause MA 1

To omit the clause other than the heading (lines 15 and 16 on page 1692) and substitute—

This Part identifies the tax credits to which a person is entitled under—

- “(a) the family scheme for a tax year:
- “(b) the superannuation savings scheme for a year beginning on 1 July and ending on 30 June.”

Defined in this Act: to insert “superannuation savings scheme,” after “family scheme,” (line 17 on page 1692).

Clause MA 5

To omit “this Part” (lines 2 and 3 on page 1693) and substitute “**subparts MB to MF and MZ**”.

Clause MA 6

To omit “this Part” (line 11 on page 1693) and substitute “**subparts MB to MF and MZ**”.

Clause MA 7

Heading: to add “**for family scheme**” after “**earner**” (line 13 on page 1693).

Subclause (1): to omit “this Part” (line 15 on page 1693) and substitute “**subparts MB to MF and MZ**”.

Clause MA 8

Heading: to add “**for family scheme**” after “**definitions**” (line 31 on page 1694).

To omit “this Part” (line 32 on page 1693) and substitute “**subparts MB to MF and MZ**”.

To omit from the definition of **family scheme**, “this Part” (line 25 on page 1695) and substitute “**subparts MB to MF and MZ**”.

To insert the following (after line 25 on page 1695):

“**family scheme income** means an amount calculated under **subpart MB** (Adjustment of net income for family scheme) on which an entitlement and a tax credit under the family scheme is based”.

Defined in this Act: to insert “amount,” after “accident compensation earnings-related payment,” (line 6 on page 1697) and “tax year,” after “tax credit,” (line 10 on page 1697).

Clause MB 1

Subsection (3): to omit “tax year” (lines 14 and 17 on page 1698) and substitute “income year” in all places where it appears.

Subclause (4B): to omit “portfolio tax rate entities” (line 32 on page 1698) and substitute “portfolio investment entities”.

Defined in this Act: to omit the list of defined terms (lines 12 to 16 on page 1699) and substitute—

“Defined in this Act: amount, assessable income, Commissioner, deduction, excluded income, exempt income, family scheme, family scheme income, income, income from employment, income statement, income-tested benefit, income year, LAQC, net income, pay, portfolio investor allocated income, qualifying company, relationship period, shareholder, tax credit, tax loss, tax year” .

Clause MB 2

Subclause (2): to omit “this Part” (line 29 on page 1699) and substitute “**subparts MB to MF and MZ**” .

Clause MB 3

Defined in this Act: to insert “income,” after “family scheme income,” (line 25 on page 1700).

Clause MB 4

Subclause (3)(a): to omit “shares with only a fixed rate of dividend” (lines 10 and 11 on page 1701) and substitute “fixed-rate shares” .

Defined in this Act: to omit “pay,” (line 33 on page 1701).

Clause MB 5

Defined in this Act: to omit the list of defined terms (lines 28 and 29 on page 1702) and substitute—

“Defined in this Act: assessable income, corresponding income year, employer, employment, family scheme income, income year, superannuation scheme, tax year” .

Clause MC 1

Defined in this Act: to omit “family plus,” and reinsert after “de facto partner,” (line 35 on page 1703); and to insert “family assistance credit,” after “de facto partner,” (line 35 on page 1703).

Clause MC 6

Defined in this Act: to omit “parent’s allowance,” (line 20 on page 1705).

Clause MC 7

Defined in this Act: to insert “Commissioner,” after “civil union partner,” (line 8 on page 1706).

Clause MC 8

Defined in this Act: to insert “, tax credit” after “spouse” (line 35 on page 1706).

Clause MC 9

Defined in this Act: to omit “entitlement period,” (line 19 on page 1707).

Compare: to omit the compare note (line 21 on page 1707) and substitute “2004 No 35 ss KD 2AA(7)–(10), KD 3A(5)–(9)” .

Clause MC 10

Defined in this Act: to omit the list of defined terms (lines 21 to 23 on page 1709) and substitute—

“Defined in this Act: child tax credit, civil union partner, Commissioner, de facto partner, dependent child, entitlement period, family assistance credit, family support, in-work payment, notify, parental entitlement period, parental tax credit, principal caregiver, spouse, tax year, transitional resident” .

Clause MC 11

Subclause (1): to omit “this Part” (line 27 on page 1709) and substitute “**subparts MB to MF and MZ**”.

Compare: to omit the compare note (lines 4 and 5 on page 1710) and substitute “2004 No 35 ss KD 2AA(1), (11), OB 1 ‘eligible period’, ‘specified period’”.

Clause MD 1

Defined in this Act: to omit “, tax year” (line 31 on page 1711).

Clause MD 3

Defined in this Act: to omit “family assistance credit,” (lines 3 and 4 on page 1714).

Clause MD 4

Defined in this Act: to omit “, tax credit” (line 17 on page 1714).

Clause MD 6

Defined in this Act: to omit “financially dependent,” (line 3 on page 1715).

Clause MD 7

Defined in this Act: to insert “spouse,” after “resident,” (line 27 on page 1715) and “, transitional resident” after “tax credit” (line 27 on page 1715).

Clause MD 8

Defined in this Act: to omit “parent’s allowance,” (line 6 on page 1716).

Clause MD 13

Defined in this Act: to omit “assessable income, business,” (line 7 on page 1723) and “income from employment, income year,” (line 9 on page 1723).

Clause MD 14

Defined in this Act: to insert “amount,” before “civil union partner,” (line 30 on page 1723) and “, spouse” after “protected family support” (line 31 on page 1723).

Clause ME 1

Subclause (2): to omit the formula (lines 26 and 27 on page 1724) and substitute—

$$\text{prescribed amount} - \text{net family scheme income} \times \frac{\text{weekly periods}}{52}$$

Defined in this Act: to omit “Commissioner,” (line 14 on page 1725) and “family scheme income,” (line 15 on page 1725).

Clause ME 2

Defined in this Act: to insert “non-resident contractor,” after “major shareholder,” (line 22 on page 1726).

Clause MF 1

Defined in this Act: to insert “relationship period,” after “principal caregiver,” (line 16 on page 1727).

Clause MF 5

Defined in this Act: to omit “family support,” (line 23 on page 1730); and to insert “notify,” after “income tax,” and “shortfall penalty,” after “pay,” (line 23 on page 1730).

Clause MF 6

Defined in this Act: to insert “tax,” after “pay,” (line 17 on page 1731).

Clause MF 7

Subclause (4): to omit “this Part” (line 31 on page 1732) and substitute “**subparts MB to MF and MZ**”.

New subpart MK

To insert the following (after line 5 on page 1733):

**“Subpart MK—Tax credits for KiwiSaver schemes
and complying superannuation funds**

“MK 1 What this subpart does

“Tax credits

- “(1) This subpart sets out the tax credits that the trustees of a KiwiSaver scheme or a complying superannuation fund have for the amount of a person’s superannuation contributions to the scheme or fund. For the subpart to apply, the person must meet the requirements of **section MK 2**.

“Calculation for year

- “(2) A tax credit under this subpart is calculated for a year that begins on 1 July and ends on 30 June.

“Defined in this Act: amount, complying superannuation fund, fund provider, KiwiSaver scheme, superannuation contribution, tax credit, tax year, trustee

Compare: 2004 No 35 ss KJ 1, OB 1 ‘member credit year’

“MK 2 Eligibility requirements

“Requirements

- “(1) The person referred to in **section MK 1** must meet the following requirements at the time the tax credit is calculated:
- “(a) they must be 18 years or older; and
 - “(b) they must be a member of a KiwiSaver scheme or a complying superannuation fund to which they have made a contribution described in **section MK 3(1)**; and
 - “(c) they must not be entitled under schedule 1, clause 4(3) of the KiwiSaver Act 2006 or an equivalent provision to withdraw an amount from the scheme or fund; and
 - “(d) they must reside mainly in New Zealand, or otherwise they must—
 - “(i) be an employee of the State services under the State Sector Act 1988 serving outside New Zealand; or
 - “(ii) work overseas as a volunteer or for token payment for a charitable organisation named in regulations made under the Student Loan Scheme Act 1992 and the work meets 1 or more of the requirements in sections 38AEA(a)(i) to (iii) of that Act.

“Evidence

- “(2) For the purposes of **subsection (1)(d)(i) and (ii)**, the person must give the fund provider written evidence that they meet the requirements, and of the period in which they meet the requirements.

“Defined in this Act: amount, complying superannuation fund, employee, KiwiSaver scheme, New Zealand, resident in New Zealand, tax credit

Compare: 2004 No 35 s KJ 2

“MK 3 Payment of tax credits

“When this section applies

- “(1) This section applies when a person contributes an amount as a superannuation contribution to a KiwiSaver scheme or a complying superannuation fund, other than—
- “(a) an employer’s superannuation contribution; or
 - “(b) a contribution withdrawn under a mortgage diversion facility provided for in regulations made under section 229 of the KiwiSaver Act 2006.

“Payment

- “(2) The Commissioner must pay a tax credit to the trustees of the scheme or fund (the **fund provider**) to which the person has contributed. The amount of the tax credit is calculated under **section MK 4**.

“Full amount paid

- “(3) The Commissioner must pay the full amount of the tax credit by direct credit to the fund provider without subtracting any amount that the person or fund provider may be obliged to pay to the Commissioner.

“When more than 1 fund provider

- “(4) If the person has more than 1 fund provider, the tax credit must be paid on a pro rata basis.

“Defined in this Act: amount, Commissioner, complying superannuation fund, employer’s superannuation contribution, fund provider, KiwiSaver scheme, pay, superannuation contribution, tax credit, trustee

Compare: 2004 No 35 ss KJ 1, KJ 4, OB 1 ‘member credit contributions’

“MK 4 Amount of tax credit

“Amount

- “(1) The amount of a tax credit paid under **section MK 3(2)** is calculated using the formula—

$$\frac{\text{base amount} \times \text{days}}{365}.$$

“Definition of items in formula

“(2) In the formula,—

“(a) **base amount** is the lesser of—

“(i) the total amount of a person’s contributions under this subpart to all KiwiSaver schemes and complying superannuation funds for the year beginning on 1 July and ending on 30 June:

“(ii) \$1,042.86:

“(b) **days** is the number of days in the year referred to in **paragraph (a)(i)** on which the person meets the requirements of **section MK 2**.

“Defined in this Act: amount, complying superannuation fund, KiwiSaver scheme, pay, tax credit, year

Compare: 2004 No 35 ss KJ 3, OB 1 ‘member credit year’

“MK 5 Crown contributions for members

A tax credit paid to a person’s fund provider under **section MK 3** is treated as a Crown contribution for the person, and the KiwiSaver scheme rules and complying fund rules, as applicable, apply to the amount.

“Defined in this Act: amount, complying fund rules, fund provider, KiwiSaver scheme, pay, tax credit

Compare: 2004 No 35 s KJ 5(2)

“MK 6 Credit given by fund providers

A fund provider who receives a tax credit under **section MK 3** must credit the relevant person with the amount which must vest in the person immediately after it is paid to the fund provider. The amount must be credited on a pro rata basis across the investment products to which the person has subscribed or been allocated as a member of a KiwiSaver scheme or complying superannuation fund.

“Defined in this Act: amount, complying superannuation fund, fund provider, KiwiSaver scheme, pay, tax credit

Compare: 2004 No 35 s KJ 5(3), (4)

“MK 7 Amounts paid in excess

Despite **section MK 6**, a fund provider is treated as having the amount of a tax credit paid under **section MK 3** for the purposes of recovering any amount paid in excess of that properly payable. For the purposes of this section, the fund provider may subtract an amount from a person’s account to pay the Commissioner the excess amount.

“Defined in this Act: amount, Commissioner, fund provider, pay, tax credit

Compare: 2004 No 35 s KJ 5(1), (5)

“MK 8 Treatment of tax credits on permanent emigration

“When this section applies

- “(1) This section applies in the case of a permanent emigration from New Zealand when a person for whom a tax credit has been paid asks their fund provider after their emigration to withdraw or transfer from their KiwiSaver scheme or complying superannuation fund under schedule 1, clause 14 of the KiwiSaver Act 2006 or an equivalent provision.

“Payment to Commissioner

- “(2) The fund provider must pay to the Commissioner as soon as practicable the lesser of—
- “(a) the amount of the tax credit for the person:
 - “(b) the amount of member’s accumulation, as defined in the KiwiSaver Act 2006 for the person for a KiwiSaver scheme:
 - “(c) the amount of employee’s superannuation accumulation for the person for a complying superannuation fund.

“Recovery

- “(3) If the fund provider does not pay the amount under **subsection (2)** as soon as practicable, they are treated as having an amount of tax credit paid in excess of that properly payable.

“Defined in this Act: amount, Commissioner, complying superannuation fund, employee’s superannuation accumulation, fund provider, KiwiSaver scheme, New Zealand, pay, tax credit

Compare: 2004 No 35 ss KJ 3, OB 1 ‘member credit year’” .

Clause MZ 1

Defined in this Act: to insert “amount,” before “child,” (line 27 on page 1733).

Clause OA 2

Compare: to omit from the compare note “MG 3” (line 16 on page 1737) and substitute “MG 3(1)”; and to omit from the compare note “MI 3” (line 17 on page 1737) and substitute “MI 3(1)”; and to insert in the compare note “MJ 3(1),” after “MJ 1(1),” (line 17 on page 1737).

Clause OA 3

Compare: to omit the compare note “MI 3” (line 7 on page 1738) and substitute “MI 3(1)”.

Subpart OB title

To add “(ICA)” after “accounts” (line 1 on page 1757).

Clause OB 8

Defined in this Act: to insert “resident withholding tax,” after “resident passive income,” (line 4 on page 1767).

Clause OB 27

Defined in this Act: to add “, non-resident withholding tax, NRWT” after “non-resident passive income” (line 33 on page 1778).

Subpart OC title

To add “(FDPA)” after “accounts” (line 1 on page 1834).

Clause OC 1

Subclause (3): to insert “(FDP)” after “dividends” (line 22 on page 1835).

Subpart OD title

To add “(CTRA)” after “accounts” (line 1 on page 1866).

Clause OD 15

Subclause (2)(a), (b), and (d): to omit “consolidated” (lines 9, 12, and 15 on page 1877) and substitute “wholly-owned” in each place where it appears.

Clause OD 22

Compare: to omit the compare note (line 18 on page 1885) and substitute “2004 No 35 ss MG 10, MI 7(1), MI 8(1)”.

Subpart OE title

To add “(BETA)” after “accounts” (line 1 on page 1889).

Clause OE 18

Compare: to omit the compare note (line 14 on page 1903) and substitute “2004 No 35 s MF 13(1), (2)”.

Subpart OF title

To add “(ASCA)” after “accounts” (line 1 on page 1909).

Clause OF 4

To omit the clause, (lines 31 to 36 on page 1910 and lines 1 to 11 on page 1911).

Tables O11 and O12 headings

To omit from the headings “account” in all places where it appears (lines 1 and 8 on page 1914).

Subpart OJ title

To add “(PCA)” after “accounts” (line 1 on page 1915).

Subpart OK title

To add “(MACA)” after “accounts” (line 1 on page 1933).

Clause OK 9

Compare: to omit the compare note (line 30 on page 1938) and substitute “2004 No 35 s MK 4(1)(g), (2)(d)”.

Clause OK 20

Compare: to omit the compare note (line 34 on page 1946) and substitute “2004 No 35 s MK 7(2)–(4)”.

Clause OP 1

Compare: to omit the compare note (line 4 on page 1957) and substitute “2004 No 35 ss ME 10, ME 25, MF 7(2), MG 13, MI 14”.

Clause OP 2

Compare: to omit the compare note (line 27 on page 1957) and substitute “2004 No 35 ss ME 13, ME 27, MF 9, MG 16, MI 19”.

Clause OP 101

Compare: to omit “MF 10(4), (5), (6)” (line 3 on page 2034) and substitute “MF 10(4)–(6)”.

Clause OP 102

Compare: to omit “MF 10(4), (5), (6)” (line 35 on page 2034) and substitute “MF 10(4)–(6)”.

Clause OZ 1

Compare: to omit the compare note (line 17 on page 2049) and substitute “2004 No 35 s ME 4(1)(a)(viii)”.

Clause OZ 2

Compare: to omit the compare note (line 24 on page 2049) and substitute “2004 No 35 s ME 5(1)(e)(i)”.

Clause OZ 5

Compare: to omit the compare note (line 38 on page 2052) and substitute “2004 No 35 ss MJ 1(2), MJ 4”.

Clause RA 1

Defined in this Act: to omit the list of defined terms (lines 27 and 28 on page 2055) and substitute—

“Defined in this Act: amount, Commissioner, employer’s superannuation contribution, ESCT, FBT, FDP, fringe benefit tax, Inland Revenue Acts, intermediary, NRWT, pay, PAYE, provisional tax, RWT, tax, terminal tax” .

Clause RA 2

Defined in this Act: to add “, pay” after “income tax” (line 34 on page 2055).

Clause RA 3

Defined in this Act: to insert “pay,” after “Commissioner,” (line 7 on page 2056).

Clause RA 4

Defined in this Act: to insert “pay,” after “income tax liability,” (line 14 on page 2056).

Clause RA 5

Defined in this Act: to insert “pay,” after “fringe benefit,” (line 25 on page 2056).

Compare: to omit the compare note (line 26 on page 2056) and substitute “2004 No 35 ss BE 1(1), (4), (5), NC 15, ND 1, NE 3”.

Clause RA 6

Subclause (1): to omit “(Tax on resident passive income)” and substitute “(Withholding tax on resident passive income (RWT))” (line 32 on page 2056).

Subclause (2): to omit “(Tax on non-resident passive income)” and substitute “Withholding tax on non-resident passive income (NRWT))” (lines 4 and 5 on page 2057).

Subclause (3): to insert “(FDP)” after “dividends” (line 9 on page 2057).

Defined in this Act: to omit “amount of tax,” (line 10 on page 2057); and to insert “pay,” after “NRWT,” (line 11 on page 2056).

Clause RA 7

Defined in this Act: to insert “pay,” after “amount,” (line 17 on page 2057).

Clause RA 8

Defined in this Act: to add “, pay, tax” after “amount of tax” (line 24 on page 2057).

Compare: to omit “NE 2A” (line 25 on page 2057) and substitute “NE 2A(1), (2)”.

Clause RA 10

Defined in this Act: to omit “foreign dividend,” (lines 5 and 6 on page 2059).

Clause RA 11

Defined in this Act: to omit “amount of tax,” (line 35 on page 2059).

Clause RA 12

Defined in this Act: to insert “dividend,” after “Commissioner,” (line 24 on page 2061) and “Maori authority,” after “interest,” (line 25 on page 2061).

Clause RA 13

New subclause (2B): to insert the following (after line 17 on page 2062):

“First occurrence of month

“(2B) For the purposes of **subsection (1)**,—

“(a) the month in column G is the first occurrence of that month after the balance date:

“(b) the month in column H is the first occurrence of that month after the month in column G.”

Defined in this Act: to omit “provisional tax,” (line 25 on page 2062).

Clause RA 18

Defined in this Act: to omit “distribution,” (line 11 on page 2066).

Clause RA 19

Compare: to omit in the compare note “NF 7” (line 6 on page 2067) and substitute “NF 7(1)”.

Clause RA 21

Defined in this Act: to add “, tax” after “schedular payment” (line 34 on page 2068).

Clause RA 23

Defined in this Act: to omit “non-resident passive income,” (line 32 on page 2070); and to insert “ESCT,” after “employer’s superannuation contribution,” (line 32 on page 2070) and “NRWT,” after “ESCT rules,” (line 32 on page 2070).

Clause RB 3

Subclause (4): to omit “non-filing” (line 7 on page 2072).

Defined in this Act: to insert “NRWT,” after “non-resident passive income,” and “schedular income tax liability,” after “schedular income,” (line 12 on page 2072).

Clause RC 1

Defined in this Act: to omit “terminal tax,” (lines 32 and 33 on page 2074).

Clause RC 3

Defined in this Act: to insert “Commissioner,” before “company,” (line 8 on page 2076) and “portfolio tax rate entity,” after “pay,” (line 9 on page 2076).

Clause RC 5

Subclause (4): to omit the subclause and its heading (lines 27 and 28 on page 2077) and substitute—

“Relationships and modification of standard method

“(4) **Subsections (5) to (7)** override **subsection (3)**. **Section RZ 2B** (Standard method: 2008–09 and 2009–10 income years) modifies **subsection (3)**. ”

Defined in this Act: to omit “qualifying event,” (line 21 on page 2078).

Clause RC 6

Defined in this Act: to insert “provisional tax rules,” after “provisional tax,” (line 36 on page 2079).

Clause RC 8

New subclause (9): to insert the following (after line 25 on page 2082):

“Modification

“(9) **Section RZ 2C** (GST ratio method: 2008–09 and 2009–10 income years) modifies this section.”

Defined in this Act: to insert “income tax,” after “GST ratio,” (line 27 on page 2082) and “return” after “residual income tax,” (line 28 on page 2082).

Clause RC 9

Defined in this Act: to omit “income year,” (lines 23 and 24 on page 2085); and to insert “final instalment,” after “corresponding income year,” (line 23 on page 2085).

Clause RC 10

Subclause (3)(a)(i): to omit “5%” (line 24 on page 2087) and substitute “5% (modified as applicable by **section RZ 2D** (Calculating amounts under standard method: 2008–09 and 2009–10 income years))”.

Subclause (3)(a)(ii): to omit “10%” (line 26 on page 2087) and substitute “10% (modified as applicable by **section RZ 2D**)”.

Defined in this Act: to insert “pay,” after “initial provisional tax liability,” (line 3 on page 2088).

Clause RC 11

New subclause (4): to insert the following (after line 22 on page 2088):

“Modification

“(4) **Section RZ 2C** (GST ratio method: 2008–09 and 2009–10 income years) modifies this section.”

Defined in this Act: to add “, total taxable supplies” after “taxable supply” (line 24 on page 2088).

Clause RC 13

Defined in this Act: to insert “provisional tax,” after “pay,” (line 36 on page 2089).

Clause RC 16

Defined in this Act: to omit “assessment, business, corresponding income year,” (line 8 on page 2092) and “taxable period,” (line 10 on page 2092).

Clause RC 17

Defined in this Act: to omit “instalment period,” (line 28 on page 2093); and to insert “pay,” after “notify,” (line 28 on page 2093).

Clause RC 18

Defined in this Act: to omit “residual income tax,” (line 16 on page 2095); and to insert “income year,” after “income tax liability,” (line 15 on page 2095).

Clause RC 19

Defined in this Act: to omit “instalment date,” (line 18 on page 2096); and to insert “GST,” after “Commissioner,” (line 17 on page 2096) and “provisional tax,” after “pay,” and “taxable activity,” after “revenue account property,” (line 18 on page 2096).

Clause RC 20

Defined in this Act: to omit “first business day,” (line 18 on page 2097).

Clause RC 21

Defined in this Act: to omit “amount,” (line 36 on page 2098); and “tax year,” (line 37 on page 2098); and to insert “balance date,” before “final instalment,” and “GST,” after “first business day,” (line 36 on page 2098) and add “, year” after “transitional year” (line 37 on page 2098).

Clause RC 23

Defined in this Act: to insert “tax year,” after “provisional tax,” (line 14 on page 2101).

Clause RC 24

Defined in this Act: to insert “corresponding income year,” before “GST ratio,” (line 27 on page 2101).

Clause RC 25

Defined in this Act: to add “, transitional year” after “taxable period” (line 5 on page 2103).

Clause RC 26

Defined in this Act: to insert “Commissioner,” after “amount,” (line 15 on page 2104) and “provisional tax rules,” after “provisional tax,” (line 16 on page 2104).

Clause RC 27

Defined in this Act: to insert “instalment date, interest instalment date,” after “GST,” (line 22 on page 2105).

Clause RC 28

Defined in this Act: to insert “pay,” after “income tax liability,” (line 10 on page 2106).

Clause RC 30

Defined in this Act: to insert “provisional tax,” after “pay,” (line 25 on page 2107).

Clause RC 31

Defined in this Act: to insert “company,” before “consolidated group,” (line 32 on page 2108).

Clause RC 34

Defined in this Act: to insert “income,” after “Commissioner,” (line 7 on page 2112).

Clause RC 35

Defined in this Act: to insert “ICA company,” after “further income tax,” (line 30 on page 2112).

Clause RC 36

Defined in this Act: to insert “residual income tax,” after “qualifying event,” (line 29 on page 2113); and to add “, tax year” after “self-assessed adverse event” (line 30 on page 2113).

Clause RC 38

Defined in this Act: to insert “Commissioner, corresponding income year,” after “balance date,” (line 16 on page 2115).

Clause RD 1

Paragraph (b)(iv): to omit “fringe benefit tax (FBT)” (lines 12 and 13 on page 2119) and substitute “FBT”.

Defined in this Act: to insert “employee, employer,” after “Commissioner,” (line 18 on page 2119) and “fringe benefit tax,” after “fringe benefit,” (line 19 on page 2119).

Clause RD 3

Subclause (2)(b): to omit “or credited to them, or applied on their behalf,” (lines 28 and 29 on page 2120).

Clause RD 4

Defined in this Act: to omit the list of defined terms (lines 4 and 5 on page 2122) and substitute—

“Defined in this Act: amount, amount of tax, Commissioner, employee, employer, employer monthly schedule, pay, PAYE income payment, PAYE intermediary” .

Clause RD 5

To omit the clause (lines 7 to 11 on page 2122).

Clause RD 6

Defined in this Act: to omit “spouse,” (line 37 on page 2123); and to insert “de facto partner,” after “amount,” (line 33 on page 2123).

Clause RD 9

Defined in this Act: to insert “New Zealand,” before “non-resident contractor,” (line 1 on page 2127).

Clause RD 10

Defined in this Act: to insert “pay,” after “amount of tax,” (line 12 on page 2127).

Clause RD 11

Defined in this Act: to insert “amount,” before “amount of tax,” and “gross,” after “extra pay,” (line 8 on page 2128) and “schedular payment,” after “PAYE income payment,” (line 9 on page 2128).

Clause RD 12

Defined in this Act: to add “, PAYE rules” after “PAYE income payment” (line 36 on page 2128).

Clause RD 15

Defined in this Act: to insert “employee,” after “amount of tax,” (line 11 on page 2131).

Clause RD 16

Defined in this Act: to insert “employer,” after “employee,” (line 10 on page 2132).

Clause RD 18

Defined in this Act: to insert “amount of tax,” after “amount,” (line 24 on page 2133).

Clause RD 19

Defined in this Act: to insert “amount,” before “amount of tax,” (line 17 on page 2134).

Clause RD 23

Defined in this Act: to insert “gross,” after “first payment period,” (line 31 on page 2137) and “notify, pay,” after “liquidation,” (line 32 on page 2137).

Clause RD 24

Defined in this Act: to insert “amount,” before “amount of tax,” and “arrangement,” after “amount of tax,” (line 10 on page 2139).

Clause RD 25

Compare: to omit “NC 18” (line 6 on page 2140) and substitute “NC 18(1)”; and to omit “reg” (line 7 on page 2140) and substitute “regulation”.

Cross heading before clause RD 26

To omit “**FBT**” (line 8 on page 2140) and substitute “***Fringe benefit tax (FBT)***”.

Clause RD 26

Defined in this Act: to insert “FBT,” after “employment,” (line 26 on page 2140).

Clause RD 28

Defined in this Act: to omit “goods,” and “, services” (line 34 on page 2141); and to add “, pay” after “New Zealand” (line 34 on page 2141).

Clause RD 29

Defined in this Act: to omit “associated person,” and reinsert after “arrangement,” (line 18 on page 2143).

Clause RD 30

Defined in this Act: to insert “tax year,” after “quarter,” (line 31 on page 2144).

Clause RD 32

Defined in this Act: to insert “tax year,” after “quarter,” (line 21 on page 2147).

Clause RD 34

Defined in this Act: to insert “company,” after “arrangement,” and “group of companies,” after “fringe benefit,” (line 22 on page 2148).

Clause RD 35

Defined in this Act: to insert “income,” after “financial arrangement,” (line 28 on page 2149).

Clause RD 36

Defined in this Act: to omit the list of defined terms (lines 3 and 4 on page 2151) and substitute—

“Defined in this Act: amount, business, Commissioner, employee, employer, employment-related loan, financial arrangement, group of persons, income, income year, interest, market interest, notify, quarter, tax year” .

Clause RD 37

Defined in this Act: to insert “income year,” after “income,” (line 37 on page 2151).

Clause RD 38

Defined in this Act: to insert “contribution,” after “amount,” (line 13 on page 2152).

Clause RD 39

Defined in this Act: to insert “contribution,” after “amount,” (line 3 on page 2153).

Clause RD 40

Defined in this Act: to omit the first-mentioned “goods,” and “, services” (line 12 on page 2154); and to insert “fringe benefit,” after “FBT,” (line 11 on page 2154).

Clause RD 41

Defined in this Act: to omit the first-mentioned “goods,” (line 17 on page 2155); and to add “, registered person” after “price” (line 18 on page 2155).

Clause RD 42

Defined in this Act: to omit “services,” (line 24 on page 2156); and to insert “fringe benefit,” after “fee,” and “registered person,” after “private use,” (line 23 on page 2156).

Clause RD 43

Defined in this Act: to omit “goods,” (line 9 on page 2157); and to insert “business,” before “cost,” (line 9 on page 2157).

Clause RD 44

Defined in this Act: to omit “goods,” (line 36 on page 2157); and to insert “cost,” after “business,” (line 36 on page 2157).

Clause RD 45

Defined in this Act: to omit “goods,” (line 6 on page 2158).

Clause RD 46

Defined in this Act: to insert “pay,” after “income year,” and “tax year,” after “return of income,” (line 26 on page 2159).

Clause RD 48

Defined in this Act: to insert “FBT,” after “employment-related loan,” (line 36 on page 2161) and “loan,” after “life insurer,” (line 37 on page 2161).

Clause RD 49

Defined in this Act: to insert “contribution,” before “employee,” (line 9 on page 2162).

Clause RD 52

Subclause (3)(b): to omit “basic tax rate” (line 18 on page 2164) and substitute “basic rate of income tax”.

Subclause (4)(a): to omit “or applied on their account” (line 3 on page 2165).

Defined in this Act: to omit the list of defined terms (lines 34 to 37 on page 2165) and substitute—

“Defined in this Act: amount, associated person, dividend, employee, employer, extra pay, FBT, fringe benefit, income, income tax, income year, interest, major shareholder, pay, related employer, resident in New Zealand, salary or wages, schedular payment, shareholder-employee, tax, tax credit, tax year, taxable income” .

Clause RD 53

Defined in this Act: to insert “pay,” after “income year,” (line 25 on page 2166).

Clause RD 54

Defined in this Act: to insert “group of persons,” after “fringe benefit,” (line 18 on page 2167).

Clause RD 56

Defined in this Act: to insert “associated person,” before “employee,” (line 15 on page 2168).

Clause RD 57

Defined in this Act: to insert “business, Commissioner,” after “associated person,” (line 28 on page 2169) and to add “, pay, quarter” after “motor vehicle” (line 29 on page 2169).

Clause RD 58

Subclause (1): to omit “the employer” (line 34 on page 2169) and substitute “an employer”.

Defined in this Act: to insert “amount,” before “associated person,” and “GST,” after “fringe benefit,” (line 22 on page 2170).

Clause RD 59

Subclause (1): to omit “fringe benefit liability” (line 28 on page 2170) and substitute “FBT liability”.

Defined in this Act: to insert “FBT,” after “employer,” (line 3 on page 2171).

Clause RD 60

Subclause (1): to omit “fringe benefit liability” (line 9 on page 2171) and substitute “FBT liability”.

Defined in this Act: to insert “amount, employee,” before “employer” (line 27 on page 2171).

Clause RD 61

Defined in this Act: to insert “Commissioner,” after “close company,” (line 5 on page 2173) and “gross,” after “fringe benefit,” (line 6 on page 2173).

Clause RD 62

Defined in this Act: to insert “gross,” after “fringe benefit,” (line 9 on page 2174) and “quarter,” after “PAYE income payment,” (line 10 on page 2174).

Clause RD 63

Defined in this Act: to insert “close company,” before “Commissioner,” (line 20 on page 2175).

Cross heading before clause RD 65

To omit “*ESCT*” (line 8 on page 2176) and substitute “*Employer’s superannuation contribution tax (ESCT)*”.

Clause RD 66B

Subclause (1)(a): to omit “(10)” (line 9 on page 2181) and substitute “(9)”.

Subclause (2)(b): to omit “7 and 9” (line 16 on page 2181) and substitute “7, 9, and 17”.

Subclause (5): to omit the subclause and its heading (lines 20 to 27 on page 2182) and substitute—

“Fourth requirement: notification

“(5) The fourth requirement is that the rules require that—

“(a) the Commissioner is notified if the employee’s superannuation accumulation must be transferred under **subsection (4)(c) and (d):**

“(b) the fund provider is notified if the employee’s superannuation accumulation is transferred to another complying superannuation fund under **subsection (4)(a).**

“Notification details

“(5B) For the purposes of **subsection (5),—**

“(a) notification under **subsection (5)(a)** must include the name, address, and tax file number of the employee, the name and address of their employer, and the name and tax file number of the employee’s complying superannuation fund:

“(b) notification under **subsection (5)(b)** must include—

“(i) notice of any written evidence given to the old fund provider under **section MK 2(2)** (Eligibility requirements):

“(ii) the amount of tax credits received by the old fund provider under **subpart MK** (Tax credits for

KiwiSaver schemes and complying superannuation funds):

“(iii) information held by the old fund provider that would be relevant to the new provider in making a claim under section 68C of the Tax Administration Act 1994, such as information about the periods for which claims have already been made.”

New subclause (8B): to insert the following (after line 15 on page 2183):

“*Seventh requirement: funding benefits*

“(8B) The seventh requirement is that the rules require that an employee’s superannuation accumulation is used to fund benefits that are calculated only by reference to the amount of the accumulation.”

Subclause (9): to omit in the subclause heading and subclause, “seventh” and substitute “eighth” (lines 16 and 17 on page 2183); and to omit “(8)” (line 19 on page 2183) and substitute “(8B)”.

Defined in this Act: to omit the list of defined terms (lines 20 to 22 on page 2183) and substitute—

“Defined in this Act: amount, Commissioner, complying fund rules, complying superannuation fund, employee, employee’s superannuation accumulation, employer, employer’s superannuation contribution, fund provider, KiwiSaver scheme, notify, pay, superannuation fund, tax credit, tax file number”.

Clause RD 67

Defined in this Act: to omit “employee,” (line 9 on page 2184).

Clause RD 68

Defined in this Act: to insert “employer,” after “employee,” (line 18 on page 2184).

Clause RD 69

Defined in this Act: to insert “pay,” after “ESCT threshold amount,” (line 31 on page 2185).

Clause RD 70

Subclause (2): to omit in the subsection heading “*Formula for*” (line 6 on page 2186) and substitute “*Calculation of*”.

Defined in this Act: to insert “pay,” after “employer’s superannuation contribution,” (line 23 on page 2186).

Clause RD 72

Defined in this Act: to omit “basic rate,” (line 24 on page 2187).

Subpart RE title

To omit the title (line 27 on page 2187) and substitute “Withholding tax on resident passive income (RWT)”.

Clause RE 2

Defined in this Act: to omit “transitional resident,” (line 16 on page 2191).

Clause RE 4

Defined in this Act: to omit the list of defined terms (lines 34 to 37 on page 2193) and substitute—

“Defined in this Act: amount, Australian ICA company, close of trading spot exchange rate, Commissioner, company, dividend, FDP, fixed establishment, income tax, interest, money lent, New Zealand, pay, replacement payment, resident in New Zealand, resident passive income, RWT, RWT exemption certificate, share, share-lending arrangement, taxable activity, taxable Maori authority distribution, trustee, working day” .

Clause RE 5

Subclause (3): to insert a subclause heading “*No obligation if person B transitional resident*” (after line 12 on page 2194).

Defined in this Act: to omit “amount of tax,” (line 27 on page 2194); and to insert “exempt income, notify,” after “amount,” (line 27 on page 2194).

Clause RE 6

Defined in this Act: to omit “amount of tax,” (line 12 on page 2195).

Clause RE 7

Defined in this Act: to omit “amount of tax,” (line 3 on page 2196); and to insert “RWT,” after “resident passive income,” (line 4 on page 2196).

Clause RE 8

Defined in this Act: to omit “amount of tax,” (line 26 on page 2196).

Clause RE 9

Defined in this Act: to insert “Commissioner,” after “amount of tax,” (line 17 on page 2197).

Clause RE 10

Defined in this Act: to insert “amount,” before “amount of tax,” and “RWT,” after “resident passive income,” (line 3 on page 2198).

Clause RE 11

Defined in this Act: to omit “amount of tax,” (line 25 on page 2198); and to insert “RWT,” after “resident passive income,” (line 26 on page 2198).

Clause RE 13

Defined in this Act: to insert “company,” after “Commissioner,” (line 14 on page 2200).

Clause RE 14

Defined in this Act: to insert “company,” after “Commissioner,” (line 15 on page 2201).

Clause RE 15

Defined in this Act: to insert “company,” after “bonus issue in lieu,” (line 13 on page 2202).

Clause RE 16

Defined in this Act: to omit “bonus issue,” (line 10 on page 2203).

Clause RE 17

Defined in this Act: to insert “amount,” before “amount of tax,” (line 4 on page 2204).

Clause RE 23

Defined in this Act: to omit “amount of tax,” (line 22 on page 2207); and to omit “FDP account company,” (line 23 on page 2207) and substitute “FDPA company,”.

Clause RE 25

Defined in this Act: to omit “tax withheld,” (line 16 on page 2208); and to insert “, tax credit” after “share user” (line 16 on page 2208).

Clause RE 26

Defined in this Act: to omit “amount of tax,” (line 23 on page 2208); and to insert “amount,” before “pay,” (line 23 on page 2207).

Clause RE 28

Defined in this Act: to omit “amount of tax,” (line 21 on page 2209) and to insert “amount,” before “Commissioner,” and “pay,” after “Commissioner,” (line 21 on page 2209).

Clause RE 29

Defined in this Act: to insert “income,” after “dividend,” and “notify,” after “notice,” (line 6 on page 2211) and “, working day” after “trustee” (line 7 on page 2211).

Clause RE 30

Defined in this Act: to omit “amount of tax,” (line 32 on page 2212); and to insert “amount,” before “member,” (line 32 on page 2212).

Subpart RF title

To omit the title (line 1 on page 2213) and substitute “Withholding tax on non-resident passive income (NRWT)”.

Clause RF 2

Subclause (1): to omit “or a dividend from a portfolio listed company” (lines 10 and 11 on page 2214).

Subclause (2)(b): to omit “section” (line 24 on page 2214) and to omit “portfolio tax rate entities” (lines 25 and 26 on page 2214) and substitute “portfolio investment entities”.

Subclause (3): to omit “a tax year” (line 28 on page 2214) and substitute “an income year”.

Subclause (4): to insert “for the corresponding tax year” after “liability” (line 8 on page 2215).

Subclause (5): to omit “a tax year” (line 16 on page 2215) and substitute “the corresponding tax year”.

Subclause (6): to insert “corresponding” before “tax year” (line 27 on page 2215).

Defined in this Act: to omit “approved issuer,” (line 3 on page 2216) and “registered security,” (line 7 on page 2216); and to insert “amount of tax,” after “amount,” (line 3 on page 2216) “New Zealand,” after “life insurer,” and “non-resident passive income,” after “non-resident,” (line 6 on page 2216); and to add “, schedular income tax liability, tax year” after “schedular income” (line 8 on page 2216).

Clause RF 6

Defined in this Act: to insert “amount,” before “amount of tax,” (line 3 on page 2218).

Clause RF 9

Defined in this Act: to omit “basic rate,” (line 14 on page 2220); and to insert “income tax,” after “imputation credit,” (line 15 on page 2220).

Clause RF 10

Subclause (5)(d): to omit “a credit of FDP” (line 31 on page 2221) and substitute “an FDP credit”.

Defined in this Act: to omit “basic rate,” (line 13 on page 2222); and to insert “FDP credit,” after “FDP,” (line 14 on page 2222) and “tax,” after “pay,” (line 15 on page 2222).

Clause RF 12

Defined in this Act: to omit “resident passive income,” (line 21 on page 2224); and to insert “amount,” before “amount of tax,” (line 18 on page 2224) and “New Zealand,” after “interest,” (line 19 on page 2224) and “NRWT rules,” after “NRWT,” (line 20 on page 2224).

Compare: to omit the compare note (line 22 on page 2224) and substitute “2004 No 35 ss NG 2(1)(ab), (b)(ib), (c)”.

Clause RF 15

Defined in this Act: to omit “non-resident passive income,” (lines 5 and 6 on page 2226).

Subpart RG title

To add “(FDP)” after “dividends” (line 8 on page 2226).

Clause RG 1

Subclause (1)(e): to insert “(UFTC)” after “credits” (line 31 on page 2226).

Subclause (1)(f): to omit “(FDP accounts)” (line 32 on page 2226) and substitute “(Foreign dividend payment accounts (FDPA))”.

Defined in this Act: to insert “company,” before “FDP rules,” and “foreign dividend,” after “FDP rules,” (line 9 on page 2227).

Clause RG 3

Defined in this Act: to insert “quarter,” after “portfolio tax rate entity,” (line 16 on page 2228).

Clause RG 4

Subclause (2)(c)(i): to omit “(Underlying foreign tax credits)” (lines 2 and 3 on page 2229) and substitute “(Tax credits for underlying foreign tax)”.

Defined in this Act: to omit “basic rate,” (line 13 on page 2229).

Clause RG 6

Defined in this Act: to omit “basic rate,” (line 3 on page 2232); and to insert “income tax,” after “group of companies,” and to add “, tax year” after “tax loss” (line 4 on page 2232).

Clause RG 7

Subclause (4): to omit “tax year” (lines 12 to 15 on page 2233) and substitute “income year” in all places where it appears.

Subclause (7): to omit “tax year” (line 36 on page 2233) and substitute “income year”.

Defined in this Act: to insert “quarter,” after “pay,” (line 14 on page 2234) and to add “, tax year, voting interest” after “shares of the same class” (line 14 on page 2234).

Clause RM 2

Defined in this Act: to add “, tax” after “pay” (line 17 on page 2236).

Clause RM 4

Defined in this Act: to insert “amount,” before “amount of tax,” (line 7 on page 2237).

Clause RM 6

Subclause (3): to omit “**Part M** (Tax credits for families)” (lines 4 and 5 on page 2238) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

Defined in this Act: to omit “, tax credit” (line 15 on page 2238); and to reinsert it after “pay” (line 14 on page 2238).

Clause RM 8

Defined in this Act: to insert “amount,” before “amount of tax,” (line 19 on page 2239).

Clause RM 10

Subclause (4): to omit “the amount of a refund to satisfy a liability that the person has under **section LA 7** (Remaining refundable credits: family scheme income) or **RM 8**” (lines 16 to 19 on page 2240) and substitute “the amount of a refund under **section LA 7** (Remaining refundable credits: family scheme income) or **RM 8** to satisfy a liability of the person”.

Defined in this Act: to insert “amount,” before “amount of tax,” (line 20 on page 2240).

Clause RM 13

Subclause (2)(c): to omit “ICA return” (line 33 on page 2242) and substitute “annual ICA return”.

Subclause (3): to omit “ICA return” (line 36 on page 2242) and substitute “annual ICA return”.

Defined in this Act: to omit “ICA return,” (line 5 on page 2243); and to insert “annual ICA return,” after “amount,” (line 5 on page 2243).

Clause RM 15

Defined in this Act: to omit “pay,” (line 5 on page 2244); and to insert “company,” after “amount,” (line 4 on page 2244).

Clause RM 16

Subclause (2)(b): to omit “**(b)**” (line 23 on page 2244) and substitute “**(ab)**”.

Defined in this Act: to insert “residual income tax, tax account with the Commissioner, tax year,” after “provisional tax,” (line 5 on page 2245).

Clause RM 18

Defined in this Act: to insert “resident in New Zealand,” after “pay,” (line 22 on page 2246).

Clause RM 21

Defined in this Act: to omit “basic rate,” (line 15 on page 2249); and to insert “FDP account,” after “FDP,” (line 16 on page 2249).

Clause RM 22

Defined in this Act: to omit “Commissioner,” (line 31 on page 2250); and to insert “income tax liability,” after “income tax,” (line 31 on page 2250) and “residual income tax, tax account with the Commissioner,” after “provisional tax,” (line 33 on page 2250).

Clause RM 25

Defined in this Act: to insert “Commissioner,” after “amount,” (line 11 on page 2252).

Clause RM 26

Defined in this Act: to add “, tax” after “pay” (line 25 on page 2252).

Clause RM 27

Defined in this Act: to insert “amount of tax,” after “amount,” (line 31 on page 2252).

Clause RM 30

Defined in this Act: to insert “pay,” after “amount,” (line 35 on page 2253).

Clause RM 31

Subclause (2)(b): to omit “**paragraph (a)**” (line 15 on page 2254) and substitute “**paragraphs (a) and (ab)**”.

Defined in this Act: to insert “income tax liability,” after “income tax,” (line 25 on page 2254); and to add “, tax account with the Commissioner, tax year” after “residual income tax,” (line 26 on page 2254).

Clause RM 32

Defined in this Act: to insert “pay,” after “arrangement,” (line 18 on page 2255).

Clause RM 33

Defined in this Act: to insert “maximum permitted ratio,” after “liquidation,” (line 17 on page 2256).

Clause RP 1

Defined in this Act: to insert “intermediary, pay,” before “PAYE intermediary”; and to add “, tax” after “PAYE intermediary” (line 17 on page 2257).

Clause RP 2

Defined in this Act: to insert “Commissioner,” after “amount of tax,” (line 12 on page 2258).

Clause RP 4

Defined in this Act: to insert “PAYE income payment,” after “pay,” (line 8 on page 2260).

Clause RP 5

Defined in this Act: to insert “amount,” before “Commissioner,” and “pay,” after “listed PAYE intermediary,” (line 26 on page 2260).

Clause RP 6

Defined in this Act: to insert “gross,” after “ESCT rules,” (line 35 on page 2261).

Clause RP 7

Defined in this Act: to insert “PAYE rules,” after “PAYE intermediary,” (line 21 on page 2262).

Clause RP 8

Defined in this Act: to insert “gross,” after “employer,” (line 32 on page 2262).

Clause RP 10

Defined in this Act: to insert “amount,” before “amount of tax,” (line 30 on page 2263).

Clause RP 11

Defined in this Act: to insert “pay,” after “ESCT rules,” (line 5 on page 2264).

Clause RP 13

Defined in this Act: to insert “pay,” after “ESCT,” (line 7 on page 2265).

Clause RP 15

Defined in this Act: to insert “notice,” after “ESCT rules,” (line 37 on page 2265).

Clause RP 18

Defined in this Act: to insert “pay, tax account with the Commissioner,” after “notify,” (line 19 on page 2267).

Clause RP 20

Defined in this Act: to insert “intermediary,” after “Commissioner,” (line 12 on page 2269).

Clause RP 21

Defined in this Act: to insert “intermediary,” after “Commissioner,” (line 17 on page 2269).

Clause RZ 1

Defined in this Act: to insert “corresponding income year,” before “income year,” and “non-standard income year,” after “income year,” (line 18 on page 2270).

New clauses RZ 2B to RZ 2D

To insert the following (after line 35 on page 2270):

“RZ 2B Standard method: 2008–09 and 2009–10 income years

“When this section applies

“(1) This section applies to the calculation of a portfolio tax rate entity’s provisional tax liability for the 2008–09 and 2009–10 income years when—

“(a) the entity uses a 30% basic tax rate; and

“(b) **section RC 5** (Methods for calculating provisional tax liability) applies.

“Standard method modified: for 5% uplift

“(2) In the application of the standard method under **section RC 5(2)**, the amount of provisional tax payable for the 2008–09 income year is equal to 95% of the residual income tax for the preceding tax year.

“Standard method modified: for 10% uplift

- “(3) In the application of the standard method under **section RC 5(3)**, the amount of provisional tax payable for the 2008–09 income year and the 2009–10 income year is equal to 100% of the residual income tax for the preceding tax year.

“Defined in this Act: amount, basic tax rate, income year, pay, portfolio tax rate entity, provisional tax, residual income tax

Compare: 2004 No 35 ss MZ 10, OB 1 ‘new tax rate person’

“RZ 2C GST ratio method: 2008–09 and 2009–10 income years

“When this section applies

- “(1) This section applies to the calculation of a portfolio tax rate entity’s provisional tax liability for the 2008–09 and 2009–10 income years when—
- “(a) the entity uses a 30% basic tax rate ; and
 - “(b) **section RC 8** (GST ratio method) applies and requires an amount of residual income tax or an assessment of income tax for the calculation of the GST ratio:
 - “(c) the amount referred to in **paragraph (b)** is the amount for the 2007–08 income year.

“GST ratio method modified

- “(2) In the application of the GST ratio method under **section RC 8**, the amount of residual income tax or the amount of an assessment of income tax are reduced by multiplying the amounts by 0.9.

“Defined in this Act: amount, assessment, basic tax rate, GST ratio, income tax, income year, portfolio tax rate entity, provisional tax, residual income tax

Compare: 2004 No 35 ss MZ 11, OB 1 ‘new tax rate person’

“RZ 2D Calculating amounts under standard method: 2008–09 and 2009–10 income years

“When this section applies

- “(1) This section applies to the calculation of a portfolio tax rate entity’s provisional tax liability for the 2008–09 and 2009–10 income years when—
- “(a) the entity uses a 30% basic tax rate; and
 - “(b) **section RC 10** (Calculating amount of instalment under standard and estimation methods) applies.

“Calculation modified: 2008–09 income year

- “(2) In the calculation of the amount of an instalment under **section RC 10(2)** for the 2008–09 income year, the item **residual income tax** in the formula is—

- “(a) for the preceding tax year, the amount of residual income tax reduced by 5%; or
- “(b) for the tax year before the preceding tax year, the amount of residual income tax without any uplift.

“*Calculation modified: 2009–10 income year*

- “(3) In the calculation of the amount of an instalment under **section RC 10(2)** for the 2009–10 income year, the item **residual income tax** in the formula is the amount of residual income tax for the tax year before the preceding tax year without any uplift.

“Defined in this Act: amount, basic tax rate, income year, portfolio tax rate entity, provisional tax, residual income tax, tax year

Compare: 2004 No 35 ss MZ 12, OB 1 ‘new tax rate person’ .

Clause RZ 3

Defined in this Act: to omit “Commissioner,” (line 5 on page 2272) and “provisional tax,” after “PCA person,” (line 6 on page 2272).

Clause RZ 4

Defined in this Act: to insert “notify,” after “excluded income,” (line 31 on page 2272).

Clause YA 1

Introductory words: to omit (lines 11 and 12 on page 2275) and substitute “In this Act, unless the context requires otherwise,—”.

ASC account company: to omit “ASC account” (lines 21 to 23 on page 2285) and substitute “ASCA” in all places where it appears.

available subscribed capital: to insert “(ASC) after “capital amount” (line 21 on page 2288).”

chief executive: to insert “for family scheme” after “definitions” (line 8 on page 2294) and to omit “**Part M** (Tax credits for families)” (line 9 on page 2294) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

child: to omit “**Part M** (Tax credits for families)” (line 16 on page 2294) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

child tax credit: to insert “for family scheme” after “definitions” (line 26 on page 2294) and to omit “**Part M** (Tax credits for families)” (line 27 on page 2294) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

civil union partner: to omit “**Part M** (Tax credits for families)” (line 28 on page 2294) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)” and to omit “(paragraph (b))” after “**separated person**” (line 31 on page 2294).

common market value interest, paragraph (a): to omit “section” (line 14 on page 2298) and to substitute “section and **section IC 4**”.

common voting interest, paragraph (a): to omit “section” (line 23 on page 2298) and to substitute “section and **section IC 4**”.

consideration: to omit subparagraphs (b)(v) and (vi) (lines 3 to 7 on page 2301) and substitute—

“(v) **sections FO 12 to FO 15** (which relate to the treatment of financial arrangements on amalgamation):

“(vi) **sections FO 18 to FO 20** (which relate to companies that are parties to financial arrangements):” .

continuity period: to omit “purposes of the section” (lines 30 and 31 on page 2301) and substitute “purposes of that section”.

current accounting year: to insert “(UFTC)” after “credits” (line 2 on page 2309).

direct income interest: to add “in relation to a CFC, and in **section EX 31** (Direct income interests in FIFs), in relation to a foreign company” (line 20 on page 2312).

dispose: to omit paragraph (f) (line 23 on page 2314) and substitute—

“(f) for depreciable property, includes destroy, withdraw, or let lapse, but does not include the following:

“(i) for a patent application, conclude the patent application because a patent is granted in relation to the patent application:

“(ii) for a geothermal well, have the well stop being available for use because **section EE 6(4)** (What is depreciable property) no longer applies.” .

dividend: to omit paragraph (e) (lines 15 to 30 on page 2316) and substitute—

“(e) in **sections FM 30, GB 38, OP 58, and OP 64 to OP 68** (which relate to consolidated groups), **subpart OE** (Branch equivalent tax accounts (BETA)), **subpart OJ** (Policyholder credit accounts (PCA)), in the FDP rules and the imputation rules, and in the definitions of **benchmark dividend, combined imputation and FDP ratio, company dividend statement, excess credit amount, FDP credit, FDP ratio, foreign dividend, imputation credit, imputation ratio, pay, and shareholder dividend statement**, does not include any amount treated as a dividend under **section CB 33(5)** (Amounts derived by members from mutual associations), **GB 23** (Excessive remuneration to relatives), or **GB 25** (Close company remuneration to shareholders, directors, or relatives)” .

employee’s superannuation accumulation: to omit “completely” (lines 1 and 2 on page 2319); and to insert the following (after line 2 on page 2319):

“(ab) the amount of a tax credit under **section MK 3** (Payment of tax credits) that is treated as a Crown contribution for an employee under **section MK 5** (Crown contributions for members):” .

employer monthly schedule, paragraph (g): to omit “subpart 1 of Part 3” (line 11 on page 2320) and substitute “Part 3, subpart 1”.

entitlement period: to omit “**Part M** (Tax credits for families)” (lines 22 and 23 on page 2322) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

family assistance credit: to insert “for family scheme” after “definitions” (line 2 on page 2330) and to omit “**Part M** (Tax credits for families)” (lines 2 and 3 on page 2330) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

family credit abatement: to insert “for family scheme” after “definitions” (line 5 on page 2330) and to omit “**Part M** (Tax credits for families)” (lines 5 and 6 on page 2330) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

family plus: to insert “for family scheme” after “definitions” (line 7 on page 2330) and to omit “**Part M** (Tax credits for families)” (line 8 on page 2330) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

family scheme: to insert “for family scheme” after “definitions” (line 9 on page 2330) and to omit “**Part M** (Tax credits for families)” (line 10 on page 2330) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

family scheme income: to insert “for family scheme” after “definitions” (line 14 on page 2330) and to omit “**Part M** (Tax credits for families)” (line 15 on page 2330) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

family support: to insert “for family scheme” after “definitions” (line 16 on page 2330) and to omit “**Part M** (Tax credits for families)” (line 17 on page 2330) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

family tax credit: to insert “for family scheme” after “definitions” (line 18 on page 2330) and to omit “**Part M** (Tax credits for families)” (line 19 on page 2330) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

Financial Reporting Standard No 13 1995 (Accounting for Research and Development Activities), to omit the definition (lines 14 to 19 on page 2335).

financial value: to omit “**sections FE 19,**” (line 29 on page 2335) and substitute “**sections FE 7, FE 19,**”.

first tracking date: to insert “(UFTC)” after “credits” (line 34 on page 2336).

fixed-rate share, paragraph (e): to insert “(UFTC)” after “credits” (line 27 on page 2338); and to omit “**section and**” (line 29 on page 2338).

foreign dividend company: to insert “(UFTC)” after “credits” (line 16 on page 2339).

full-time earner: to insert “for family scheme” after “earner” (line 34 on page 2341) and to omit “**Part M** (Tax credits for families)” (lines 34 and 35 on page 2341) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

fully credited: to insert “(ASC) after “capital amount” (line 37 on page 2341).”

To insert the following (after line 40 on page 2341):

“**fund provider**, for a person and a KiwiSaver scheme or a complying superannuation fund of which they are a member, means the trustees of the scheme or fund”.

grey list company, to omit “under **section EX 24** (Residence in grey list country)” (lines 3 and 4 on page 2345).

income interest, *paragraph (b)*: to insert “(BETA)” after “accounts” (line 20 on page 2351).

income tax liability, *paragraph (a)*: to omit the paragraph (lines 6 to 8 on page 2352) and substitute—

- “(a) means, for a person,—
 - “(i) an income tax liability for the person and a tax year calculated under **subpart BC** (Calculating and satisfying income tax liabilities), if **subparagraph (ii)** does not apply; or
 - “(ii) income tax for the person and a tax year calculated under **subpart HL** (Portfolio investment entities), if the person is a portfolio tax rate entity; and”.

in-work payment: to insert “for family scheme” after “definitions” (line 25 on page 2357) and to omit “**Part M** (Tax credits for families)” (line 26 on page 2357) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

loan, *paragraph (b)*: to insert “(UFTC)” after “credits” (line 21 on page 2365).

market value interest, *paragraph (b)*: to omit “Qualifying companies and loss-attributing qualifying companies” (lines 1 and 2 on page 2371) and substitute “Qualifying companies (QC) and loss-attributing qualifying companies (LAQC)”.

money lent, *paragraph (d)(i)*: to omit “paid, distributed, or credited to, or dealt with in the interest or on behalf of, person B” (lines 13 to 15 on page 2375) and substitute “paid to person B”.

net family scheme income: to insert “for family scheme” after “definitions” (line 11 on page 2377) and to omit “**Part M** (Tax credits for families)” (lines 11 and 12 on page 2377) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

New Zealand resident, *paragraph (b)*: to insert “for family scheme” after “definitions” (line 12 on page 2379) and to omit “**Part M** (Tax credits for families)” (line 13 on page 2379) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

non-creditable dividend: to insert “(UFTC)” after “credits” (line 11 on page 2381).

non-refundable tax credit, *paragraph (g)*: to omit “portfolio investment entity” (lines 25 and 27 on page 2382) and substitute “portfolio tax rate entity” in all places where it appears.

parental tax credit: to insert “for family scheme” after “definitions” (line 19 on page 2388) and to omit “**Part M** (Tax credits for families)” (line 19 on page

2388) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

PAYE income payment form, paragraph (g): to omit “subpart 1 of Part 3” (line 10 on page 2390) and substitute “Part 3, subpart 1”.

To insert the following (after line 18 on page 2391):

“**permitted withdrawal** means a withdrawal permitted under the KiwiSaver scheme rules as defined in section 4 of the KiwiSaver Act 2006 or under the complying fund rules”.

portfolio entity tax liability: to omit “rebates” (line 3 on page 2398) and substitute “tax credits”.

portfolio investor exit period: to insert “portfolio investor class of a” after “investor in a” (line 28 on page 2398).

To omit “rebates” (line 38 on page 2398) and substitute “tax credits”.

To insert “and the portfolio investor class and any other portfolio investor classes” before “would” (line 1 on page 2399).

To insert “for the portfolio investor class and any other portfolio investor classes” after “portfolio investor interest” (line 4 on page 2399).

To omit “period; or” (lines 4 and 5 on page 2399) and substitute “period; and”.

To insert the following (after line 5 on page 2399):

“(iii) the amount of the portfolio entity tax liability referred to in **subparagraph (ii)** is not paid under **section HL 23B** (Optional payments of tax by portfolio tax rate entities); or”.

To omit “the entity” (line 11 on page 2399) and substitute “the portfolio investor class”.

To omit paragraph (b)(ii) (lines 12 to 16 on page 2399) and substitute the following:

“(ii) ending on a day in the tax year on which the entity’s portfolio entity tax liability under **section HL 20** for the investor and the portfolio investor class and any other portfolio investor classes for the period equals or is more than the value of the investor’s portfolio investor interest for the portfolio investor class and any other portfolio investor classes”.

portfolio investor rate: to omit “33%” (line 30 on page 2399) and substitute “30%”.

To omit paragraph (b)(i) and (ii) (lines 34 to 36 on page 2399) and substitute—

“(i) before the end of the portfolio calculation period, if the entity makes payments of tax under **section HL 21** (Payments of tax by portfolio tax rate entity making no election); and

“(ii) before the end of the tax year in which the portfolio calculation period occurs, if the entity makes payment of tax under **section HL 23** (Payments of

tax by portfolio tax rate entity choosing to make payments when investor leaves); and

- “(iii) before the entity has calculated the portfolio investor allocated income or portfolio investor allocated loss for the investor and the period; and
- “(iv) by a notice meeting the requirements of section 28B of the Tax Administration Act 1994; or” .

portfolio land company: to omit “at the beginning of the tax year” (line 12 on page 2400) and substitute “on 80% of the days in the corresponding income year on which the company has property with a market value equal to or more than \$100,000”.

portfolio listed company: to omit the definition (lines 19 to 24 on page 2400) and insert—

“**portfolio listed company** means a company that—

- “(a) is listed on a recognised exchange in New Zealand or meets the requirements of **section HL 11B** (Unlisted company may choose to become portfolio listed company); and
- “(b) has become a portfolio investment entity under **section HL 12** (Becoming portfolio investment entity); and
- “(c) has not ceased to be a portfolio listed company under **section HL 11B**; and
- “(d) has not ceased to be a portfolio investment entity under **section HL 14** (Ceasing to be portfolio investment entity)” .

portfolio tax rate entity: to omit paragraph (d) (line 34 on page 2400) and substitute—

“(d) is not a portfolio defined benefit fund” .

prescribed investor rate: to omit “33%” (line 24 on page 2402) and substitute “30%” .

To omit “allocated income” (line 34 on page 2402) and substitute “allocated income after subtraction of portfolio investor allocated loss” .

To omit paragraph (c)(ii) (line 5 on page 2403) and substitute—

“(ii) is a portfolio investment entity other than a person to whom **paragraph (a)(ii)** applies:” .

To omit paragraph (c)(iv) (line 7 on page 2403) and substitute—

“(iv) is a superannuation fund other than a person to whom **paragraph (a)(ii)** applies:” .

produce transactions: to insert “**sections**” before “**OB 73**” (line 34 on page 2404).

qualifying share premium: to insert “(ASC) after “capital amount” (line 24 on page 2410).”

refundable tax credit: to omit “FDP” (line 1 on page 2412) and substitute “foreign dividend payment (FDP)” .

relationship period: to omit “**Part M** (Tax credits for families)” (lines 11 and 12 on page 2413) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

required interest: to insert “(UFTC)” after “credits” (line 30 on page 2415).

retained earnings: to insert “(UFTC)” after “credits” (line 32 on page 2417).

separated person: to omit “**Part M** (Tax credits for families)” (line 35 on page 2421) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

social assistance payment: to insert “for family scheme” after “definitions” (line 13 on page 2429) and to omit “**Part M** (Tax credits for families)” (lines 13 and 14 on page 2429) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)”.

spouse: to omit “**Part M** (Tax credits for families)” (line 35 on page 2434) and substitute “**subparts MA to MF and MZ** (which relate to tax credits for families)” and to omit “(paragraph (b))” after “**separated person**” (line 37 on page 2434).

trustee company: to insert “statutory” before “trustee” (line 33 on page 2435).

To insert the following (after line 6 on page 2438):

“**superannuation savings scheme** means all the entitlements and tax credits arising under **subpart MK** (Tax credits for KiwiSaver schemes and complying superannuation funds)” .

tax advantage: to insert “**GB**” before “**36**” (line 30 on page 2439).

total taxable supplies: to insert “**RC 16,**” after “**RC 11,**” (line 19 on page 2445).

tracking account: to insert “(UFTC)” after “credits” (line 23 on page 2445).

tracking associate: to insert “(UFTC)” after “credits” (line 25 on page 2445).

trust rules: to insert the following (after line 30 on page 2447):

“(fb) **sections LE 4, LE 5, LF 2, LF 3, and LO 2** (which relate to tax credits for beneficiary minors):” .

voting interest, paragraph (b): to omit “(Qualifying companies and loss-attributing qualifying companies)” (lines 1 and 2 on page 2451) and substitute “(Qualifying companies (QC) and loss-attributing qualifying companies (LAQC))”.

To insert the following (after line 18 on page 2451):

“**widely-held GIF** means a group investment fund that meets the requirements of—

“(a) the investor membership requirements in **section HL 6(1)** (Investor membership requirement), treating the group investment fund as having 1 portfolio investor class comprised of all investors in the fund:

“(b) 1 or more of **paragraphs (a) and (c) to (e)** of the definition of **public unit trust**, treating the group investment fund as a unit trust

“**widely-held superannuation fund** means a superannuation fund that meets the requirements of—

- “(a) the investor membership requirements in **section HL 6(1)** (Investor membership requirement), treating the superannuation fund as having 1 portfolio investor class comprised of all investors in the fund:
- “(b) 1 or more of **paragraphs (a) and (c) to (e)** of the definition of **public unit trust**, treating the superannuation fund as a unit trust” .

Clause YA 2

Subclause (4): to omit paragraph (c) (line 12 on page 2456) and substitute—

“(e) an amount subject to the ancillary tax.”

Subclause (6): to insert “(UFTC)” after “credits” (line 26 on page 2456).

Subclause (7)(c): to insert “(BETA)” after “accounts” (line 1 on page 2457).

Clause YA 3

Subclause (2)(d): to omit “**EX 24**” (line 30 on page 2457) and substitute “**EX 23**” .

Clause YB 20

Subclause (2): to insert in *paragraph (p)* “(UFTC)” after “credits” (line 10 on page 2478) and to omit paragraphs (s) and (t) (lines 14 to 17 on page 2478) and substitute—

“(s) the definitions in **section YA 1** (Definitions) of **returning share transfer** and **share-lending arrangement**:

“(t) **section YD 8** (Apportionment of premiums derived by non-resident general insurers).”

Clause YD 5

Compare: to omit the compare note (line 5 on page 2508) and substitute “2004 No 35 s FB 2” .

Clause YF 1

Subclause (4)(e): to omit “method:” after “rate” (line 7 on page 2518).

Subclause (4)(f): to insert “method” after “rate” (line 9 on page 2518).

Clause ZA 4

Subclause (3): to insert “exists and” after “**subsection (2)**” (line 36 on page 2521).

Clause ZA 5

Subclause (1)(b): to omit “rescinded” (line 16 on page 2522) and substitute “cancelled” .

Schedule 1, Part A

To omit the shoulder references (lines 1 and 2 on page 2525).

Clause 2: to omit “0.33” (line 32 on page 2525) and substitute “0.30” .

Clause 3: to omit “**clause 4 or 5**” (line 35 on page 2525) and substitute “**clause 4, 5, or 5B**” .

Clause 3B: to omit the clause (lines 2 to 6 on page 2526).

Clause 5: to omit “0.33” (line 14 on page 2526) and substitute “0.30” .

New clause (5B): to insert the following (after line 14 on page 2526):

“(5B) To the extent to which a trustee does not have a basic rate under clause 4 or 5, the basic rate of income tax on

each dollar of taxable income is 0.30 if the income is of a trustee of—

“(a) an approved unit trust to which the Income Tax Act (Exempt Unit Trusts) Order 1990 applies:

“(b) a widely-held GIF:

“(c) a widely-held superannuation fund.”

Clause 7: to omit “0.33” (line 21 on page 2526) and substitute “0.30”.

Schedule 1, Part D

Clause 2: to omit “(Choosing different rates for employer’s superannuation contributions)” (line 33 and 34 on page 2527).

New Part E: to insert the following (after line 32 on page 2530):

**“Part E
Shoulder references**

The shoulder references for this schedule are the following sections:

CB 27, CD 53, CS 1, EK 8, EK 12, EK 23, EX 20, EX 43, EY 43, FE 22, FF 6, FF 7, FM 26, FM 28, HA 15, HA 24, HC 22, HC 34, HF 1, HL 27, LC 1, LC 2, LE 2, LJ 5, LL 2, LL 6, LP 8, LP 10, LQ 1, OA 18, OB 19, OB 42, OB 46, OB 69, OB 73, OB 75, OB 78, OB 80, OC 36, OC 38, OE 6–OE 8, OP 100, OP 102, RD 51, RD 52, RD 66B, RD 67, RD 69, RD 70, RD 72, RE 11–RE 19, RF 9, RF 12, RG 4, RG 6, RM 21, YA 1.

”

Schedule 2

To omit the shoulder references “**s RD 10, RD 11, RD 18**” (line 1 on page 2531) and substitute “**ss RD 10–RD 12, RD 14, RD 15, RD 18, YA 1**”.

Clause 1(a): to omit “(PAYE income payments)” (line 11 on page 2531).

Schedule 3

To insert the shoulder references “**ss EF 3, RA 13, RA 14, RC 1, RC 21, RC 25, RM 24, YA 1**” (line 1 on page 2534).

Schedule 4

To omit the shoulder reference “**s RD 11**” (line 1 on page 2536) and substitute “**ss RD 9, YA 1**”.

Schedule 5

To insert the shoulder reference “**GB 31,**” before “**RD 29**” (line 1 on page 2543).

Schedule 10

To insert the shoulder reference “**EE 42,**” before “**EE 43**” (line 1 on page 2548).

To insert in the heading to column 1, “(%)” after the words “depreciation rate” (line 6 on page 2548).

To insert in the heading to column 2, “(%)” after the word “equivalent” (line 6 on page 2548).

Schedule 12

To insert the shoulder reference “**DB 47,**” before “**EC 34**” (line 1 on page 2552), and “**EC 35,**” before “**EE 25E**” (line 1 on page 2552), and “**, EE 29, EZ 24**” after “**EE 25E**” (line 1 on page 2552).

To insert in the heading to column 1, “(%)” after the words “depreciation rate” (line 5 on page 2552).

To insert in the heading to column 2, “(%)” after the word “equivalent” (line 5 on page 2552).

Schedule 14

To insert the shoulder reference “**DZ 11, EE 45,**” before “**EE 63**”, (line 1 on page 2554) and “, **EZ 13**” after “**EE 63**” (line 1 on page 2554).

Schedule 19

To insert the shoulder reference “**CB 27, DB 47,**” before “**EK 2**”, (line 1 on page 2558) and “, **EK 11**” after “**EK 2**” (line 1 on page 2558).

Schedule 20

To insert the shoulder reference “**DO 5, DO 11,**” before “**DO 12**”, (line 1 on page 2560) and “**DO 13,**” before “**DP 3**”, (line 1 on page 2560) and “, **DZ 17, DZ 18, YA 1**” after “**DP 3**” (line 1 on page 2560).

Schedule 24

To omit the shoulder references (line 1 on page 2564) and substitute “**DZ 11, EX 22, EX 23, LL 3, YA 1**”.

Schedule 25

To insert the shoulder reference “**CQ 5, DN 6,**” before “**EX 29**”, (line 1 on page 2566) and replace “**EX 29, EX 30,**” with “**EX 29-EX 30,**” (line 1 on page 2566).

Schedule 26

To omit the shoulder reference “**YA 1**” and substitute “**LZ 1**” (line 1 on page 2567).

Schedule 27

To omit the shoulder references “**LJ 1(2)(b), LK 2(2)(c), RG 4(2)(b)**” (line 1 on page 2572) and substitute “**LJ 1, LK 2, RG 4**”.

Schedule 31

To omit the shoulder reference “**s MF 3**” (line 1 on page 2573) and substitute “**ss MF 3, MF 7**”.

Schedule 32

To omit the shoulder reference “**s LD 3**” (line 1 on page 2575) with “**ss DB 42, DV 12, LD 3, YA 1**”.

Schedule 49

Replace “Sections 14(1)(ea)” by “Section 14(1)(ea)” (line 6 on page 2581).

Replace “Sections 55(1)(da)” by “Section 55(1)(da)” (line 19 on page 2581) and omit “in each place where it appears” (lines 20 and 21 on page 2581).

In section 77, omit “in each place where it appears” (line 23 on page 2581).

In section 152(e), omit “of the Income Tax Act 2004” (line 1 on page 2583) and “of the **Income Tax Act 2006**” (line 2 on page 2583).

In section 63(1), replace “**FD 10(9)**” by “**FM 22**” (line 26 on page 2584).

In section 54(2), replace “words before paragraph (a)” by “words after paragraph (b)” (line 36 on page 2584).

In section 6(3), replace “**IG 2(2)**” by “**IC 5**” (line 12 on page 2586).

In section 46(2)(c) and (3)(b), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 14 on page 2590).

In schedule 2, clauses 5, 9(c), and 10(a)(ii), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 17 on page 2590).

In section 11(1)(c), replace “**section GD 23**” by “**sections CD 11, CW 62, DB 57, GB 23, and GB 24**” (line 18 on page 2591).

In section 4, replace “in respect of” with “for” (line 8 on page 2595).

In schedule 1, clause 2(1)(e), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 6 on page 2599).

In section 35(2)(c), replace “branch equivalent tax account under” by “branch equivalent tax account under **section OA 6(2), (3), or (5)**, as described in” (line 26 on page 2600).

In schedule 2, clause 8(c), replace “branch equivalent tax account under” by “branch equivalent tax account under **section OA 6(2), (3), or (5)**, as described in” (line 37 on page 2600).

In section 103(1B), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 7 on page 2602).

In section 3(1), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 14 on page 2603).

In section 61G(7), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 26 on page 2603).

Insert the following (after line 20 on page 2604):

Section 132H(2)(i): “loss attributing qualifying companies (within the meaning of the Income Tax Act 2004)” is replaced by “loss-attributing qualifying companies (within the meaning of the **Income Tax Act 2006**)”.

In schedule 18, clause 1, paragraphs (b) and (d), replace “**Part M**” by “**subparts MA to MF and MZ**” (lines 22 and 23 on page 2604).

In schedule 18, clause 1, paragraphs (e)(ii) and (g)(ii), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 25 on page 2604).

In section 13(6), replace “**table O2**” by “**section OA 6(2)**, as described in **table O2**” (line 13 on page 2605).

Insert the following (after line 24 on page 2605):

State-Owned Enterprises (AgriQuality Limited andASURE New Zealand Limited) Act 2007

Section 8(1)(a): “Schedule 18 of the Income Tax Act 2004” is replaced by “**Schedule 36** of the **Income Tax Act 2006**”.

In section 38(1) and (2), replace “**OC 3**” by “**CV 5**” (line 37 on page 2610).

To omit the entry for section 26(2)(c) (lines 37 and 38 on page 2611 and lines 1 to 5 on page 2612) and substitute—

In section 26(2)(c), replace “FDP account under **table O4**” by “FDP account under **section OA 6(3)** as described in **table O4**”, and replace “branch equivalent tax account under **table O8**” by “branch equivalent tax account under **section OA 6(5)** as described in **table O8**”.

In section 18(1)(c) and (d), add “in each place where it appears” after “**2006**” (line 2 on page 2613)

In regulation 2, replace “**Part M credit**” by “**family assistance credit**” in each place where it appears (lines 11 and 27 on page 2615).

In regulation 8, replace “**Part M**” by “**subparts MA to MF and MZ**” (line 33 on page 2615).

In regulation 8, replace “**Part M credit**” by “family assistance credit” (line 35 on page 2615).

In regulation 13, replace “**Part M**” by “**subparts MA to MF and MZ**” (line 32 on page 2617).

In schedule 1, clause 3(b), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 35 on page 2617).

In schedule 3, part 1, clause 1(b), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 3 on page 2618).

In regulation 3(1A)(a), replace “**YD**” by “**YD 5**” (line 8 on page 2619).

In regulation 1, replace “**Part M**” by “**subparts MA to MF and MZ**” (line 13 on page 2619).

Schedule 50

In section 3(1) definition of **family certificate of entitlement**, replace “**Part M**” by “**subparts MA to MF and MZ**” (line 33 on page 2737).

In section 15V(2)(b), replace “**this subpart**” by “this Part” (line 13 on page 2751).

In section 24F(5), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 7 on page 2757).

In section 24M, replace “reg 5” by “regulation 5, Income Tax (Withholding Payments) Regulations” (line 3 on page 2762).

In section 24N, replace “reg 6A” by “regulation 6A, Income Tax (Withholding Payments) Regulations” (line 21 on page 2762).

In section 24O, replace “reg 12A” by “regulation 12A, Income Tax (Withholding Payments) Regulations” (line 18 on page 2763).

In section 30A, insert “subsection:” after “and” (line 8 on page 2768).

In section 30B, replace entry for section 30B(f) before entry for section 30B(g) (from lines 25 and 26 to after line 22 on page 2768).

In section 36BC, insert “subsection:” after “and” (line 4 on page 2782).

In section 41(1) and (3)(a), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 2 on page 2783).

In section 41(5), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 6 on page 2783).

In section 44D, replace “the Commissioner or the person from, as applicable, the Commissioner or the person” by “the Commissioner, if the person revokes the certificate, or by the person, if the Commissioner revokes the certificate” (lines 23 to 25 on page 2786).

In section 46(5)(f), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 28 on page 2786).

In section 50, insert “subsection:” after “and” (line 19 on page 2791).

In section 77, insert “subsection:” after “and” (line 33 on page 2800).

In Part 3B, heading, replace “**Part Txcdis**” by “**Credits of tax**” (line 13 on page 2804).

In section 80KU(1)(c), replace “**2004**” by “**2006**” (line 16 on page 2816).

In section 85G(4), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 2 on page 2820).

In section 89C(m), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 25 on page 2820).

In section 90AC(1)(j), replace “of the **Income Tax Act 2006**” by “of that Act” (lines 27 and 28 on page 2821).

In section 90AF, in the heading, omit “**a**” (line 1 on page 2822).

In section 90AG, in the heading, omit “**a**” (line 23 on page 2822).

In section 92(5)(a), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 34 on page 2825).

In section 92AA, in the heading, omit “**the**” (line 8 on page 2826).

In sections 102, 103, 103A, and 104, insert “and” after “heading”, and omit the comma after “heading” in each place where it appears (line 26 on page 2829 and lines 2, 8, and 16 on page 2830).

In section 120PA, heading, omit “**a**” (line 12 on page 2836).

In section 139C(2), in the definition of **provisional tax payable**, replace “paragraphs (a) and (a)(i) and (ii)” by “paragraph (a)” (lines 16 and 17 on page 2839).

In section 139C(2), in the definition of **provisional tax payable**, replace “paragraphs (aa) and (aa)(i) and (ii)” by “paragraph (aa)” (lines 21 and 22 on page 2839).

In section 140C, insert “subsection:” after “and” (line 11 on page 2840).

In section 185(1)(e), replace “**Part M**” by “**subparts MA to MF and MZ**” (line 22 on page 2851).

In section 225AA(2)(c), replace “year:” by “year; and” (line 26 on page 2852).

Schedule 51

In YA 1, definition of **land**, replace “three” by “3” (line 21 on page 2856).

Appendix: tax year omitted or changed to income year: replace the appendix other than the heading (pages 2858 and 2859) with the following:

CC 11	FO 20
CC 12	GB 1
CG 7	GB 4
CH 6	GB 27
CS 18	GB 28
CV 12	GB 29
CV 13	GC 5
CV 14	GC 9(1)
CW 52	HA 42
CW 53	HC 7
CX 56	HC 8
DB 56	HC 10(4)
EY 11	HC 13
FA 3	HC 15
FA 5	HC 16
FA 8	HC 17
FA 9	HC 18
FA 10	HC 19
FA 11	HC 20
FB 2	HC 21
FB 8	HC 22
FB 13	HC 25
FB 19	HC 26(1)
FB 20	HC 29
FC 4(2)(c)	HC 30(6)
FE 2	HC 31
FE 5	HC 32(1)
FE 7	HC 34
FE 8	HC 35(4)(a)
FE 21	HC 36(3)
FE 22	HD 5
FE 37	HF 7
FF 2	HR 3(1)–(4)
FF 5	RD 3
FF 6	RF 2
FF 7	RG 7(4) and (7)
FF 9	YA 1, definition of first business
FF 10	day
FM 14	YA 1, definition of herd livestock
FN 14	93B TAA
FO 4	
FO 7	
FO 9	
FO 12	
FO 13	
FO 14	
FO 16	
FO 19	

Schedule 52

Replace the schedule (from line 1 on page 2860 to line 29 on page 3031) with the following:

Schedule 52

s ZA 6

Comparative tables of old and rewritten provisions

Part A—Income Tax Act 2004 and other legislation and regulations: corresponding provisions in **Income Tax Act 2006** or Tax Administration Act 1994.

Part B—Income Tax Act 2006: corresponding provisions in the Income Tax Act 2004 and other legislation and regulations.

Part C—New provisions in the Tax Administration Act 1994: corresponding provisions in the Income Tax Act 2004.

Part A

Income Tax Act 2004 and other legislation and regulations:
corresponding provisions in Income Tax Act 2006 or Tax
Administration Act 1994

Notes

- 1 The letters “TAA” indicate that the provision referred to appears in the Tax Administration Act 1994.
- 2 Provisions shown as omitted have been omitted because they are spent or redundant.

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
A 1	A 1
A2	A 2
PART A	
AA 1	AA 1
AA 2	AA 2
AA 3(1)	omitted
AA 3(2)	AA 3
PART B	
Subpart BA	
BA 1	BA 1
Subpart BB	
BB 1	BB 1
BB 2	BB 2
BB 2(3)	RA 4
BB 3	BB 3
Subpart BC	
BC 1	BC 1, RB 2
BC 2	BC 2
BC 3	BC 3
BC 4	BC 4
BC 4(4)	IA 2(1), (2), IA 3(2)(a), (4)

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
BC 5	BC 5
BC 6(1)	BC 6(1)
BC 6(2)–(4)	omitted
BC 6(5)	BC 6(2)
BC 7	BC 7, RB 3
BC 8(1)	LA 7
BC 8(2)	LA 4
BC 9	BC 8, LA 2, LA 3, LA 5, LA 10, RA 3
BC 9(1)	LA 4, LA 9
BC 10	LA 4, LA 5
Subpart BD	
BD 1	BD 1
BD 2	BD 2
BD 3	BD 3
BD 4	BD 4
Subpart BE	
BE 1	BE 1
BE 1(1), (4), (5)	RA 5
BE 1(2), (3), (6)	RA 6
Subpart BF	
BF 1	BF 1
Subpart BG	
BG 1	BG 1
Subpart BH	
BH 1	BH 1
PART C	
Subpart CA	
CA 1	CA 1
CA 2	CA 2
Subpart CB	
CB 1	CB 1
CB 2	CB 3
CB 3	CB 4
CB 4	CB 5
CB 4B	CB 25
CB 5	CB 6
CB 6	CB 7
CB 6B	CB 8
CB 7	CB 9
CB 8	CB 10
CB 9	CB 11

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
CB 10	CB 12
CB 11	CB 13
CB 12	CB 14
CB 13	CB 15
CB 14	CB 16
CB 15	CB 17
CB 16	CB 18
CB 17	CB 19
CB 18	CB 20
CB 19	CB 21
CB 20	CB 22
CB 21	CB 23
CB 22	CB 24
CB 23	CB 25
CB 24	CB 26
CB 24B	CB 27
CB 25	CB 28
CB 26	CB 29
CB 27	CB 30
CB 28	CB 31
Subpart CC	
CC 1	CC 1
CC 2	CC 2
CC 3	CC 3
CC 4	CC 4
CC 5	CC 5
CC 6	CC 6
CC 7	CC 7
CC 8	CC 8
CC 9	CC 9
CC 10	CC 10
Subpart CD	
CD 1	CD 1
CD 1B	CD 2
CD 2	CD 3
CD 3	CD 4
CD 4	CD 5
CD 5	CD 6
CD 6	CD 7
CD 7	CD 8
CD 7B	CD 9

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
CD 7C	CD 10
CD 8	CD 13
CD 9	CD 15, OC 1(5)
CD 10	CD 16
CD 10B	CD 17
CD 10C	CD 18
CD 11	CD 19
CD 12	CD 20
CD 12	CD 20
CD 13	CD 21
CD 14	CD 22
CD 15	CD 23
CD 16	CD 24
CD 17	CD 25
CD 18	CD 26
CD 19	CD 27
CD 20	CD 28
CD 21	CD 29
CD 21B	CD 30
CD 22	CD 31
CD 23	CD 32
CD 24	CD 33
CD 24B	CD 34
CD 25	CD 35
CD 26	CD 36
CD 27	CD 38
CD 28	CD 39
CD 29	CD 40
CD 30	CD 41
CD 31	CD 42
CD 32	CD 43
CD 33	CD 44
CD 34	CD 45
CD 35	CD 46
CD 36	CD 47
CD 37	CD 48
CD 38	CD 49
CD 39	CD 50
CD 40	CD 51
CD 41	CD 52
CD 42	CD 53

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
CD 43	CD 54
Subpart CE	
CE 1	CE 1
CE 2	CE 2
CE 3	CE 3
CE 4	CE 4
CE 5	CE 5
CE 6	CE 6
CE 7	CE 7
CE 8	CE 8
CE 9	CE 9
CE 10	CE 10
CE 11	CE 11
CE 12	CE 12
Subpart CF	
CF 1	CF 1
CF 2	CF 2
Subpart CG	
CG 1	CG 1
CG 2	CG 2
CG 3	CG 3
CG 4	CG 4
CG 5	CG 5
CG 6	CG 6
Subpart CH	
CH 1	CH 1
CH 2	CH 2
CH 3	CH 3
CH 4	CH 4
CH 5	CH 5
Subpart CP	
CP 1	CP 1
Subpart CQ	
CQ 1	CQ 1
CQ 2	CQ 2
CQ 3	CQ 3
CQ 4	CQ 4
CQ 5	CQ 5
CQ 6	CQ 6
Subpart CR	
CR 1	CR 1

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
CR 2	CR 2
Subpart CS	
CS 1	CS 1
CS 2	CS 2
CS 3	CS 3
CS 4	CS 4
CS 5	CS 5
CS 6	CS 6
CS 7	CS 7
CS 8	CS 8
CS 9	CS 9
CS 10	CS 10
CS 11	CS 11
CS 12	CS 12
CS 13	CS 13
CS 14	CS 14
CS 15	CS 15
CS 16	CS 16
CS 17	CS 17
Subpart CT	
CT 1	CT 1
CT 2	CT 2
CT 3	CT 3
CT 4	CT 4
CT 5	CT 5
CT 6	CT 6
CT 7	CT 7
Subpart CU	
CU 1	CU 1
CU 2	CU 2
CU 3	CU 3
CU 4	CU 4
CU 5	CU 5
CU 6	CU 6
CU 7	CU 7
CU 8	CU 8
CU 9	CU 9
CU 10	CU 10
CU 11	CU 11
CU 12	CU 12
CU 13	CU 13

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
CU 14	CU 14
CU 15	CU 15
CU 16	CU 16
CU 17	CU 17
CU 18	CU 18
CU 19	CU 19
CU 20	CU 20
CU 21	CU 21
CU 22	CU 22
CU 23	CU 23
CU 24	CU 24
CU 25	CU 25
CU 26	CU 26
CU 27	CU 27
CU 28	CU 28
CU 29	CU 29
Subpart CV	
CV 1	CV 1
CV 2	CV 6
CV 3	CV 7
CV 4	CV 8
Subpart CW	
CW 1	CW 1
CW 2	CW 2
CW 3	CW 3
CW 4	CW 4
CW 5	CW 5
CW 6	CW 6
CW 7	CW 7
CW 8	CW 8
CW 9	CW 9
CW 10	CW 10
CW 11	CW 11
CW 11B	CW 12
CW 11C	CW 13
CW 12	CW 16
CW 13	CW 17
CW 14	CW 18
CW 15	CW 19
CW 16	CW 20
CW 17	CW 21

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
CW 18	CW 22
CW 19	CW 23
CW 20	CW 24
CW 21	CW 25
CW 22	CW 26
CW 22B	CW 27
CW 23	CW 28
CW 23B	CW 28B
CW 24	CW 29
CW 25	CW 30
CW 26	CW 31
CW 27	CW 32
CW 28	CW 33
CW 28B	CW 34
CW 29	CW 35
CW 30	CW 36
CW 31	CW 37
CW 32	CW 38
CW 33	CW 39
CW 34	CW 40
CW 35	CW 41
CW 36	CW 42
CW 37	CW 43
CW 38	CW 44
CW 39	CW 45
CW 40	CW 46
CW 40B	CW 47
CW 41	CW 48
CW 42	CW 49
CW 43	CW 50
CW 44	CW 51
CW 45	CW 55
CW 45B	CW 56
CW 46	CW 57
CW 47	CW 58
CW 48	CW 59
CW 49	CW 60
CW 49B	CW 61
CW 50	CW 63
CW 51	omitted
Subpart CX	

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
CX 1	CX 1
CX 1B	CX 49B
CX 2	CX 2
CX 3	CX 3
CX 4	CX 4
CX 5	CX 5
CX 6	CX 6
CX 6B	CX 7
CX 7	CX 8
CX 8	CX 9
CX 9	CX 10
CX 10	CX 11
CX 11	CX 12
CX 12	CX 13
CX 13	CX 14
CX 14	CX 15
CX 15	CX 16
CX 16	CX 17
CX 17	CX 19
CX 18	CX 20
CX 18B	CX 21
CX 19	CX 22
CX 20	CX 23
CX 20B	CX 24
CX 21	CX 25
CX 22	CX 26
CX 23	CX 27
CX 24	CX 28
CX 25	CX 29
CX 26	CX 30
CX 26B	CX 31
CX 27	CX 32
CX 27B	CX 33
CX 28	CX 34
CX 29	CX 35
CX 30	CX 36
CX 31	CX 37
CX 32	CX 38
CX 33	CX 39
CX 34	CX 40
CX 35	CX 41

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
CX 36	CX 42
CX 37	CX 43
CX 38	CX 44
CX 39	CX 45
CX 40	CX 46
CX 41	CX 47
CX 41B	CX 48
CX 42	CX 49
CX 43	CX 50
CX 43B	CX 51
CX 44	CX 52
CX 44B	CX 53
CX 44C	CX 54
CX 44D	CX 54B
CX 44E	CX 54C
CX 45	omitted
Subpart CY	
CY 1	omitted
Subpart CZ	
CZ 1	CZ 1
CZ 2	CZ 2
CZ 3	CZ 3
CZ 4	CZ 4
CZ 5	CZ 5
CZ 6	CZ 6
CZ 7	CZ 7
CZ 8	CZ 8
CZ 9	CZ 9
CZ 10	CZ 10
CZ 11	CZ 11
CZ 12	CZ 12
CZ 13	CZ 13
CZ 14	CZ 14
CZ 15	CZ 15
CZ 16	CZ 16
CZ 17	CZ 17
CZ 18	CZ 18
CZ 19	CZ 19
CZ 20	CZ 22
PART D	
Subpart DA	

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
DA 1	DA 1
DA 2	DA 2
DA 3	DA 3
DA 4	DA 4
Subpart DB	
DB 1	DB 1
DB 2	DB 2
DB 3	DB 3
DB 4	DB 4
DB 5	DB 5
DB 6	DB 6
DB 7	DB 7
DB 8	DB 8
DB 9	DB 12
DB 9B	DB 13
DB 10	DB 14
DB 11	DB 15
DB 12	DB 16
DB 12B	DB 17
DB 12C	DB 18
DB 13	DB 19
DB 13B	DB 20
DB 14	DB 21
DB 15	DB 22
DB 16	DB 23
DB 17	DB 24
DB 18	DB 25
DB 19	DB 27
DB 20	DB 28
DB 21	DB 29
DB 22	DB 31
DB 23	DB 32
DB 24	DB 33
DB 25	DB 34
DB 26	DB 35
DB 27	DB 36
DB 28	DB 37
DB 28B	DB 38
DB 29	DB 39
DB 30	DB 40
DB 31	DB 41

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
DB 32	DB 42
DB 33	DB 43
DB 34	DB 44
DB 35	DB 45
DB 36	DB 46
DB 37	DB 47
DB 38	DB 48
DB 39	DB 49
DB 40	DB 50
DB 41	DB 51
DB 42	DB 52
DB 43	DB 53
DB 43B	DB 53B
DB 43C	DB 53C
DB 44	DB 54
DB 45	DB 55
Subpart DC	
DC 1	DC 1
DC 2	DC 2
DC 3	DC 3
DC 4	DC 4
DC 5	DC 6
DC 6	DC 7
DC 7	DC 8
DC 8	DC 9
DC 9	DC 10
DC 10	DC 11
DC 11	DC 12
DC 12	DC 13
DC 13	DC 14
DC 14	DC 15
Subpart DD	
DD 1	DD 1
DD 2	DD 2
DD 3	DD 3
DD 4	DD 4
DD 5	DD 5
DD 6	DD 6
DD 7	DD 7
DD 8	DD 8
DD 9	DD 9

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
DD 10	DD 10
DD 11	DD 11
Subpart DE	
DE 1	DE 1
DE 2	DE 2
DE 3	DE 3
DE 4	DE 4
DE 5	DE 5
DE 6	DE 6
DE 7	DE 7
DE 8	DE 8
DE 9	DE 9
DE 10	DE 10
DE 11	DE 11
DE 12	DE 12
Subpart DF	
DF 1	DF 1
DF 2	DF 2
DF 3	DF 3
DF 4	DF 4
Subpart DN	
DN 1	DN 1
DN 2	DN 2
DN 3	DN 3
DN 4	DN 4
DN 5	DN 5
DN 6	DN 6
DN 7	DN 7
DN 9	DN 9
Subpart DO	
DO 1	DO 1
DO 2	DO 2
DO 3	DO 3
DO 4	DO 4
DO 4B	DO 5
DO 4C	DO 6
DO 4D	DO 7
DO 4E “planting”, “plot”	DO 8
DO 4E “replaced area fraction”	DO 9
DO 5	DO 10
DO 5B	DO 11

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
DO 6	DO 12
DO 7	DO 13
Subpart DP	
DP 1	DP 1
DP 2	DP 2
DP 3	DP 3
DP 3B	DP 4
DP 4	DP 5
DP 5	DP 6
DP 6	DP 7
DP 7	DP 8
DP 8	DP 9
DP 9	DP 10(1), (2)
DP 10	DP 11
Subpart DQ	
DQ 1	DQ 1
DQ 2	DQ 2
DQ 3	DQ 3
DQ 4	DQ 4
Subpart DR	
DR 1	DR 1
DR 2	DR 2
DR 3	DR 3
Subpart DS	
DS 1	DS 1
DS 2	DS 2
DS 3	DS 3
DS 4	DS 4
Subpart DT	
DT 1	DT 1
DT 2	DT 2
DT 3	DT 3
DT 4	DT 4
DT 5	DT 5
DT 6	DT 6
DT 7	DT 7
DT 8	DT 8
DT 9	DT 9
DT 10	DT 10
DT 11	DT 11
DT 12	DT 12

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
DT 13	DT 13
DT 14	DT 14
DT 15	DT 15
DT 16	DT 16
DT 17	DT 17
DT 18	DT 18
DT 19	DT 19
DT 20	DT 20
Subpart DU	
DU 1	DU 1
DU 2	DU 2
DU 3	DU 3
DU 4	DU 4
DU 5	DU 5
DU 6	DU 6
DU 7	DU 7
DU 8	DU 8
DU 9	DU 9
DU 10	DU 10
DU 11	DU 11
DU 12	DU 12
Subpart DV	
DV 1	DV 1
DV 2	DV 2
DV 3	DV 3
DV 4	DV 4
DV 5	DV 5
DV 5(4)(b)	IA 2(4)(b)(i), IA 7(4)(a)
DV 6	DV 6
DV 7	DV 7
DV 7(2)	IA 2(4)(b)(ii), IA 7(4)(b)
DV 8	DV 8
DV 9	DV 9
DV 9(2)	HC 24(4)
DV 10	DV 10
DV 10B	DV 11
DV 11	DV 12
DV 12	DV 13
DV 13	DV 14
Subpart DW	
DW 1	DW 1

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
DW 2	DW 2
Subpart DX	
DX 1	DX 1
Subpart DY	
DY 1	omitted
DY 2	omitted
Subpart DZ	
DZ 1	DZ 1
DZ 2	DZ 2
DZ 3	DZ 3
DZ 4	DZ 4
DZ 5	DZ 5
DZ 6	DZ 6
DZ 7	DZ 7
DZ 8	DZ 8
DZ 9	DZ 9
DZ 10	DZ 10
DZ 11	DZ 11
DZ 12	DZ 12
DZ 13	DZ 13
DZ 14	DZ 15
DZ 15	DZ 16
DZ 16	DZ 17
DZ 17	DZ 18
PART E	
Subpart EA	
EA 1	EA 1
EA 2	EA 2
EA 3	EA 3
EA 4	EA 4
Subpart EB	
EB 1	EB 1
EB 2	EB 2
EB 3	EB 3
EB 4	EB 4
EB 5	EB 5
EB 6	EB 6
EB 7	EB 7
EB 8	EB 8
EB 9	EB 9
EB 10	EB 10

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
EB 11	EB 11
EB 12	EB 12
EB 13	EB 13
EB 14	EB 14
EB 15	EB 15
EB 16	EB 16
EB 17	EB 17
EB 18	EB 18
EB 19	EB 19
EB 20	EB 20
EB 21	EB 21
EB 22	EB 22
EB 23	EB 23
Subpart EC	
EC 1	EC 1
EC 2	EC 2
EC 3	EC 3
EC 5	EC 4
EC 5B	EC 5
EC 6	EC 6
EC 7	EC 7
EC 8	EC 8
EC 9	EC 9
EC 10	EC 10
EC 11	EC 11
EC 12	EC 12
EC 13	EC 13
EC 14	EC 14
EC 15	EC 15
EC 16	EC 16
EC 17	EC 17
EC 18	EC 18
EC 19	EC 19
EC 20	EC 20
EC 21	EC 21
EC 22	EC 22
EC 23	EC 23
EC 24	EC 24
EC 25	EC 25
EC 26	EC 26
EC 27	EC 27

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
EC 28	EC 28
EC 29	EC 29
EC 30	EC 30
EC 31	EC 31
EC 32	EC 32
EC 33	EC 33
EC 34	EC 34
EC 35	EC 35
EC 36	EC 36
EC 37	EC 37
EC 38	EC 38
EC 39	EC 39
EC 40	EC 40
EC 41	EC 41
EC 42	EC 42
EC 43	EC 43
EC 44	EC 44
EC 45	EC 45
EC 46	EC 46
EC 47	EC 47
EC 48	EC 48
Subpart ED	
ED 1	ED 1
ED 2	ED 2
Subpart EE	
EE 1	EE 1
EE 2	EE 2
EE 3	EE 3
EE 4	EE 4
EE 5	EE 5
EE 6	EE 6
EE 7	EE 7
EE 8	EE 8
EE 9	EE 9
EE 10	EE 10
EE 11	EE 11
EE 12	EE 12
EE 13	EE 13
EE 14	EE 14
EE 15	EE 15
EE 16	EE 16

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
EE 17	EE 17
EE 18	EE 18
EE 19	EE 19
EE 20	EE 20
EE 21	EE 21
EE 22	EE 22
EE 23	EE 23
EE 24	EE 24
EE 24B	EE 24B
EE 25	EE 25
EE 25B	EE 26
EE 25C	EE 27
EE 25D	EE 28
EE 25E	EE 29
EE 26	EE 30
EE 26B	EE 31
EE 27	EE 32
EE 27B	EE 33
EE 28	EE 37
EE 29	EE 38
EE 30	EE 39
EE 31	EE 40
EE 32	EE 41
EE 33	EE 42
EE 34	EE 43
EE 35	EE 44
EE 36	EE 45
EE 37	EE 46
EE 38	EE 47
EE 39	EE 48
EE 40	EE 49
EE 41	EE 50
EE 42	EE 51
EE 43	EE 53
EE 44	EE 54
EE 44B	EE 54B
EE 45	EE 55
EE 46	EE 56
EE 47	EE 57
EE 48	EE 58
EE 49	EE 59

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
EE 50	EE 60
EE 51	EE 61
EE 52	EE 62
EE 53	EE 63
EE 54	EE 64
EE 55	EE 65
EE 56	EE 66
EE 57	EE 67
EE 58	EE 68
Subpart EF	
EF 1	EF 1
EF 2	EF 2
EF 3	EF 3
EF 4	EF 4
EF 5	EF 5
EF 6	EF 6
Subpart EG	
EG 1	EG 1
EG 2	EG 2
EG 3	EG 3
Subpart EH	
EH 1	EH 1
EH 2	EH 2
EH 3	EH 3
EH 4	EH 4
EH 5	EH 5
EH 6	EH 6
EH 7	EH 7
EH 8	EH 8
EH 9	EH 9
EH 10	EH 10
EH 11	EH 11
EH 12	EH 12
EH 13	EH 13
EH 14	EH 14
EH 15	EH 15
EH 16	EH 16
EH 17	EH 17
EH 18	EH 18
EH 19	EH 19
EH 20	EH 20

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
EH 21	EH 21
EH 22	EH 22
EH 23	EH 23
EH 24	EH 24
EH 25	EH 25
EH 26	EH 26
EH 27	EH 27
EH 28	EH 28
EH 29	EH 29
EH 30	EH 30
EH 31	EH 31
EH 32	EH 32
EH 33	EH 33
EH 34	EH 34
EH 35	EH 35
EH 37	EH 36
EH 38	EH 37
EH 39	EH 38
EH 40	EH 39
EH 41	EH 40
EH 42	EH 41
EH 43	EH 42
EH 44	EH 43
EH 45	EH 44
EH 46	EH 45
EH 47	EH 46
EH 48	EH 47
EH 49	EH 48
EH 50	EH 49
EH 51	EH 50
EH 52	EH 51
EH 53	EH 52
EH 54	EH 53
EH 55	EH 54
EH 56	EH 55
EH 57	EH 56
EH 58	EH 57
EH 59	EH 58
EH 60	EH 59
EH 61	EH 60
EH 62	EH 61

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
EH 64	EH 62
EH 65	EH 63
EH 66	EH 64
EH 67	EH 65
EH 68	EH 66
EH 69	EH 67
EH 70	EH 68
EH 71	EH 69
EH 72	EH 70
EH 73	EH 71
EH 74	EH 72
EH 75	EH 73
EH 76	EH 74
EH 77	EH 75
EH 78	EH 76
EH 79	EH 77
EH 80	EH 78
EH 81	EH 79
Subpart EI	
EI 1	EI 1
EI 2	EI 2
EI 3	EI 3
EI 3B	EI 3B
EI 4	EI 4
EI 5	EI 5
EI 6	EI 6
EI 7	EI 7
EI 8	EI 8
Subpart EJ	
EJ 1	EJ 1
EJ 2	EJ 2
EJ 3	EJ 3
EJ 4	EJ 4
EJ 5	EJ 5
EJ 6	EJ 6
EJ 7	EJ 7
EJ 8	EJ 8
EJ 9	EJ 10
EJ 10	EJ 11
EJ 11	EJ 12
EJ 12	EJ 13

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
EJ 13	EJ 15
EJ 14	EJ 16
EJ 15	EJ 17
EJ 16	EJ 18
EJ 17	EJ 19
EJ 18	EJ 20
EJ 19	EJ 21
EJ 20	EJ 22
EJ 21	EJ 23
Subpart EK	
EK 1	EK 1
EK 2	EK 2
EK 3	EK 3
EK 4	EK 4
EK 5	EK 5
EK 6	EK 6
EK 7	EK 7
EK 8	EK 8
EK 9	EK 9
EK 10	EK 10
EK 11	EK 11
EK 12	EK 12
EK 13	EK 13
EK 14	EK 14
EK 15	EK 15
EK 16	EK 16
EK 17	EK 17
EK 18	EK 18
EK 19	EK 19
EK 20	EK 20
EK 21	EK 21
EK 22	EK 22
EK 23	EK 23
Subpart EW	
EW 1	EW 1
EW 2	EW 2
EW 3	EW 3
EW 4	EW 4
EW 5	EW 5
EW 6	EW 6
EW 7	EW 7

Part A—continued

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
EW 8	EW 8
EW 9	EW 9
EW 10	EW 10
EW 11	EW 11
EW 12	EW 12
EW 13	EW 13
EW 14	EW 14
EW 15	EW 15
EW 16	EW 16
EW 17	EW 17
EW 18	EW 18
EW 19	EW 19
EW 20	EW 20
EW 21	EW 21
EW 22	EW 22
EW 23	EW 23
EW 24	EW 24
EW 25	EW 25
EW 26	EW 26
EW 27	EW 27
EW 28	EW 28
EW 29	EW 29
EW 30	EW 30
EW 31	EW 31
EW 32	EW 32
EW 33	EW 33
EW 34	EW 34
EW 35	EW 35
EW 36	EW 36
EW 37	EW 37
EW 38	EW 38
EW 40	EW 39
EW 41	EW 40
EW 42	EW 41
EW 43	EW 42
EW 45	EW 43
EW 46	EW 44
EW 47	EW 45
EW 47B	EW 46
EW 48	EW 47
EW 49	EW 48

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
EW 50	EW 49
EW 51	EW 50
EW 52	EW 51
EW 52B	EW 52
EW 53	EW 53
EW 54	EW 54
EW 55	EW 55
EW 56	EW 56
EW 57	EW 57
EW 58	EW 58
EW 59	EW 59
EW 60	EW 60
EW 61	EW 61
EW 62	EW 62
EW 63	EW 63
Subpart EX	
EX 1	EX 1
EX 2	EX 2
EX 3	EX 3
EX 4	EX 4
EX 5	EX 5
EX 6	EX 6
EX 7	EX 7
EX 8	EX 8
EX 9	EX 9
EX 10	EX 10
EX 11	EX 11
EX 12	EX 12
EX 13	EX 13
EX 14	EX 14
EX 15	EX 15
EX 16	EX 16
EX 17	EX 17
EX 18	EX 18
EX 19	EX 19
EX 20	EX 20
EX 21	EX 21
EX 22	EX 22
EX 23	EX 23
EX 24	YA 1 “grey list company”
EX 25	EX 25

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
EX 26	EX 26
EX 27	EX 27
EX 28	EX 28
EX 29	EX 29
EX 30	EX 30
EX 31	EX 31
EX 32	EX 32
EX 33(1), (2)	EX 33
EX 33(3)	EX 33B
EX 33(4)	EX 33C
EX 33(5)	EX 33D
EX 33B(1), (3)	EX 33E
EX 33B(2), (3)	EZ 32B
EX 33C	EX 31B
EX 33D	EX 31C
EX 33E	EX 31D
EX 34	EX 34
EX 35	EX 35
EX 36	EX 36
EX 37	EX 37
EX 38	EX 38
EX 39	EX 39
EX 40	EX 40
EX 40B	EX 40B
EX 41	EX 41
EX 42	EX 42
EX 43	EX 43
EX 44	EX 44
EX 44(7)	EX 45C
EX 44B(1), (3)	EX 44C(1)(b)
EX 44B(2)	EX 44B(1)(b)
EX 44B(4)	omitted
EX 44C	EX 44B
EX 44C(11)	EX 45C
EX 44D	EX 44C
EX 44D(13)	EX 45C
EX 44E	EX 44D
EX 45	EX 45
EX 45(15)	EX 45C
EX 45B	EX 45B
EX 45B(17)	EX 45C

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
EX 46	EX 46
EX 47	EX 47
EX 48	EX 48
EX 49	EX 49
EX 50	EX 50
EX 51	EX 51
EX 52	EX 52
EX 53	EX 53
EX 54	EX 54
EX 54B	EX 54B
EX 56	EX 55
EX 57	EX 56
EX 58	EX 57
EX 59	EX 58
EX 60	EX 59
Subpart EY	
EY 1	EY 1
EY 2	EY 2
EY 3	EY 3
EY 4	EY 4
EY 5	EY 5
EY 6	EY 6
EY 7	EY 7
EY 8	EY 8
EY 9	EY 9
EY 10	EY 10
EY 11	EY 12
EY 12	EY 13
EY 13	EY 14
EY 14	EY 15
EY 15	EY 16
EY 16	EY 17
EY 17	EY 18
EY 18	EY 19
EY 19	EY 20
EY 20	EY 21
EY 21	EY 22
EY 22	EY 23
EY 23	EY 24
EY 24	EY 25
EY 25	EY 26

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
EY 26	EY 27
EY 27	EY 28
EY 28	EY 29
EY 29	EY 30
EY 30	EY 31
EY 31	EY 32
EY 32	EY 33
EY 33	EY 34
EY 34	EY 35
EY 35	EY 36
EY 36	EY 37
EY 37	EY 38
EY 38	EY 39
EY 39	EY 40
EY 40	EY 41
EY 41	EY 42
EY 42	EY 43
EY 42(10)	IA 7(3)
EY 43	EY 44
EY 44	EY 45
EY 45	EY 46
EY 46	EY 47
EY 47	EY 48
EY 48	EY 49
Subpart EZ	
EZ 1	EZ 1
EZ 2	EZ 2
EZ 3	EZ 3
EZ 4	EZ 4
EZ 4B	EZ 5
EZ 4C	EZ 6
EZ 5	EZ 7
EZ 6	EZ 8
EZ 8	EZ 10
EZ 9	EZ 11
EZ 10	EZ 12
EZ 11	EZ 13
EZ 12	EZ 14
EZ 13	EZ 15
EZ 14	EZ 16
EZ 15	EZ 17

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
EZ 16	EZ 18
EZ 17	EZ 19
EZ 18	EZ 20
EZ 19	EZ 21
EZ 20	EZ 22
EZ 21	EZ 23
EZ 21B	EZ 24
EZ 22	EZ 25
EZ 23	EZ 26
EZ 24	EZ 27
EZ 25	EZ 28
EZ 26	EZ 29
EZ 27	EZ 30
EZ 28	EZ 31
EZ 29	EZ 32
EZ 30	EZ 33
EZ 31	EZ 34
EZ 32	EZ 35
EZ 33	EZ 36
EZ 34	EZ 37
EZ 35	EZ 38
EZ 36	EZ 39
EZ 37	EZ 40
EZ 38	EZ 41
EZ 39	EZ 42
EZ 40	EZ 43
EZ 41	EZ 44
EZ 42	EZ 45
EZ 43	EZ 46
EZ 44	EZ 47
EZ 45	EZ 48
EZ 46	EZ 49
EZ 47	EZ 50
EZ 48	EZ 51
EZ 49	EZ 52
PART F	
Subpart FB	
FB 2(1), (2)	YD 5
FB 3	CB 2
FB 4	EB 24(1)–(4)
FB 4A	DB 30

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
FB 7	EE 52
Subpart FC	
FC 1	FA 2, FZ 1
FC 1(1)	DB 11
FC 2	FA 2
FC 2(2)	DB 11
FC 2(3)	omitted
FC 3	FA 3
FC 4	FA 4
FC 4(f)(iv)	DB 26
FC 5	FA 5
FC 5(1)	CG 7
FC 6(2)–(8)	FZ 2
FC 6(4)	DZ 14
FC 6(7), (8)	CZ 20
FC 7	FZ 3
FC 8	DZ 14, FZ 4
FC 8A(1)	FA 6
FC 8A(2), (3)	FA 7
FC 8B(1)	FA 8
FC 8B(2)	FA 9(1)
FC 8B(3)	FA 10(1), (2)
FC 8C	FA 10(6), (7)
FC 8D	FA 10(3)–(5)
FC 8D(2)	CC 12
FC 8E	CC 11, FA 9(2), (3)
FC 8F	FA 6
FC 8G	FA 6
FC 8H	FA 11(1), (2)
FC 8H(2)	CH 6
FC 8I	FA 11(3)–(7)
FC 8I(3)(a)	CH 6
FC 9	FA 12
FC 10	FA 12
FC 10(1)(a)	FA 13
FC 10(1)(c), (5)(c)	FA 14
FC 10(2), (5)(a)	FA 15
FC 10(3)	FA 16
FC 10(4)	FA 17
FC 10(5)(b)	omitted
FC 10(5)(d)–(f)	CC 13, FA 18

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
FC 13	CR 3, YD 8
FC 14(1)	YD 8
FC 14(2)	CR 3
FC 15	DW 3
FC 16	HD 16
FC 17	HD 17
FC 18	CV 16, YD 6(1), (2), (4), (5)
FC 19	CV 16(3), YD 6(3)
FC 20	DW 3
FC 21	YD 7
FC 21(1), (2), (4)	CV 1
FC 21(3), (5)	DW 3
FC 22	HR 8(1)
FC 23	HR 8(2)
FC 24	HR 8(3)–(6)
Subpart FCB	
FCB 1	FL 1
FCB 2	FL 2(1)
FCB 2(b)	CD 14
FCB 3	FL 2(2)
Subpart FD	
FD 1	FM 1, FM 2(1)
FD 2	FM 6(1)–(3), (5)
FD 3(a)	FM 35(1)
FD 3(b)–(e)	FM 31(2)–(5)
FD 4(1), (2)	FM 35
FD 4(3)–(8)	FM 38
FD 5	FM 32
FD 6	FM 34(1)–(4)
FD 6(1)	HD 11
FD 7(1), (2)	FM 36
FD 7(3)–(8)	FM 38
FD 8(1)	FM 37
FD 8(2)	FM 39
FD 8(3), (4), (6), (7)	FM 40
FD 8(5)	FM 41
FD 8(5) proviso	FM 34(5)
FD 8(8)	FM 42
FD 8(9)	FM 33
FD 9	FM 14
FD 10(1), (2)	FM 15

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
FD 10(3)	FM 16
FD 10(4), (4A)	FM 18
FD 10(4), (4B)	FM 19
FD 10(4), (4C)	FM 20
FD 10(5)	FM 17
FD 10(6), (7)	FM 21
FD 10(8)	CV 3, FM 23
FD 10(9)	FM 22
FD 11	FM 6(4)
Subpart FDA	
FDA 1	FN 4
FDA 2	FN 7
FDA 2(1)–(3), (5)	FN 9(1), (2)
FDA 3(1), (3)	FN 8(2)
FDA 3(2), (4)	FN 5
FDA 4	FN 3, FN 9(3)
FDA 5	FN 6(1)–(5)
FDA 5(3)	HD 11
FDA 6(1)	FN 10
FDA 6(2)	FN 11
FDA 6(3), (4), (7), (8)	FN 12
FDA 6(5)	FN 13
FDA 6(6)	FN 6(6)
FDA 6(9)	FN 14
Subpart FE	
FE 1(1)(a), (b)	FO 1
FE 1(1)(c)	FO 4(3)
FE 1(2)	FO 2
FE 2	FO 6
FE 3	DV 15(1), (2), FO 8
FE 4(a)	FO 9
FE 4(b)	CV 4, FO 7
FE 5	FO 11, FO 15
FE 6(1)–(3B)	FO 10(1)–(6)
FE 6(1), (4)	FO 16
FE 6(3A), (3B)	FO 17
FE 6(5), (6)	FO 12
FE 6(5), (7)	FO 13
FE 6(5), (8)	FO 14
FE 6A	DV 15, FO 10(7)
FE 7(1)(a), (2)	FO 12

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
FE 7(1)(b), (3)	FO 13
FE 7(1)(b), (4)	FO 14
FE 8	FO 4(1), (2)
FE 9	FO 5
FE 10(1)–(5), (6)(c)	FO 18
FE 10(6)(a)	FO 19
FE 10(6)(b)	FO 20
Subpart FF	
FF 1	FB 10
FF 2	FB 9
FF 3	FB 13
FF 4	FB 2
FF 5	FZ 6
FF 6(1)(a)	FB 3
FF 6(1)(a)(iv), (b)(iv), (2)	FB 5
FF 6(1)(b)	FB 4
FF 7(1), (2), (5)	FB 6
FF 7(3), (4), (5)	FB 7
FF 8	FB 8
FF 9	FB 15
FF 10	FB 16
FF 11	FB 17
FF 12	FB 18
FF 13	FB 13
FF 13(1)	EB 24
FF 13(1)(a)(i), (3)	FB 14
FF 14	FB 19
FF 15	FB 21
FF 16	FB 21
FF 17(1)	FB 11
FF 17(2), (3)	FB 12
FF 18	IZ 1
FF 19	FB 20
Subpart FG	
FG 1	FE 1
FG 2(1), (6), (8)	FE 2
FG 2(2)	FE 38
FG 2(3)	FE 39
FG 2(4)	FE 40
FG 2(4)–(6)	FE 41
FG 3	FE 5, FE 12

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
FG 4(1)	FE 12
FG 4(2)	FE 15
FG 4(3), (4)	FE 16
FG 4(5), (6)	FE 8
FG 4(7)	FE 10(3)
FG 4(8)	FE 11
FG 4(9), (15), (17)	FE 14(1)–(3)
FG 4(10), (11)	FE 25
FG 4(10)	FE 26
FG 4(12)–(14B)	FE 27
FG 4(12), (14C), (14E)	FE 28
FG 4(12), (14C), (14E), (14F)	FE 29
FG 4(14)(D)	FE 30
FG 4(15), (16)	FE 3
FG 5(1)	FE 12
FG 5(2), (10)	FE 17
FG 5(2)–(5), (12), (13)	FE 18
FG 5(6)	FE 10(2)(a)
FG 5(7)	FE 11
FG 5(8)	FE 31
FG 5(9)	FE 32
FG 6	FE 13
FG 7	FE 10(2)(b)
FG 8	FE 6
FG 8B	FE 7
FG 8B(1)	CH 9
FG 8B(3)	FE 23
FG 8C(1), (2), (4)–(7)	FE 36
FG 8C(3)	omitted
FG 8C(8)	FE 35
FG 8C(9), (10)	FE 34
FG 8D	FE 37
FG 8E	FE 8
FG 8F	FE 20
FG 8G(1)–(3)	FE 21
FG 8G(4)	FE 22
FG 8G(5), (6)	FE 24
FG 8H	FE 19
FG 8I	FE 10(1)
FG 8J	FE 11
FG 9	FE 14(4)

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
FG 10	FE 9
Subpart FH	
FH 1	FF 4
FH 1(1)	FF 2
FH 2	FF 8
FH 3	FF 9
FH 3(1)	FF 10
FH 4	FF 10
FH 5	FF 5
FH 6	FF 6(1), (4), (5)
FH 7	FF 6(2), (3)
FH 8	FF 7
FH 8(3)	CV 10
FH 8(6)	FF 11
Subpart FI	
FI 1	FC 1
FI 2	FC 2(1)
FI 3	FC 2(2)
FI 4	FC 3
FI 5	FC 4
FI 6	FC 6
FI 7	FC 5
FI 8	FC 7
FI 9	FZ 7(1), (3), (4)
FI 10	FZ 7(2)
FI 11	FC 8
Subpart FZ	
FZ 1	omitted
FZ 2	omitted
PART G	
Subpart GB	
GB 1(1)–(2C)	CW 62, DB 57, GA 1
GB 1(3)	CD 11, GB 1
Subpart GC	
GC 1	GB 2
GC 2	GB 3
GC 3	GB 5
GC 4	GB 4
GC 5	GB 6
GC 6	GB 33
GC 7	EX 3(2), GB 7

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
GC 8	GB 8
GC 9(1), (4)	EX 3(3)(a), (b), GB 9, GB 10
GC 9(2)	EX 3(3)(c), (d), GB 11, GB 12
GC 9(3), (4)	EX 3(3)(e), (f), GB 13, GB 14
GC 9(5)	omitted
GC 9(6)	YD 2(2)
GC 9(7)	EX 3, GB 9–GB 14,
GC 10	GB 15, GB 16
GC 11A	DB 57, GB 17
GC 11B	EJ 9, GB 18
GC 12	GB 20
GC 12(1)	GC 12
GC 14	GB 22
GC 14A	GB 26
GC 14B	GB 27
GC 14C	GB 28
GC 14D	GB 29
GC 14E	GB 27
GC 14F	GB 30
GC 14G	GB 49
GC 15(1)–(3)	GB 32
GC 15(3), (4)	CX 18
GC 16	schedule 5, clause 4
GC 16(b)	GB 31
GC 17	GB 31
GC 17B	GA 2
GC 18	omitted
GC 19	omitted
GC 20	omitted
GC 21	GB 34
GC 22(1), (2)	GB 35
GC 22(3), (7), (8)	TAA 90AF
GC 22(4), (5), (9)	GB 36, LE 1(4)
GC 23	GB 37, LE 1(4)
GC 24	GB 38, LE 1(4)
GC 25	GB 39
GC 26	GB 40
GC 27	GB 41
GC 27A(1)–(3)	GB 42
GC 27A(4), (7)–(9)	TAA 90AG
GC 27A(5), (6), (10)	GB 43

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
GC 28	GB 44
GC 29(1)	GB 45
GC 29(2), (3)	GB 47
GC 30	GB 48
GC 31	DB 57, GB 46
Subpart GD	
GD 1(1), (3), (4)	GC 1
GD 1(2)((3A)	GC 2
GD 3(1), (2)	CD 11, CW 62, DB 57, GB 23
GD 3(3)	omitted
GD 3(4), (5)	GB 24
GD 4	DB 56, DC 5
GD 5	CD 11, DB 57, GB 25
GD 6(1), (2)	CS 18
GD 6(3)	CZ 21
GD 7	DB 58, GC 3
GD 8(1), (3)–(8)	EY 11
GD 8(2)	omitted
GD 10	DB 58, GC 5
GD 11	GB 21
GD 12	DB 57, GB 17
GD 12(1)	GZ 1
GD 12A	DB 57, EJ 9, GB 19
GD 12B	EJ 9, GB 18
GD 13(1), (2)	GC 6
GD 13(3)	GC 7
GD 13(4), (5)	GC 8
GD 13(6)–(9)	GC 13
GD 13(10)	GC 9, GC 10
GD 13(11)	GC 11
GD 13(12)	GC 12
GD 13(13)	GC 14
GD 14	GC 4
GD 15	DP 10(3)–(5)
Subpart GE	
GE 1	omitted
Subpart GZ	
GZ 1	omitted
PART H	
Subpart HB	
HB 1(1)	FM 3

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
HB 1(2)	FM 5
HB 1(3)–(5)	FM 4
HB 2(1)	FM 3, FM 7
HB 2(1)(a)	CX 57, FM 8
HB 2(1)(b)	DV 16(2), FM 10
HB 2(1)(c)	DV 17, FM 11
HB 2(1)(d)	DV 16(3), FM 12
HB 2(1)(e)	CV 2, FM 9
HB 2(2)	FM 13
Subpart HD	
HD 1(1)(a)	HC 2
HD 1(1)(b), (c), (2)	HR 1
Subpart HE	
HE 1	HD 13
HE 2(1), (1A)	HR 2
HE 2(2), (3)	HR 3(5), (8)
Subpart HF	
HF 1(1)	CB 32
HF 1(2), (3)(a), (b), (4)	DV 19
HF 1(3)(c), (5), (6)	CB 33
HF 1(4)	HE 4
HF 1(7)	HE 5
HF 1(8)	HE 2
HF 1(9) “association”, “member”	YA 1 “association”, “member”
HF 1(9) “rebate”	HE 3
Subpart HG	
HG 1(a), (b)	HA 6(1)
HG 1(c), (d)	HA 1, HA 13
HG 1(d)	HA 1, HA 20
HG 2	HA 44
HG 3(1)	HA 1, HA 5
HG 3(2), (3)	HA 30
HG 3(4), (5)	HA 31
HG 4(1)	HA 1, HA 5
HG 4(1)–(3)	HA 8
HG 4(2)(a)	HA 28
HG 4(3)	HA 29
HG 4(4)	HA 30
HG 5(1)	HA 32
HG 5(2)	HA 33
HG 6(1)	HA 34

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
HG 6(2)(a), (b)	HA 35
HG 6(2)(c)	HA 36
HG 6(3)	HA 37
HG 7	HA 4, HA 11
HG 8	TAA 92AB
HG 9(1)	HA 14
HG 9(2)	HA 20
HG 9(3)–(5)	DB 9
HG 10(a)	CW 14, HA 17
HG 10(b)	HA 22
HG 11(1), (1A)	HA 40
HG 11(1B), (2), (4)	HA 41
HG 11(3)	HA 21
HG 11(3A)	HA 23
HG 12	HA 42
HG 12(2)	YA 2(1)–(3)
HG 13(1)	HA 14
HG 13(1)–(4)	HA 15
HG 13(1)(a), (1A)	CW 15
HG 13(1)(a)(i), (1A)	HA 16
HG 13(1)(aa)	HA 17
HG 13(5)	HA 19
HG 13(6)	HA 18
HG 14	HA 1, HA 3
HG 14(a), (b)	HA 5, HA 10
HG 14(c)	HA 38
HG 14(d)	HA 4, HA 12
HG 14A	HA 38
HG 15	HA 39
HG 16	HA 20, IA 7(2)
HG 16(1)	HA 24
HG 16(2)	HA 26
HG 16(3), (4)	HA 27
HG 16(4)	IA 7(5)
HG 17	HA 25
HG 17(1)(a)	HA 24
HG 18	HA 11
Subpart HH	
HH 1(1)–(4), (8), (10)	HC 28
HH 1(5), (6)	HC 13
HH 1(7)	CV 13, HC 7(3)

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
HH 1(8), (9)	HC 1(2)(a), (b), (5)
HH 1(9)	CD 12
HH 1(10)	HC 27
HH 1A	HC 3
HH 2	HC 30
HH 2(2)	HC 10(2)–(4)
HH 3(1)	CV 13, CX 56, HC 17, HC 18
HH 3(1), (4)	HC 19
HH 3(2)	HC 32, HD 12(1)
HH 3(3)	CV 15, HC 23
HH 3(4)	CX 56, HC 19, HC 22, HC 34(1), IA 3(3)
HH 3(5)	CW 52, HC 20
HH 3(5A)	CV 14, HC 21
HH 3(6)	HC 1(2)(c)
HH 3A–HH 3F	CX 55
HH 3A	HC 35(2)
HH 3A(1)(a)	HC 7(2)
HH 3A(1)(b)	HC 17
HH 3A(2)	HD 12(1)
HH 3B	HC 35(4)(a)
HH 3C	HC 35(4)(b)(i), (ii)
HH 3C(1)(a)–(d), (2), (3)	HC 36
HH 3C(1)(e)	HC 37
HH 3D	HC 36
HH 3E	HC 35(4)(c)
HH 3F	HC 35(4)(b)(iii), (iv)
HH 3F(1)–(2A), (3), (4)	HC 36
HH 3F(2)	YA 1 “minor”
HH 4(1), (2)	HC 24(1)–(3), (5)
HH 4(3), (3A), (6) provisos	HC 25
HH 4(3B)	CW 53
HH 4(3B), (3BB), (3BC)	HC 26
HH 4(4)	HD 12(2)
HH 4(4), (5)	HC 29
HH 4(5)	HC 10(4)
HH 4(7)	HC 33
HH 4(8)	HC 1(2)(c)
HH 5	HC 31
HH 6(1), (2), (4)	HC 16
HH 6(2)(c), (3)	HC 15

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
HH 7	TAA 93B
HH 8	CV 12, HC 8
Subpart HI	
HI 1	HF 3
HI 2	HF 2
HI 3	HF 11
HI 4(1), (2)	HF 4(1), (2), (4)–(6)
HI 4(2)	CD 37
HI 4(3)	CV 11(1), HF 5
HI 5(1)	CW 54, HF 6
HI 5(2), (3)	CV 11(1), HF 7
HI 5(4)	HF 4(3)
HI 6	HF 8
HI 7	CV 11(2), HF 4(4)
HI 8	HF 9
HI 9	HF 10
Subpart HJ	
HJ 1	HR 4
Subpart HK	
HK 1	HD 3(1), (2), (4)
HK 1(1)	HD 1, HD 18(1)
HK 2	HD 7
HK 3(1), (1A)	HD 4
HK 3(1A)	HC 32
HK 3(2)	HD 2
HK 3(3)	HD 3
HK 4	HD 5(2)
HK 5	HD 5(3)
HK 6	HD 5(1)
HK 7(1)	HD 2, HD 3(2)
HK 7(2)	HD 5(4)
HK 8	HD 6
HK 9	HD 9
HK 10	HD 10
HK 11	HD 15
HK 12	HD 14(1)
HK 13	HD 14(2)–(6)
HK 16	HD 18(1), HD 20
HK 17	HD 20
HK 18	TAA 166B
HK 18(1)	HD 24

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
HK 19	HD 25
HK 20	HD 19
HK 21	HD 21
HK 22	HD 23
HK 23	HD 22
HK 24(1), (4)	HD 26
HK 24(2)	HD 27(1)
HK 24(3)	HD 28
HK 25	HD 27(2)
HK 26	HD 29
Subpart HL	
HL 1	HL 1
HL 2	HL 2
HL 3	HL 3
HL 4	HL 4
HL 5	HL 5
HL 6	HL 6
HL 7	HL 7
HL 8	HL 8
HL 9	HL 9
HL 10	HL 10
HL 11	HL 11
HL 11B	HL 11B
HL 12	HL 12
HL 13	HL 13
HL 14	HL 14
HL 15	HL 15
HL 16	HL 16
HL 17	HL 17
HL 18	HL 18
HL 19	HL 19
HL 20	HL 20
HL 21	HL 21
HL 22	HL 22
HL 23	HL 23
HL 23B	HL 23B
HL 24	HL 24
HL 25	HL 25
HL 26	HL 26
HL 27	HL 27
HL 28	HL 28

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
HL 29	HL 29
HL 30	HL 30
HL 31	HL 31
Subpart HZ	
HZ 1	HZ 1
HZ 2	HZ 2
PART I	
Subpart ID	
ID 1(1)	IA 8
Subpart IE	
IE 1(1)(a)	IA 1
IE 1(1), (2)	IA 3(2), (4)
IE 1(1), (3)(a)	IA 2(1), (2)
IE 1(2)	IA 4
IE 1(2B)	omitted
IE 1(2BB)	IA 7(10)
IE 1(2C)	IA 7(9)
IE 1(3)(b)	IA 9(1), (2)
IE 2	IZ 1
IE 2(1)	IA 2(4)(g)
IE 3(1)	IQ 1
IE 3(2), (3), (5)	IQ 2
IE 3(4)	IQ 9
IE 3(5)	IA 2(4)(e), IA 7(5)
IE 4(1)	IQ 1
IE 4(2)–(6)	IQ 3
IE 4(6)	IA 2(4)(f), IA 7(6)
Subpart IF	
IF 1(1)	IA 5
IF 1(2), (3)	IP 3, IP 6
IF 1(5)	IZ 4
IF 1(6)	IZ 5
IF 2	IZ 6
IF 3	IQ 1(2)
IF 4	IE 1, IE 2, IE 5
IF 5	IA 9(3), IE 1
IF 6	IE 1, IE 3(1), (2), IQ 1(4)
IF 7	IV 1
Subpart IG	
IG 1(1)	IA 6(1), (2)
IG 1(1), (2)	IC 6

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
IG 1(1), (3)	IC 1, IC 2
IG 1(2), (5)	IC 3
IG 1(3)	IC 4
IG 2(1), 2(c), (e)	IC 1, IC 2
IG 2(2)	IC 5
IG 2(2)(b)–(f), (5)	IP 5
IG 2(2)(c), (4)(d)(ii), (5)(c)(ii)	IC 6
IG 2(2)(c), (d)(ii)(B)	IZ 7
IG 2(2)(c), (e)	IC 10
IG 2(2)(d), (11)	IC 7
IG 2(2)(e), (4)(c), (d), (5)(b), (c)	IP 2
IG 2(2)(f), (g)	IC 8
IG 2(2)(g), (3)	IC 9
IG 2(4)	IP 4
IG 2(4)(c)(d), (5)(c), (d), (10)	IP 6
IG 2(4)(e), (f), (5)(e), (f)	IP 1
IG 2(4), (5)	IP 7
IG 2(6)	IC 12
IG 2(7)	IC 11
IG 3	omitted
IG 4	IQ 4
IG 4(1)	IQ 1
IG 4(4)	IA 7(5)
IG 5	IQ 5
IG 5(1)	IQ 1
IG 5(4)	IA 7(6)
IG 6(1A)–(3)	ID 1
IG 6(2)	IS 1
IG 6(4), (6), (7)	ID 2
IG 6(5)	IA 9(3)
IG 6(6)	ID 3
IG 6(7)	ID 4
IG 6(8)	ID 5
IG 6(9)	IS 1(2)
IG 7(1)	IQ 1
IG 7(2)	IQ 6
IG 7(2), (3)	IA 7
IG 7(4)	IQ 7
IG 7(5)	IQ 8
IG 8	IE 5
IG 9	IE 4, IE 5

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
IG 10	IA 3(1), IW 1
Subpart IH	
IH 1	IS 6, IA 7(7)
IH 1(1)	IS 2
IH 1(2)	IA 7(8), IZ 3
IH 2	IZ 2
IH 2(1)	IA 7(8), IS 5(4)
IH 3	IS 5(1)–(3)
IH 3(1)	EJ 14, IA 7(8)
IH 4	IA 7(7)
IH 4(1)(e)	IS 6
IH 4(2)	IS 1
IH 4(3)	IS 3
IH 4(3) proviso	IS 4
IH 5	IA 7(7), IS 2
Subpart II	
II 1(1), (2)	IA 7(3)
II 1(3), (4)	IT 1(1), (2)
II 2	YA 1 “policyholder loss”
II 3	IT 1(3), (4)
Subpart IZ	
IZ 1	RZ 5(1)
IZ 2	RZ 5(3)
IZ 3	RZ 4
IZ 4	RZ 5(2), (4)–(6)
IZ 5	RZ 7
IZ 6	RZ 6
IZ 7	YA 2(1)–(3)
PART K	
Subpart KB	
KB 2	LC 10
KB 3	MA 4
Subpart KC	
KC 1(1)(c)	LC 2
KC 1(1)(a), (b), (4)	LC 1
KC 1(2)	LC 11
KC 1(3)	LC 12
KC 2	LC 3
KC 3(1)	LC 4
KC 3(2)	LC 11, LC 12

Part A—continued

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
KC 3(3) “full time earner”, “remunera- tive work”	LC 5
KC 4(1), (1A)	LC 6
KC 4(2) “child”, “communal home”, “home”, “institution”, “qualifying pay- ments”, “separated person”	LC 8
KC 4(2) “housekeeper”	LC 7
KC 5	LD 1
KC 5(1)	LD 2
KC 5(1)(aa)–(cp), (4)	LD 3
KC 5(1)(ae)–(cp)	schedule 32
Subpart KD	
KD A1	MC 1(2)
KD 1(1)(a), (b), (e)(vii), (i), (3)	MB 1
KD 1(1)(e)(i)–(vi)	omitted
KD 1(1)(f), (2)	MB 3
KD 1(1)(g)	MB 4
KD 1(1)(h)	MB 5
KD 1(4)–(6)	MB 2
KD 1A	MC 1
KD 1A(2)	LB 4
KD 2(1), (2)	LB 4, MD 1
KD 2(3)	MD 3
KD 2(4)	MZ 2
KD 2(5)	MD 12
KD 2(6), (7)	MD 13
KD 2(6B)	MD 14
KD 2(6C)	MD 15
KD 2A	MD 2
KD 2AA(1), (11)	MC 11
KD 2AA(2), (3)	MC 10
KD 2AA(3)	MD 3(7), MD 11(4)
KD 2AA(3A)	MZ 1(2)
KD 2AA(4)	MC 4
KD 2AA(7)–(11)	MC 9
KD 2AAA(1)(a)	MD 5
KD 2AAA(1)(b)	MD 6
KD 2AAA(1)(c), (3), (4)	MD 7
KD 2AAA(1)(d), (5)–(8)	MD 9
KD 2AAA(1)(e)	MD 8
KD 2AAA(1), (3A)	MD 4

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
KD 2AAA(2)	MD 10
KD 2AAAB	MZ 1(2)
KD 2AB	MD 11
KD 3(1)	MC 4–MC 6
KD 3(1) “employment”	ME 2(1), (2)
KD 3(2)	LB 4
KD 3(2)–(5)	ME 1
KD 3A(2)–(4)	MC 7
KD 3A(5)–(9)	MC 9
KD 3A(10)	ME 2(3), (4)
KD 3B	omitted
KD 4(2)	LA 4, LA 7
KD 4(2), (2A)	MF 6
KD 4(4)	MF 5
KD 4(5)	TAA 80KV
KD 5(1), (1A)	MF 1
KD 5(1B)–(1C)	TAA 80KA
KD 5(2)–(2AB)	TAA 80KB
KD 5(2A), (5)(b), (7)	TAA 80KF
KD 5(3), (3A)	TAA 80KC
KD 5(4), (5)(a)	TAA 80KD
KD 5(6)	MF 3
KD 5(6A), (7)	MF 4
KD 5(8)	MF 2
KD 5(9)	TAA 80KG
KD 5(10), (12)	TAA 80KH
KD 5(11)	TAA 80KE
KD 5B	omitted
KD 5C	MF 7
KD 6(1)	TAA 80KN
KD 6(1A)	TAA 80KO
KD 6(1B)	TAA 80KP
KD 6(1C)	TAA 80KQ
KD 6(1D)	TAA 80KR
KD 6(2), (3)	TAA 80KS
KD 6(4)	TAA 80KT
KD 7(1)	TAA 80KI
KD 7(2), (2A)	TAA 80KM
KD 7(2B), (2C)	TAA 80KK
KD 7(3)	TAA 80KJ
KD 7(3A), (3B), (3C)	TAA 80KU

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
KD 7(4)	TAA 80KL
KD 7A	TAA 80KW
KD 8	MA 3
KD 9	MA 5
Subpart KE	
KE 1(1)	LZ 6, LZ 7
KE 1(3)	LZ 8
Subpart KF	
KF 3	LC 9
Subpart KG	
KG 1(1)	LZ 9
KG 1(1) proviso	LZ 10
KG 1(2)	LZ 11
KG 1(3), (4)	LZ 12
Subpart KH	
KH 1(1), (2)	LQ 1
KH 1(3)	LQ 2
KH 2(1)–(2A), (4)	LQ 4
KH 2(3), (5)–(7)	LQ 3
Subpart KI	
KI 1	LS 1
Subpart KJ	
KJ 1	MK 1, MK 3(2)
KJ 2	MK 2
KJ 3	MK 4, MK 8
KJ 4	MK 3(1), (3), (4)
KJ 5(1), (5)	MK 7
KJ 5(2)	MK 5
KJ 5(3), (4)	MK 6
Subpart KZ	
KZ 1	omitted
KZ 2	omitted
KZ 3(1)	LZ 5
KZ 3(1), (4)	LZ 2
KZ 3(2)	LZ 3
KZ 3(3)	LZ 4
PART L	
Subpart LB	
LB 1(1), (3), (3A)	LO 2
LB 1(1)(a), (2), (3), (3A)	LE 5, LF 3
LB 1(1)(ab)	LE 4, LF 2

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
LB 1(1)(b), (4), (4A), (4B)	LE 6,
LB 1(1)(c)	LE 8
LB 1(1)(d)	LF 6, LF 8
LB 1(1)(e), (5)	LE 9, LF 7
LB 1(1)(ea)	LO 3
LB 1(1)(f)	LE 11
LB 1(1)(g)	LF 10
LB 1(1)(h)	LE 10
LB 1(1)(hb)	LE 3
LB 1(1)(i)	LF 9
LB 1(1)(j), (k)	LE 1
LB 1(1)(l)	LF 1
LB 1(1)(m)	LO 1
LB 1A	LE 4, LF 2
LB 2(1), (1B), (1C), (2C)	LE 1
LB 2(1C)	LE 7
LB 2(2)	LA 9
LB 2(2B), (3)	LE 2
LB 2(2B), (3B), (3C)	LE 3
LB 2(3), (3A)	IA 2(4)(a)
LB 2(4)	LE 11, TAA 78D
LB 2(5), (6)	LE 10
Subpart LC	
LC 1(1), (1B), (1C)	LJ 2(1), (3), (4)
LC 1(1)	LJ 3
LC 1(1)–(3), (4), (5)	LJ 1
LC 1(2)	LJ 1(1)–LJ 6
LC 1(3A), (3B)	LJ 7
LC 1(4)	LJ 1(5)
LC 1(5)	LJ 1(3)
LC 1A(1), (2)	TAA 225B
LC 1A(3)	omitted
LC 2	LJ 2(2)
LC 3	LJ 7
LC 4(1)	LK 3
LC 4(1)–(3)	LK 2
LC 4(1), (4)	LK 1
LC 4(1C)	TAA 93C
LC 4(4)	LK 4
LC 4(4)–(6)	LK 5
LC 4(7)	LK 7

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
LC 5	LK 6
LC 8	LK 12, LK 13
LC 9	LK 14(2)
LC 10	LK 14(1), (3)
LC 11	LK 12
LC 12	LK 12, LK 15
LC 13(1)	TAA 78B
LC 13(2)	TAA 78C
LC 14	LJ 5
LC 14(1)	LJ 1, LJ 4
LC 14A	LJ 1(4)
LC 16(1)	LK 8
LC 16(2), (3)	LK 9
LC 16(4)	LK 10
LC 16(5)	LK 11
Subpart LD	
LD 1	LA 6
LD 1(2), (2A), (4), (5)	LB 1
LD 1B	LB 6
LD 2	LA 8
LD 3	LA 6
LD 3(2)	LB 3
LD 3(3)	LA 4
LD 3(4)	TAA 78D
LD 3A	LA 6
LD 3A(1)	LO 1
LD 3A(4)	LA 4
LD 3A(5)	LO 5, TAA 78D
LD 3A(6)	LO 4
LD 6	LA 6, LB 2
LD 7	LA 6, LB 2
LD 8	LA 6
LD 8(1), (1B), (1C)	LF 1
LD 8(1C)	LF 5
LD 8(3)	LF 10, TAA 78D
LD 8(4), (5)	LF 9
LD 9	LF 8, OC 1(6)
LD 9(4)	TAA 78D
LD 10	LS 2
LD 10B	LS 2B
LD 11	LS 3

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
Subpart LE	
LE 1	LP 1
LE 2(1), (2), (2A)	LP 2
LE 2(3), (4), (6), (7)	LP 3
LE 2(4), (8)	LA 9
LE 2(5)	LP 4
LE 2(6)	LA 4
LE 2(9), (10)	LP 5
LE 2(11), (12)	LP 6
LE 3(1), (3), (11)	LP 7
LE 3(5)	LP 2
LE 3(6), (8)	CV 9, LP 8
LE 3(7), (9)	LP 9
LE 3(10)	DX 3, LP 10
LE 4	DX 3, LP 10
LE 4(5)	IA 2(4)(c)
Subpart LF	
LF 1(1)(a)	LL 1
LF 1(1)(a), (2)	LL 2
LF 1(2)	LL 9
LF 2(2), (3)	LL 2, LL 9
LF 3(1)	LL 2
LF 3(1)(f), (g), (h)	LL 5
LF 3(2)	LL 8
LF 4	LF 6
LF 5(1)	LL 3
LF 5(1)(e), (5)	LL 9
LF 5(2)–(5)	LL 4
LF 5(2)(e)	LL 8
LF 6(1), (3)	LZ 1
LF 6(4)–(6)	LL 2, TAA 78E
LF 6(6)	TAA 78F
LF 7	DX 2, LL 7
Subpart LG	
LG 1	LQ 5
PART M	
Subpart MB	
MB 1	RC 1
MB 2	RC 3
MB 3	RC 4
MB 4	RA 4, RC 5

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
MB 5	RC 6
MB 6	RC 7
MB 7	RC 8
MB 8	RC 9
MB 8(1), (2)	RA 14
MB 9	RC 10
MB 10	RC 11
MB 11	RM 11
MB 12	RA 2, RC 12
MB 13	RC 13
MB 14	RC 14
MB 15(1)–(4), (11)	RC 16
MB 15(5)–(10)	RC 17
MB 16	RC 15
MB 17	RC 18
MB 18	RC 19
MB 19	RC 20
MB 20	RC 21
MB 21	RC 22
MB 22	RC 23
MB 23	RC 24
MB 24	RC 25
MB 25	RC 26
MB 26	omitted
MB 27	RC 27
MB 28	omitted
MB 29	RC 28
MB 30	RC 29
MB 31	RC 30
MB 32	RC 31
MB 33	RC 32
MB 34	RC 33
MB 35	RC 34
MB 36	RM 12
MB 37	RC 35
MB 38	RC 36
Subpart MBA	
MBA 1	RP 1
MBA 2	RP 17
MBA 3	RP 18, TAA 15R
MBA 3(1)	TAA 15N

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
MBA 3(1)(d)	TAA 15Q
MBA 4(1), (2), (4)	TAA 15P
MBA 4(3)	RP 18(3)
MBA 4(5), (6)	TAA 15O
MBA 5(1)–(4)	RP 18
MBA 5(5), (6)	TAA 120OE(1)–(3)
MBA 6(1)–(3)	RP 19
MBA 6(4)–(9)	RP 20
MBA 7	RP 21
MBA 8	TAA 15S
MBA 9	TAA 120OE(4)–(5)
Subpart MBB	
MBB 1	omitted
MBB 2(1)(a), (d)	RC 37
MBB 2(1)(b), (c), (2)–(4)	RC 38
MBB 3	RC 39
MBB 4	RC 40
Subpart MC	
MC 1	RA 3, RA 13, RB 1
Subpart MD	
MD 1	LA 6–LA 8
MD 1(1)	RM 2
MD 1(1A)	RM 5
MD 1(1B)	omitted
MD 1(2)	RM 4
MD 1(2B)	RM 6
MD 1(3), (3A)	RB 4
MD 1(3), (3A), (4)	RM 10
MD 1(4)(b), (c)	RM 8
MD 2(1), (1A)	RM 13
MD 2(2)	RM 14
MD 2(3), (4)	RM 15
MD 2(5)(a)(ii)	RZ 3
MD 2(5), (5A)	RM 16
MD 2(6)	RM 17
MD 2(7)	RM 32
MD 2A	RM 33
MD 2B(1), (1B)	RM 22
MD 2B(2)	RM 23
MD 2B(3)	RM 24
MD 2B(4), (4B)	RM 25

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
MD 2B(5)	RM 26
MD 2B(6)	RM 27
MD 3(1)	RM 28
MD 3(2)	RM 29
MD 3(3)	RM 30
MD 3(4)	RM 31
MD 3(4)(a)	RZ 3
MD 5	omitted
Subpart ME	
ME 1(1), (2)	OA 2(2), (3), OB 1
ME 1(3)	omitted
ME 1A	OB 2
ME 1B	OB 60(6), (7)
ME 2	OA 3(3), (4)
ME 3(1)	OA 2(2), (3), OA 3(2)
ME 3(2)	OA 7
ME 4(1)(a)(viii)	OZ 1
ME 4(1)(a), (1C), (2)(a)	OB 4
ME 4(1)(aab), (2)(aab)	OB 19
ME 4(1)(ab), (2)(ab)	OB 16
ME 4(1)(ac), (2)(ac)	OB 5
ME 4(1)(ad), (2)(ad)	OB 6
ME 4(1)(c), (2)(a)	OB 7
ME 4(1)(cb), (2)(bb)	OB 13
ME 4(1)(cc), (2)(bc)	OB 14
ME 4(1)(cd), (2)(bd)	OB 15
ME 4(1)(d), (2)(c)	OB 9
ME 4(1)(da)	OF 6
ME 4(1)(da), (2)(ca)	OB 18
ME 4(1)(e), (2)(c)	OB 10
ME 4(1)(ea), (2)(cb)	OB 20
ME 4(1)(e), (f)	OC 1(8)
ME 4(1)(eb), (ec), (2)(cc)	OB 22
ME 4(1)(ed), (2)(cd)	OB 23
ME 4(1)(f), (2)(d)	OB 11
ME 4(1)(g), (2)(e)	OB 12
ME 4(1)(h), (2)(f)	OB 25
ME 4(1)(i), (2)(g)	OB 8
ME 4(1)(j), (2)(h)	OB 17
ME 4(1)(k), (2)(k)	OB 21
ME 4(1A), (2A)	OB 26

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
ME 4(1B)(a), (2B)(a)	OB 27
ME 4(1B)(b), (2B)(b)	OB 28
ME 4(1B)(c), (2B)(c)	OB 29
ME 5(1)(a), (2)(a)	OB 30
ME 5(1)(ab), (2)(ab)	OB 49
ME 5(1)(ac), (2)(ac)	OB 50
ME 5(1)(ad), (2)(ac)	OB 51
ME 5(1)(b), (2)(b)	OB 47
ME 5(1)(c), (2)(c)	OB 42
ME 5(1)(d), (2)(d)	OB 31
ME 5(1)(e)(i)	OZ 2
ME 5(1)(e), (2)(e)	OB 32
ME 5(1)(ea), (2)(ea), (eb)	OB 34
ME 5(1)(eb), (2)(ea), (eb)	OB 35
ME 5(1)(f), (2)(f)	OB 43
ME 5(1)(fb), (2)(fb)	OB 44
ME 5(1)(g), (2)(g)	OB 36
ME 5(1)(h), (2)(e)	OB 37
ME 5(1)(i), (2)(h)	OB 41
ME 5(1)(ia), (2)(ha)	OB 40
ME 5(1)(j), (2)(i)	OB 54
ME 5(1)(ja), (2)(ia)	OB 46
ME 5(1)(k), (2)(j)	OB 56
ME 5(1)(ka), (2)(ja)	OB 48
ME 5(1)(l), (2)(k)	OB 33
ME 5(1)(m), (2)(k)	OB 38
ME 5(1)(n)	OZ 3
ME 5(1)(o), (2)(l), (6), (7)	OB 39
ME 5(1A)(a), (2A)	OB 57
ME 5(1A)(b), (2A)	OB 58
ME 5(1A)(c), (2A)	OB 59
ME 5(3)	OA 8
ME 5(4)	OZ 4
ME 6	OB 60(2), OB 62
ME 6(1B)–(1D)	OB 63
ME 6(4)(a)	OB 55
ME 6B	OB 64
ME 7	OB 47
ME 8(1)	OA 18
ME 8(1), (2)	OB 60(3)–(5)
ME 8(2), (3)	OB 61

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
ME 9(1), (1A), (2)	OB 65
ME 9(3)	OB 66
ME 9(5), (5B)	OB 69
ME 9(5A), (8), (9)	OB 68
ME 9(5B)	IA 2(4)(d)
ME 9(6)	OB 70, YA 2(1)–(3)
ME 9(7)–(9)	OB 67
ME 9B	OB 71
ME 9B(1), (2)	OB 13
ME 9B(2)(a)(i)	OB 44
ME 9C	OB 72
ME 10	OP 1
ME 10(1), (1A)–(1C)	OA 2(2), (3)
ME 10(1A)–(1C), (2)	OA 7
ME 10(1A), (1B), (1D)	OP 3
ME 10(1C)	OP 4
ME 11(1)(a), (2)(a)	OP 7
ME 11(1)(aa), (2)(aa)	OP 8
ME 11(1)(ab), (2)(ab)	OP 9
ME 11(1)(b), (2)(b)	OP 10
ME 11(1)(c), (2)(a)	OP 11
ME 11(1)(d), (2)(c)	OP 12
ME 11(1)(e), (2)(c)	OP 13
ME 11(1)(eb), (ec), (2)(cb)	OP 15
ME 11(1)(ed), (2)(cc)	OP 16
ME 11(1)(f), (2)(a)	OP 14
ME 11(1)(fb), (2)(fb)	OP 18
ME 11(1)(g), (2)(d)	OP 19
ME 11(1)(i), (2)(e)	OP 24
ME 11(1)(j), (2)(c)	OP 17
ME 11(1)(jb), (2)(eb)	OP 20
ME 11(1)(k), (2)(d)	OP 21
ME 11(1A), (2A)	OP 23
ME 11(1B)(a), (2B)(a)	OP 25
ME 11(1B)(b), (2B)(b)	OP 26
ME 11(1B)(c), (2B)(c)	OP 27
ME 12(1)	OP 5
ME 12(1)(a), (2)(a)	OP 28
ME 12(1)(ab), (2)(ab)	OP 39
ME 12(1)(ac), (2)(ac)	OP 40
ME 12(1)(ad), (2)(ac)	OP 41

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
ME 12(1)(b), (2)(b)	OP 44
ME 12(1)(c), (2)(c)	OP 29
ME 12(1)(d), (2)(d)	OP 30
ME 12(1)(da), (2)(da)	OP 32
ME 12(1)(db), (2)(da)	OP 33
ME 12(1)(e), (2)(e)	OP 43
ME 12(1)(f), (2)(d)	OP 34, OP 35
ME 12(1)(h)	OA 8
ME 12(1)(h), (2)(g)	OP 42
ME 12(1)(i), (2)(h)	OP 46
ME 12(1)(j), (2)(h)	OP 47
ME 12(1)(k), (2)(j)	OP 37
ME 12(1)(l), (2)(k)	OP 31
ME 12(1)(m), (2)(k)	OP 36
ME 12(1)(n), (2)(l), (3), (4)	OP 38
ME 12(1A)(a), (2A)	OP 48
ME 12(1A)(b), (2A)	OP 49
ME 12(1A)(c), (2A)	OP 50
ME 13	OA 4, OP 2
ME 13(1)	OB 3
ME 13(2)	OP 42
ME 13(2), (3)	OP 22
ME 13(2), (4)	OA 8
ME 13(3)	OB 52
ME 13(6)	OB 69
ME 14(1)	OJ 3(1)(a), OP 44
ME 14(2)	OB 61
ME 14(3)	OP 6
ME 15	OA 2(2), (3), OJ 1, OJ 2(1)
ME 16	OA 3(3), (4)
ME 17(1)	OA 2(2), (3), OA 3(2), OJ 2(2), (3)
ME 17(2)	OA 7
ME 18(1)(a), (2)(a)	OJ 3
ME 18(1)(b), (2)(b)	OJ 4
ME 18(1)(bb), (2)(bb)	OJ 6
ME 18(1)(bc), (2)(bb)	OJ 7
ME 18(1)(c), (2)(c)	OJ 5
ME 18(3)(a), (4)(a)	OJ 8(4), (5)
ME 18(3)(b), (4)(b)	OJ 9(3), (8)
ME 18(3)(c), (4)(c)	OJ 11(4), (6)
ME 19	LR 1

Part A—continued

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
ME 19(1), (2)	OJ 8(1)–(3)
ME 19(3)–(6)	OJ 9(1), (2), (4)–(7)
ME 19A	OJ 11(1)–(3), (5)
ME 20	OA 2(5), TAA 104B
ME 21	OJ 1
ME 21(1)	OA 2(2), (3)
ME 21(1), (2)	OJ 12
ME 21(3), (4)	OJ 13
ME 22(1)	OA 2(2), (3), OA 3(2), OJ 1(4)
ME 22(2)	OA 7
ME 23(1)(a), (2)(a), (3), (6)(a)	OJ 14
ME 23(1)(b), (2)(b)	OJ 15
ME 23(4)(a), (5)(a)	OJ 16(4), (5)
ME 23(4)(b), (5)(b)	OJ 17
ME 23(4)(c), (5)(c)	OJ 18
ME 24	LR 1, OJ 16(1)–(3)
ME 25	OA 2(2), (3), OP 1(1), OP 109
ME 26	OA 3(2)
ME 26(1)	OA 7
ME 26(2)	OA 2(2), (3)
ME 26(2)(a), (3)(a)	OP 110
ME 26(2)(b), (3)(b)	OP 111
ME 26(2)(c), (3)(c)	OP 112(1), (4)
ME 26(2)(d), (3)(d)	OP 113
ME 26(2)(e), (3)(d)	OP 114
ME 26(4)(a), (5)(a)	OP 115(3), (5)
ME 26(4)(b), (5)(b)	OP 116(3), (8)
ME 27	OP 2
ME 27(1), (3)	OJ 2(4), (5), OP 112(1)–(3)
ME 27(2)	OJ 10
ME 28	LR 1
ME 28(1), (2)	OP 115(1), (2), (4)
ME 28(3), (4)	OP 116(1), (2), (4)–(7)
ME 28(4)	OA 4
ME 29	OB 24, OB 53
ME 29(1)	OA 10, OA 13
ME 29(1)(a)	OA 9
ME 29(2)	OA 17
ME 29(2)(a)	OA 14
ME 29(2)(b)	OA 15
ME 30	OB 73(1)–(3), (8)

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
ME 30(2)	DV 18
ME 30(3), (4)	OB 77
ME 31	OB 73(4)–(7)
ME 32	OB 74
ME 33	OB 75
ME 34	OB 76
ME 35	OB 78, OB 82
ME 35(2)	DV 18
ME 36	OB 78
ME 37	OB 79
ME 38	OB 80
ME 39	OB 81
ME 40	OA 1(5), TAA 104B
ME 41	OB 45, OP 45
Subpart MF	
MF 1(1)	OA 2(2), (3), OE 1(1), (4)
MF 1(1), (2)	OE 3
MF 1(3)	OE 2(1)
MF 1(4), (5)	OE 4
MF 2	OA 3(3), (4)
MF 3(1)	OA 2(2), (3), OA 3(2)
MF 3(2)	OA 7
MF 4(1)(a)	OE 2(2)
MF 4(1)(a), (2)(a)	OE 6
MF 4(1)(c), (2)(b)	OE 7(5), (9), OE 8
MF 4(1)(d), (2)(c)	OE 9
MF 4(1)(e), (2)(d), (5), (6)	OE 10
MF 4(1)(f), (2)(e)	OE 11
MF 4(3)(a), (4)(a)	OE 2(3), OE 12
MF 4(3)(b), (4)(b)	OE 13
MF 4(3)(c), (4)(c)	OE 14
MF 4(3)(d), (4)(d), (5), (6)	OE 15
MF 4(3)(e), (4)(e)	OE 16
MF 4(5)	OA 8, OE 2(6)
MF 5(1)–(3)	OE 13(2)–(4)
MF 5(4)–(7)	OE 7(1)–(4), (6)–(8), OE 8
MF 6	OA 1(5), TAA 104B
MF 7(1)	OA 2(2), (3)
ME 7(1)(a)	OE 2(4)
MF 7(1), (2)	OP 97
MF 7(2)	OP 1(1)

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
MF 7(3), (4)	OP 98
MF 8	OA 3(2)
MF 8(1)	OA 7
MF 8(2)(a), (3)(a)	OP 100
MF 8(2)(c), (3)(b)	OP 101, OP 102
MF 8(2)(d), (3)(c)	OP 103
MF 8(2)(e), (3)(d)	OP 104
MF 8(4)	OA 8
MF 8(4)(a), (5)(a)	OP 105
MF 8(4)(b), (5)(b)	OP 106
MF 8(4)(c), (5)(c)	OP 107
MF 8(4)(d), (5)(d)	OP 108
MF 9	OA 4, OE 2(5), OP 2, OP 99
MF 10(1)	OP 106
MF 10(4), (5), (6)	OP 101, OP 102
MF 11(1)	OA 2(2), (3), OE 1(2), (4)
MF 11(1), (2)	OE 17
MF 11(3)	OA 4
MF 11(4), (5)	OE 18
MF 12(1)	OA 2(2), (3), OA 3(2)
MF 12(2)	OA 7
MF 13(1), (2)	OE 19
MF 13(3)(a)	OE 20
MF 13(3)(b)	OE 21
MF 13(3)(c)	OE 22
MF 14	OE 20(4), (5)
MF 15	OE 5
MF 16(1)	OA 10
MF 16(1)(a)	OA 9
MF 16(2)(a)	OA 14
MF 16(2)(b)	OA 15
Subpart MG	
MG 1	OA 3(3), (4)
MG 2(1)	OA 2(2), (3)
MG 2(1), (3)	OC 1(1), (2)
MG 2(2), (3)	OC 3
MG 2(4), (5)	OC 4, OP 52
MG 2(6), (7)	OC 5
MG 3(1)	OA 2(2), (3), OA 3(2)
MG 3(2)	OA 7
MG 4(1)(a), (b)	OC 1(3), (4)

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
MG 4(1)(a), (c), (2)(a), (3)	OC 6(1), (2), (3)(a), (4)
MG 4(1)(b), (2)(b)	OC 7
MG 4(1)(ba), (2)(ba)	OC 9
MG 4(1)(bb), (2)(bb)	OC 8
MG 4(1)(bc), (2)(bc)	OC 10
MG 4(1)(bd), (2)(bd)	OC 11
MG 4(1)(d), (2)(d)	OC 12
MG 5(1)(a), (2)(a)	OC 13
MG 5(1)(ab), (2)(ab)	OC 17
MG 5(1)(b), (2)(b)	OC 20(2), (9)
MG 5(1)(c), (2)(c)	OC 18
MG 5(1)(ca), (2)(ca)	OC 19(1), (4)–(6)
MG 5(1)(d), (2)(d)	OC 14
MG 5(1)(e), (2)(d)	OC 16
MG 5(1)(f), (2)(e)	OC 22
MG 5(1)(g), (2)(e)	OC 23(2), (5)
MG 5(1)(h), (2)(f)	OC 25
MG 5(1)(i), (2)(g), (3), (4)	OC 24
MG 5(1)(j), (2)(h)	OC 26
MG 5(1)(k), (2)(i)	OC 15
MG 5(3)	OC 1(7)
MG 5(4)	OZ 4
MG 6	OC 27(1), (2)
MG 7	OC 20(1), (3)–(8)
MG 8(1)	OA 18
MG 8(1), (2)	OC 27(3)–(5)
MG 8(1), (8)	OD 20(2), (5)
MG 8(2), (3)	OC 28(1)–(6), (8), (9)
MG 8(2), (3), (8)	OD 21(1)–(5)
MG 8(4)	OC 22, OD 17(5)
MG 8B	OC 23(1), (3)
MG 8B(4) “reduced deficit debit”	OC 38
MG 8B(4) “DWP reference period”	OC 35
MG 8B(4) “maximum deficit debit”	OC 36
MG 8B(4) “policyholder DWP ratio”	OC 37
MG 8B(4) “shareholder DWP ratio”	OC 39
MG 9(1), (2), (6)	OC 30
MG 9(3)	OC 31
MG 9(4), (5A)	OC 33
MG 9(5)	OC 34(1), (2)
MG 9(7), (8)	OC 32

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
MG 10	OC 29, OD 22
MG 10(1)	OA 18
MG 11	OC 18(1)–(5)
MG 12	OA 2(5), TAA 104B
MG 13	OP 1
MG 13(1)	OA 2(2), (3), OP 51
MG 13(3)	OA 7
MG 13(6), (7)	OP 53
MG 14(1)	OA 2(2), (3), OA 3(2)
MG 14(1)(a), (2)(a)	OP 56
MG 14(1)(b), (2)(a)	OP 58
MG 14(1)(bb), (2)(ab)	OP 60
MG 14(1)(c), (2)(a)	OP 57
MG 14(1)(d), (2)(b)	OP 63
MG 14(1)(e), (2)(c)	OP 59(2), (4)
MG 14(1)(f), (2)(d)	OP 62
MG 15(1)	OA 2(2), (3), OA 3(2), (4), OA 8
MG 15(1)(a), (2)(a)	OP 64
MG 15(1)(ab), (2)(ab)	OP 65
MG 15(1)(b), (2)(b)	OP 74
MG 15(1)(c), (2)(c)	OP 69
MG 15(1)(d), (2)(d)	OP 66
MG 15(1)(e), (2)(d)	OP 68
MG 15(1)(f), (2)(e)	OP 72
MG 15(1)(g), (2)(e)	OP 75
MG 15(1)(h), (2)(f)	OP 76
MG 15(1)(i), (2)(g)	OP 73
MG 15(1)(j), (2)(h)	OP 77
MG 15(1)(k), (2)(i)	OP 71
MG 15(1)(l), (2)(j)	OP 67
MG 16	OA 4, OP 2
MG 16(1)	OP 54
MG 16(1), (4)	OC 2
MG 16(2), (4)	OP 59(1), (3)
MG 16(3)	OC 21
MG 16(5)	OP 71
MG 16(6)	OC 34(3)
MG 16A(1)	OC 28(7)
MG 16A(1B)	OC 23(4)
MG 16A(2)	OP 55
MG 17	OB 24, OB 53

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
MG 17(1)	OA 3(2)–(4), OA 10, OA 11
MG 17(1)(a)	OA 9
MG 17(2)(a)	OA 14
MG 17(2)(b)	OA 15, OA 16
Subpart MH	
MH 1	RA 7
Subpart MI	
MI 1	OA 3(2)
MI 2(1)–(3)	OD 3
MI 2(1), (4)	OA 2(2), (3), OD 1(1), (2), (5)
MI 2(4)	OD 2(1)
MI 2(5)–(7)	OD 4
MI 3	OA 2(2), (3), OA 3(3), (4)
MI 3(2)	OA 7
MI 4(1)(a)	OD 1(3)
MI 4(1)(a), (2)(a)	OD 5
MI 4(1)(b), (2)(b)	OD 8
MI 4(1)(c), (2)(c)	OD 7
MI 4(1)(d), (2)(d)	OD 9
MI 4(1)(e), (2)(e)	OD 6
MI 5(1)(a)	OD 1(4)
MI 5(1)(a), (2)(a)	OD 1(4), OD 10
MI 5(1)(b), (2)(b)	OD 13
MI 5(1)(c), (2)(c)	OD 17
MI 5(1)(d), (2)(d)	OD 18
MI 5(1)(e), (2)(e), (3)–(6)	OD 16
MI 5(1)(f), (2)(f), (5), (7)	OD 14
MI 5(1)(g), (2)(f), (5)	OD 15
MI 5(1)(h), (2)(g)	OD 19
MI 5(1)(i), (2)(h)	OD 11
MI 5(1)(j), (2)(i)	OD 12
MI 5(3)–(7)	OA 8
MI 6(1)	OC 19(2), (3), OD 6
MI 6(2)	OD 11
MI 7(1)	OD 22(1)
MI 7(2)	OD 20(6)
MI 8	OD 21
MI 8(1)	OA 18, OD 20, OD 22
MI 9	OD 18
MI 10	OD 23
MI 10(2)	OC 6(3)(b)

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
MI 10(5)	YA 2(1)–(3)
MI 11	OD 25
MI 12	OA 2(5), TAA 104B
MI 13	OA 9, OA 10, OB 24, OB 53
MI 13(6)	OA 12
MI 13(7)	OD 24
MI 14	OA 2(2), (3), OP 1(1), OP 78(1)
MI 14(1)	OD 1(5)
MI 15	OA 7
MI 16	OP 78(2), YA 1 “CTR company”
MI 17(1)	OA 2(2), (3), OA 3(2)
MI 17(1)(a), (2)(a)	OP 81
MI 17(1)(b), (2)(b)	OP 82
MI 17(1)(c), (2)(c)	OP 83
MI 17(1)(d), (2)(d)	OP 86
MI 17(1)(e), (2)(e)	OP 84(2), (4)
MI 17(1)(f), (2)(f)	OP 85(1), (5)
MI 18(1)	OA 2(2), (3), OA 3(2)
MI 18(1)(a), (2)(a)	OP 87
MI 18(1)(b), (2)(b)	OP 89
MI 18(1)(c), (2)(c)	OP 92
MI 18(1)(d), (2)(d)	OP 93
MI 18(1)(e), (2)(e), (3), (4)	OP 91
MI 18(1)(e), (3), (4)	OA 8
MI 18(1)(f), (2)(f)	OP 94
MI 18(1)(g), (2)(g)	OP 88(1), (5)
MI 19	OA 4, OP 2
MI 19(1), (2)	OP 79
MI 19(1), (5)	OD 2(2)
MI 19(3), (4)	OP 84(1), (3)
MI 19(5)	OP 90
MI 20(1)	OP 70, OP 85(2)–(4)
MI 20(2)	OP 61, OP 88(2)–(4)
MI 21	OP 95
MI 21(5)	YA 2(1)–(3)
MI 22	OD 21(6)–(8)
MI 22(1)	OP 80
MI 22(4)	OP 96
Subpart MJ	
MJ 1(1)	OA 2(2), (3), OF 1(1), (2), OF 3
MJ 1(2)	OZ 5

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
MJ 2	OA 3(3), (4)
MJ 3(1)	OA 2(2), (3), OA 3(2), OF 2
MJ 3(2)	OA 7
MJ 4	OZ 5
MJ 5	OF 5
MJ 5(1)	OF 1(3)
MJ 6	OF 6(2)(b)
MJ 6(1)	OF 1(4)
MJ 7	OA 7, OZ 6
MJ 8	OA 2(5), TAA 104B
Subpart MK	
MK 1	OK 1
MK 1(1)	OA 1(5)
MK 2	OA 3(3), (4)
MK 3	OK 1
MK 3(1)	OA 2(2), (3), OA 3(2)–(4)
MK 3(2)	OA 7
MK 4(1)(a), (2)(a)	OK 2
MK 4(1)(b), (2)(a)	OK 3
MK 4(1)(c), (2)(a)	OK 4
MK 4(1)(d), (2)(b)	OK 5
MK 4(1)(e), (2)(c)	OK 6
MK 4(1)(f), (2)(c)	OK 7
MK 4(1)(g), (2)(d)	OK 9
MK 4(1)(h), (2)(e)	OK 8
MK 5(1)(a), (2)(a)	OK 10
MK 5(1)(b), (2)(b)	OK 11
MK 5(1)(c), (g), (2)(c)	OK 12
MK 5(1)(d), (2)(d)	OK 16(4), (5)
MK 5(1)(e), (2)(c)	OK 14
MK 5(1)(f), (2)(f)	OK 15
MK 5(1)(h), (2)(g)	OK 17
MK 5(1)(i), (2)(h)	OK 18
MK 5(1)(j), (2)(i)	OK 13
MK 5(3), (4)	OA 8
MK 6	OK 19
MK 7(1)	OA 18, OK 19(2), (3)
MK 7(2)–(4)	OK 20
MK 7(5)	OK 16(1)–(3)
MK 8(1), (2), (6)	OK 21
MK 8(3), (4), (6)	OK 22

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
MK 8(5)	OK 23
MK 8(5B)	OK 24
MK 8(6)	YA 2(1)–(3)
MK 9	OA 2(5), TAA 104B
Subpart MZ	
MZ 1	omitted
MZ 2	omitted
MZ 3	omitted
MZ 4	omitted
MZ 5	omitted
MZ 6	omitted
MZ 8	RZ 1
MZ 9	RZ 2
MZ 10	RZ 2B
MZ 11	RZ 2C
MZ 12	RZ 2D
PART N	
Subpart NB	
NB 1	FM 3
Subpart NBA	
NBA 1	RP 2(1), (2), TAA 15C
NBA 2(1)(a)–(c), (2), (3)	TAA 15D
NBA 2(1)(c)	TAA 15F
NBA 2(4)	TAA 15E
NBA 3	TAA 15J
NBA 4(1)(a)	RP 9
NBA 4(1)(b)(i), (ii)	RP 10
NBA 4(1)(b)(iii)	RP 11
NBA 4(1B)	RP 8
NBA 4(2), (3)	RP 7
NBA 4(4)	RP 12
NBA 5	RP 16
NBA 5(1)	RP 14
NBA 5(1B)	RP 15
NBA 5(1), (2)	RP 13
NBA 5(3)	TAA 15K
NBA 5(4)	TAA 15L
NBA 6	RP 6
NBA 7	RA 19, RM 7
NBA 8	RP 2(3), TAA 15J(3), (4)
Subpart NBB	

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
NBB 1	RP 4
NBB 2	TAA 15G
NBB 3	RP 3, TAA 15C(2)
NBB 3(2)	TAA 15M
NBB 4(1)	TAA 15H
NBB 4(2)–(5)	TAA 15I
NBB 5(1)–(3)	TAA 15M
NBB 5(4), (5)	RP 5
NBB 6	RP 4
NBB 7(1), (2)	TAA 15J(3), (4)
NBB 7(3)	RP 2(3)
Subpart NC	
NC 1(1)	omitted
NC 1(2)	RD 3(1), (5)
NC 2(1)	RA 2, RD 17
NC 2(2)–(4)	RD 16
NC 2(5)	RD 18
NC 3	RD 5
NC 4	RD 7
NC 5	RD 22
NC 5(2)	RA 10
NC 6	RD 11(1), (2), (4)
NC 6(1A), (3)	RD 10
NC 6(1C), (1D)	RD 12
NC 7(1)	TAA 24L
NC 7(2)	RD 19
NC 7(3)	TAA 24P
NC 8(1) proviso	TAA 24C
NC 8(1), (1AA)	TAA 24B
NC 8(1A)	RD 11(2)(a)
NC 8(2)–(4), (11)	TAA 24I
NC 8(7)	TAA 24H
NC 8(9A)	TAA 24D
NC 8(10)	TAA 24P
NC 8(12)	TAA 24E
NC 8A	TAA 24I
NC 9	TAA 24H
NC 10	RD 13
NC 11	RD 14
NC 12	RD 15
NC 12A	TAA 24G

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
NC 13	RD 12
NC 14	TAA 24F
NC 15	RA 5, RA 15
NC 15(1)	RD 4(1)
NC 15(1), (2), (2B)	TAA 24J
NC 15(1), (5), (6)	RD 23
NC 15(3)	TAA 24P
NC 15(4)	RD 2(3)
NC 15(7)	RA 20
NC 16	RA 8, RA 10, RD 4(2)
NC 18	RD 24
NC 18(1)	RD 25
NC 19	RA 9
NC 20	RA 22
NC 20(1)	RA 10
NC 21	RA 21
NC 21(f)–(h)	RD 9
Subpart ND	
ND 1	RA 5(b), RA 10
ND 1(1)–(3)	RD 27
ND 1(2)(a)	RD 60
ND 1(2)(b), (4)	RD 59
ND 1(2)(c), (4), (5)	RD 62
ND 1(2)(c), (5)	RD 61
ND 1(6)	TAA 46E
ND 1A(1)	RD 28(1)
ND 1A(1)–(1D)	RD 29
ND 1A(2)–(6)	RD 30
ND 1AB	RD 31
ND 1B(1)–(6)	RD 32
ND 1B(7)	RD 33
ND 1C	RD 34
ND 1D	RD 35
ND 1DB	RD 36
ND 1E	RD 37
ND 1F	RA 21
ND 1G	RD 35(1), (3)
ND 1H	RD 38
ND 1I	RD 39
ND 1IB	RD 40
ND 1J	RD 41

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
ND 1K	RD 42
ND 1L	RD 28(2), (3)
ND 1M	YA 1 “identical goods”
ND 1N	RD 43
ND 1O	RD 44
ND 1P(1)	YA 1 “cost”, “price”
ND 1P(2)	RD 45
ND 1Q	RD 46
ND 1R	RD 47
ND 1S	RD 55
ND 1T	RD 56
ND 1U	RD 57
ND 1V	RD 58
ND 1W(1)	omitted
ND 1W(2)	RA 2, RA 10
ND 2(1)–(4)	RD 60
ND 2(2)	RD 59
ND 2(3)	TAA 46B
ND 2(4)	RD 63(5)
ND 2(5)	omitted
ND 3(1), (1A)	RD 48
ND 3(2)	RD 49
ND 3(4)–(7)	RD 50(1), (2)
ND 4	RD 50(3)
ND 5(1), (2)	RD 52(1)–(2)
ND 5(3)–(6)	RD 51
ND 5A	RD 53
ND 6	RD 54
ND 7	RD 52(4), (6)
ND 7A	RD 52(5), (6)
ND 8	RD 64
ND 8B	RD 40
ND 9	TAA 46B
ND 9(2), (3)	RA 15
ND 10	RA 15
ND 10(1)	RD 60
ND 10(2)–(5)	TAA 46B
ND 10(4)(a)	RA 19, RM 9
ND 11	TAA 46B
ND 12	TAA 46B
ND 13	RA 15, RD 62

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
ND 13(5), (6)	TAA 46C
ND 13(8)	RA 20
ND 14	RA 15, RD 61
ND 14(2B)	RD 63(5)
ND 14(5), (6)	TAA 46C
ND 14(8)	RA 20
ND 15	RD 63(5)
ND 15(7), (8)	RD 61(5), TAA 46D
ND 16	RD 50(4)
Subpart NE	
NE 1	RD 65(2)
NE 2	RD 67
NE 2(2)	RD 66(2)
NE 2A(1), (2)	RA 8, RD 68
NE 2A(3)	omitted
NE 2AA	RD 69
NE 2B	RD 69
NE 3B	RD 66(7)(d), (7B)–(7E), (9)
NE 3	RA 5(c), RD 66(3)–(7), (9)
NE 4	RA 15
NE 5	RA 10, RD 70
NE 6	RA 9, RD 71
NE 6(b), (c)	RD 66(8)
NE 7	RA 23
NE 7(2)	RA 2, YA 2(1)–(3)
Subpart NEA	
NEA 1	RD 72
Subpart NF	
NF 1(1)	omitted
NF 1(2), (4), (5)	RE 2
NF 1(2)(b)(ix), (x)	LB 3(3)
NF 2(1)(a)	RE 12
NF 2(1)(b)	RE 13
NF 2(1)(c), (2)	RE 14
NF 2(1)(d)	RE 15
NF 2(1)(e), (f)	RE 16
NF 2(1)(g)	RE 17
NF 2(1A), (1AB)	RE 3
NF 2(1B)	RE 18
NF 2(3), (4)	RE 4
NF 2(5)	RE 10

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
NF 2(6)	RF 5
NF 2(7), (7B)	RE 5, RE 29
NF 2(8)	RE 6
NF 2A(1), (3)	RE 19
NF 2A(2)	omitted
NF 2AA	TAA 15T
NF 2B	RE 11
NF 2C	omitted
NF 2D(1), (3)	RE 19
NF 2D(2)	omitted
NF 3	RA 8, RA 10
NF 3(1)	RE 8
NF 3(1), (2)	RE 7
NF 3(3)–(5)	RE 9
NF 4	RA 6, RA 10, RA 15
NF 4(1), (2)	RE 20
NF 4(1)–(5), (7), (8)	RE 21
NF 4(5)	RA 16
NF 4(6)	RA 17, RE 28
NF 4(6B)	RA 18
NF 4(9)	RE 26
NF 5	RE 22
NF 6(1)	RA 11
NF 6(2)–(4)	RA 12
NF 7(1)	RA 19
NF 7(1), (2)	RA 12
NF 7(1), (2), (5)	RM 8
NF 8(1)	RE 23
NF 8(2)–(4)	TAA 24K
NF 8A(1)	RE 24
NF 8A(2), (3)	TAA 24K
NF 8B	RE 25
NF 8B(b)	LB 3(2)
NF 9(1)	RE 27
NF 9(1)–(3)	TAA 32E
NF 9(4), (5)	TAA 32H
NF 9(6), (7), (9)–(11)	TAA 32G
NF 9(8), (10)	TAA 32F
NF 9(12)–(14)	TAA 32I
NF 10	RE 30
NF 10(1)(a), (d), (3)	TAA 32J

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
NF 11(1)	TAA 32K
NF 11(1), (2)	RE 27
NF 11(2)–(9)	TAA 32L
NF 12	RA 9
NF 13	RA 2, RA 10, YA 2(1)–(3)
Subpart NG	
NG 1(1)	omitted
NG 1(2)–(4)	RF 2
NG 2(1)(a)	RF 8
NG 2(1)(ab), (b)(ib), (c)	RF 12
NG 2(1)(c)	RF 7
NG 2(2)	RF 14
NG 2(3), (4)	RF 9
NG 3	RB 3, RF 2(4)
NG 4	RF 2(5), (6)
NG 5	TAA 32M(1)
NG 6	TAA 32M(2)
NG 7	TAA 32M(3)–(5)
NG 8(1)	RF 3
NG 8(2), (3)	RF 4
NG 9	RF 10
NG 9(1)(a)	OD 1(3)
NG 10	RF 15
NG 11	RA 6, RA 15
NG 11(1)–(3)	RF 13
NG 11(4)	RA 16
NG 11(4B)	RA 18
NG 12	RA 8, RA 10
NG 13	RA 10, RF 6
NG 14	RF 11
NG 15	RA 9
NG 16	RA 19
NG 16(1), (1A)	RM 8
NG 16(5)	TAA 165B
NG 16A(1)	RA 11
NG 16A(2), (3)	RA 12
NG 17(1)	RA 23
NG 17(2)	RA 2, YA 2(1)–(3)
Subpart NH	
NH 1(1)	RG 3
NH 1(2)	RG 2

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
NH 2(1)	RG 4
NH 2(2), (3)	RG 5
NH 2(4)	TAA 32N
NH 3	RA 6, RA 15
NH 3(1)	RG 3
NH 3(2)	IA 3(2)(b)
NH 3(2)–(4)	RG 6
NH 3(6)	TAA 32N
NH 3(7)	RA 2, RM 6, YA 2(1)–(3)
NH 4	RA 19
NH 4(1)	RM 3
NH 4(2), (3)	RM 18
NH 4(4)(a)	RM 19
NH 4(4)(b)	RM 20
NH 4(5)(b), (c)	TAA 71B
NH 4(5), (6)	IA 3(2)(c), RM 21
NH 4(8)	RA 20
NH 4(9)	FM 30(6)
NH 5(1), (2)	FM 25
NH 5(3), (9)	FM 24
NH 5(4)	FM 26
NH 5(5), (6), (8)	FM 27
NH 5(6), (7)	IA 3(2)(c)
NH 5(7)	FM 28
NH 6(1), (2), (5), (7)	FM 30(1)–(5), (7)
NH 6(6)	FM 29
NH 7	RG 7
Subpart NZ	
NZ 1	omitted
PART O	
Subpart OB	
OB 1	YA 1
OB 1 “absentee”	HD 18(2)
OB 1 “beneficiary income”	HC 5, HC 6(1)–(3)
OB 1 “category A income”	HR 3(1), (2), (7)
OB 1 “category B income”	HR 3(3)
OB 1 “complying fund rules”	RD 66B
OB 1 “consideration”	FA 7, FA 13
OB 1 “consolidation rules”	FM 2(2)
OB 1 “corpus”	HC 4
OB 1 “current value”	HR 3(4)

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
OB 1 “designated investment fund”	HR 3(6)
OB 1 “distribution”	HC 14
OB 1 “dividend withholding payment rules”	RG 1
OB 1 “DWP reference period”	OC 35
OB 1 “effective interest”	HA 43
OB 1 “eligible company”	FM 31(1)
OB 1 “eligible period”	MC 8
OB 1 “employer’s superannuation contri- bution”	RD 66(1)
OB 1 “extra pay”	RD 8
OB 1 “FBT rules”	RD 26
OB 1 “foreign company”	HA 6(2)
OB 1 “foreign trust”	HC 10(2)–(4), HC 11
OB 1 “full time earner”	MA 7
OB 1 “fully conduit tax relief credited”	RF 9(6), (7)
OB 1 “group investment fund”	HR 3(4)
OB 1 “imputation rules”	FN 2
OB 1 “lessee’s acquisition cost”	FA 7, FA 13
OB 1 “lessee’s outstanding balance”	FA 15
OB 1 “lessor’s disposition value”	FA 7, FA 13
OB 1 “lessor’s outstanding balance”	FA 15
OB 1 “Maori authority”	HF 1
OB 1 “Maori authority rules”	HF 1
OB 1 “maximum deficit debit”	OC 36
OB 1 “member credit contributions”	MK 3(1)
OB 1 “member credit year”	MK 1(2), MK 4, MK 8
OB 1 “net balance due”	FA 15
OB 1 “non-qualifying trust”	HC 12
OB 1 “NRWT rules”	RF 1
OB 1 “PAYE rules”	RD 2(1), (2)
OB 1 “policyholder DWP ratio”	OC 37
OB 1 “principal caregiver”	MC 10
OB 1 “provisional tax rules”	RC 2, RC 3
OB 1 “qualifying amalgamation”	FO 3
OB 1 “qualifying person” (a)(i)	MC 3
OB 1 “qualifying person” (a)(ii)	MC 4
OB 1 “qualifying person” (a)(iii)	MC 5
OB 1 “qualifying trust”	HC 10(1)
OB 1 “reduced deficit debit”	OC 38
OB 1 “relative”	YB 9–YB 12

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
OB 1 “resident imputation subgroup”	FN 8
OB 1 “RWT rules”	RE 1
OB 1 “salary or wages”	RD 6
OB 1 “settlor”	HC 27, HC 28
OB 1 “shareholder DWP ratio”	OC 39
OB 1 “specified period”	MC 11
OB 1 “specified superannuation contribution”	RD 66(1), (2)
OB 1 “SSCWT rules”	RD 65
OB 1 “taxable distribution”	HC 15
OB 1 “trans-Tasman imputation group”	FN 8
OB 1 “trustee income”	HC 5, HC 7(1)
OB 2	RD 3(1)–(4)
OB 3(1)	HA 2
OB 3(1)(a), (b), (g)	HA 6(2)
OB 3(1)(c), (3)	HA 7
OB 3(1)(d)	HA 9(1)
OB 3(1)(f)	HA 5
OB 3(3A)	HA 11(5)
OB 3(4)	HA 9(2)
OB 3A	YA 1 “charitable purpose”
OB 6	YA 2
OB 6(1)(a), (d), (i)	omitted
OB 6(1)(b), (c)	YA 2(4)
OB 6(1)(e)	YA 2(5)
OB 6(1)(f)	YA 2(6)
OB 6(2), (3)	YA 3
Subpart OC	
OC 1(1)	omitted
OC 1(2)	HR 5
OC 1(2)–(6)	HR 6
OC 1(6)	HR 7
OC 3(a)	YA 1 “company” (e)
OC 3(b)	YA 1 “business” (b)(i)
OC 3(c)	CV 5
OC 3(d)	omitted
OC 4	TAA 225AA
Subpart OD	
OD 1	YC 1
OD 2	omitted
OD 3(1), (2)	YC 2

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
OD 3(3)(a)	YC 5
OD 3(3)(c)	YC 6
OD 3(3)(d)	YC 4(1)–(3)
OD 4(1), (2)	YC 3
OD 4(3)(a)	YC 5
OD 4(3)(c)	YC 6
OD 4(4)	YC 4(4)–(8)
OD 4(5A)–(5C)	YC 12
OD 5(1)	YC 7
OD 5(2)	YC 8
OD 5(3), (4)	YC 9
OD 5(5)	YC 10
OD 5(6)	YC 11
OD 5(6A)–(6F)	YC 13
OD 5(7)	YC 14
OD 5(8)	YC 15
OD 5(9)	YC 16
OD 5A	YC 17
OD 5AA	YC 18
OD 5B	YC 19
OD 6	YC 20
OD 7(1)(a), (2), (3)	YB 2
OD 7(1)(b), (2)	YB 5
OD 7(1)(c)	YB 9–YB 12
OD 7(1)(d)(i)	YB 16
OD 7(1)(d)(ii)	YB 17
OD 8(1), (3), (4)	YB 20
OD 8(1)(a), (2), (3)(a)(i), (3A), (4)(a)(i), (6)	YB 2
OD 8(1)(b), (2)(b), (c)	YB 8
OD 8(1)(c), (3)(d), (4)(c)	YB 9–YB 12
OD 8(1)(d), (3)(e), (4)(d)	YB 16
OD 8(1)(e), (3)(f), (4)(e)	YB 17
OD 8(1)(f), (3)(h)	YB 14
OD 8(1)(g), (3)(g)	YB 13
OD 8(1)(h)	YB 19
OD 8(3)(a)(ii), (3A)	YB 3
OD 8(3)(b)	YB 7
OD 8(3)(c), (3A)	YB 4
OD 8(3)(i)	YB 15
OD 8(3)(j)	YB 18

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
OD 8(4)(b)	YB 6
OD 8(4)(b)(i)	YB 5
OD 9	YB 21
Subpart OE	
OE 1	YD 1
OE 2(1), (1B)	YD 2(1), (3)
OE 2(2)–(6)	YD 3
OE 4(1)	YD 4
OE 4(1A)	YZ 1
OE 5	omitted
OE 7(1), (2)	YD 10
OE 7(3)–(5)	YD 11
OE 8	YD 9
Subpart OF	
OF 1	YE 1
OF 2(1)	HC 6(4), (5)
PART Y	
Subpart YA	
YA 1	ZA 1
YA 2	ZA 2
YA 3	ZA 3
YA 4	ZA 4
YA 5	ZA 5
YA 6	ZA 6
Schedules	
Schedule 1	schedule 1
Schedule 2 part A	schedule 5
Schedule 2 part B	schedule 1
Schedule 3	schedule 24
Schedule 4	schedule 25
Schedule 5	schedule 26
Schedule 6	schedule 27
Schedule 6B	schedule 19
Schedule 7	schedule 20
Schedule 8	schedule 17
Schedule 9	schedule 18
Schedule 10	schedule 10
Schedule 11	schedule 12
Schedule 11B	schedule 11
Schedule 12	schedule 31
Schedule 13	schedule 3

Part A—*continued*

Provision in Income Tax Act 2004 (unless otherwise stated)	Corresponding provision in Income Tax Act 2006 or Tax Administration Act 1994
Schedule 14	schedule 1
Schedule 15	schedule 37
Schedule 16	schedule 13
Schedule 17	schedule 14
Schedule 18	schedule 36
Schedule 19	schedule 2
Schedule 19, appendix	omitted
Schedule 20	schedule 48
Schedule 21	schedule 49
Schedule 22	schedule 50
Schedule 22A	schedule 51
Schedule 23	schedule 52
Other legislation and regulations	
Income Tax Amendment Act (No 5) 1988, s 9	HC 1(2)(d)
Income Tax (Withholding Payments) Regulations 1979, regs 2, 4, 6–8	RD 9
Income Tax (Withholding Payments) Regulations 1979, reg 3	RD 11(3)
Income Tax (Withholding Payments) Regulations 1979, reg 5	TAA 24M
Income Tax (Withholding Payments) Regulations 1979, reg 5(3)	RD 25
Income Tax (Withholding Payments) Regulations 1979, reg 6A	TAA 24N
Income Tax (Withholding Payments) Regulations 1979, regs 10, 11	RD 20
Income Tax (Withholding Payments) Regulations 1979, reg 12	RD 21
Income Tax (Withholding Payments) Regulations 1979, reg 12A	TAA 24O
Income Tax (Withholding Payments) Regulations 1979, schedule	Schedule 4

Part B

Income Tax Act 2006: corresponding provisions in Income
Tax Act 2004 and other legislation or regulation

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
A 1	A 1
A 2	A 2

PART A

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
AA 1	AA 1
AA 2	AA 2
AA 3(1)	AA 3(2)
AA 3(2)	new
AA 4	new
PART B	
Subpart BA	
BA 1	BA 1
Subpart BB	
BB 1	BB 1
BB 2	BB 2
BB 3	BB 3
Subpart BC	
BC 1	BC 1
BC 2	BC 2
BC 3	BC 3
BC 4	BC 4
BC 5	BC 5
BC 6	BC 6(1), (5)
BC 7	BC 7
BC 8	BC 9
Subpart BD	
BD 1	BD 1
BD 2	BD 2
BD 3	BD 3
BD 4	BD 4
Subpart BE	
BE 1	BE 1
Subpart BF	
BF 1	BF 1
Subpart BG	
BG 1	BG 1
Subpart BH	
BH 1	BH 1
PART C	
Subpart CA	
CA 1	CA 1
CA 2	CA 2
Subpart CB	
CB 1	CB 1
CB 2	FB 3
CB 3	CB 2

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
CB 4	CB 3
CB 5	CB 4
CB 6	CB 5, OB 1 “land” (a)(i)
CB 7	CB 6
CB 8	CB 6B
CB 9	CB 7
CB 10	CB 8
CB 11	CB 9
CB 12	CB 10
CB 13	CB 11
CB 14	CB 12
CB 15	CB 13
CB 16	CB 14
CB 17	CB 15
CB 18	CB 16
CB 19	CB 17
CB 20	CB 18
CB 21	CB 19
CB 22	CB 20
CB 23	CB 21
CB 24	CB 22
CB 25	CB 23
CB 25B	CB 4B
CB 26	CB 24
CB 27	CB 24B
CB 28	CB 25
CB 29	CB 26
CB 30	CB 27
CB 31	CB 28
CB 32	HF 1(1)
CB 33	HF 1(3)(c), (5), (6)
Subpart CC	
CC 1	CC 1
CC 2	CC 2
CC 3	CC 3
CC 4	CC 4
CC 5	CC 5
CC 6	CC 6
CC 7	CC 7
CC 8	CC 8
CC 9	CC 9
CC 10	CC 10

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
CC 11	FC 8E
CC 12	FC 8D(2)
CC 13	FC 10(5)(d)–(f)
Subpart CD	
CD 1	CD 1
CD 2	CD 1B
CD 3	CD 2
CD 4	CD 3
CD 5	CD 4
CD 6	CD 5
CD 7	CD 6
CD 8	CD 7
CD 9	CD 7B
CD 10	CD 7C
CD 11	GB 1(3), GD 3, GD 5
CD 12	HH 1(9)
CD 13	CD 8
CD 14	FCB 2(b)
CD 15	CD 9
CD 16	CD 10
CD 17	CD 10B
CD 18	CD 10C
CD 19	CD 11
CD 20	CD 12
CD 21	CD 13
CD 22	CD 14
CD 23	CD 15
CD 24	CD 16
CD 25	CD 17
CD 26	CD 18
CD 27	CD 19
CD 28	CD 20
CD 29	CD 21
CD 30	CD 21B
CD 31	CD 22
CD 32	CD 23
CD 33	CD 24
CD 34	CD 24B
CD 35	CD 25
CD 36	CD 26
CD 37	HI 4(2)
CD 38	CD 27

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
CD 39	CD 28
CD 40	CD 29
CD 41	CD 30
CD 42	CD 31
CD 43	CD 32
CD 44	CD 33
CD 45	CD 34
CD 46	CD 35
CD 47	CD 36
CD 48	CD 37
CD 49	CD 38
CD 50	CD 39
CD 51	CD 40
CD 52	CD 41
CD 53	CD 42
CD 54	CD 43
Subpart CE	
CE 1	CE 1
CE 2	CE 2
CE 3	CE 3
CE 4	CE 4
CE 5	CE 5
CE 6	CE 6
CE 7	CE 7
CE 8	CE 8
CE 9	CE 9
CE 10	CE 10
CE 11	CE 11
CE 12	CE 12
Subpart CF	
CF 1	CF 1
CF 2	CF 2
Subpart CG	
CG 1	CG 1
CG 2	CG 2
CG 3	CG 3
CG 4	CG 4
CG 5	CG 5
CG 6	CG 6
CG 7	FC 5(1)
Subpart CH	
CH 1	CH 1

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
CH 2	CH 2
CH 3	CH 3
CH 4	CH 4
CH 5	CH 5
CH 6	FC 8H(2), FC 8I(3)(a)
CH 7	new
CH 8	new
CH 8A	FG 8(1)
CH 9	FG 8B(1)
Subpart CP	
CP 1	CP 1
Subpart CQ	
CQ 1	CQ 1
CQ 2	CQ 2
CQ 3	CQ 3
CQ 4	CQ 4
CQ 5	CQ 5
CQ 6	CQ 6
Subpart CR	
CR 1	CR 1
CR 2	CR 2
CR 3	FC 13, FC 14(2)
Subpart CS	
CS 1	CS 1
CS 2	CS 2
CS 3	CS 3
CS 4	CS 4
CS 5	CS 5
CS 6	CS 6
CS 7	CS 7
CS 8	CS 8
CS 9	CS 9
CS 10	CS 10
CS 11	CS 11
CS 12	CS 12
CS 13	CS 13
CS 14	CS 14
CS 15	CS 15
CS 16	CS 16
CS 17	CS 17
CS 18	GD 6(1), (2)
Subpart CT	

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
CT 1	CT 1
CT 2	CT 2
CT 3	CT 3
CT 4	CT 4
CT 5	CT 5
CT 6	CT 6
CT 7	CT 7
Subpart CU	
CU 1	CU 1
CU 2	CU 2
CU 3	CU 3
CU 4	CU 4
CU 5	CU 5
CU 6	CU 6
CU 7	CU 7
CU 8	CU 8
CU 9	CU 9
CU 10	CU 10
CU 11	CU 11
CU 12	CU 12
CU 13	CU 13
CU 14	CU 14
CU 15	CU 15
CU 16	CU 16
CU 17	CU 17
CU 18	CU 18
CU 19	CU 19
CU 20	CU 20
CU 21	CU 21
CU 22	CU 22
CU 23	CU 23
CU 24	CU 24
CU 25	CU 25
CU 26	CU 26
CU 27	CU 27
CU 28	CU 28
CU 29	CU 29
Subpart CV	
CV 1	CV 1
CV 2	HB 2(1)(e)
CV 3	FD 10(8)
CV 4	FE 4(b)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
CV 5	OC 3(c)
CV 6	CV 2
CV 7	CV 3
CV 8	CV 4
CV 9	LE 3(6), (8)
CV 10	FH 8(3)
CV 11	HI 4(3), HI 5(2), (3), HI 7
CV 12	HH 8
CV 13	HH 1(7), HH 3(1)
CV 14	HH 3(5A)
CV 15	HH 3(3)
CV 16	FC 18, FC 19
CV 17	FC 21(1), (2), (4)
Subpart CW	
CW 1	CW 1
CW 2	CW 2
CW 3	CW 3
CW 4	CW 4
CW 5	CW 5
CW 6	CW 6
CW 7	CW 7
CW 8	CW 8
CW 9	CW 9
CW 10	CW 10
CW 11	CW 11
CW 12	CW 11B
CW 13	CW 11C
CW 14	HG 10(a)
CW 15	HG 13(1)(a), (1A)
CW 16	CW 12
CW 17	CW 13
CW 18	CW 14
CW 19	CW 15
CW 20	CW 16
CW 21	CW 17
CW 22	CW 18
CW 23	CW 19
CW 24	CW 20
CW 25	CW 21
CW 26	CW 22
CW 27	CW 22B
CW 28	CW 23

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
CW 28B	CW 23B
CW 29	CW 24
CW 30	CW 25
CW 31	CW 26
CW 32	CW 27
CW 33	CW 28
CW 34	CW 28B
CW 35	CW 29
CW 36	CW 30
CW 37	CW 31
CW 38	CW 32
CW 39	CW 33
CW 40	CW 34
CW 41	CW 35
CW 42	CW 36
CW 43	CW 37
CW 44	CW 38
CW 45	CW 39
CW 46	CW 40
CW 47	CW 40B
CW 48	CW 41
CW 49	CW 42
CW 50	CW 43
CW 51	CW 44
CW 52	HH 3(5)
CW 53	HH 4(3B)
CW 54	HI 5(1)
CW 55	CW 45
CW 56	CW 45B
CW 57	CW 46
CW 58	CW 47
CW 59	CW 48
CW 60	CW 49
CW 61	CW 49B
CW 62	GB 1(1)–(2C), GD 3(1), (2)
CW 63	CW 50
Subpart CX	
CX 1	CX 1
CX 2	CX 2
CX 3	CX 3
CX 4	CX 4
CX 5	CX 5

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
CX 6	CX 6
CX 7	CX 6B
CX 8	CX 7
CX 9	CX 8
CX 10	CX 9
CX 11	CX 10
CX 12	CX 11
CX 13	CX 12
CX 14	CX 13
CX 15	CX 14
CX 16	CX 15
CX 17	CX 16
CX 18	GC 15(3), (4)
CX 19	CX 17
CX 20	CX 18
CX 21	CX 18B
CX 22	CX 19
CX 23	CX 20
CX 24	CX 20B
CX 25	CX 21
CX 26	CX 22
CX 27	CX 23
CX 28	CX 24
CX 29	CX 25
CX 30	CX 26
CX 31	CX 26B
CX 32	CX 27
CX 33	CX 27B
CX 34	CX 28
CX 35	CX 29
CX 36	CX 30
CX 37	CX 31
CX 38	CX 32
CX 39	CX 33
CX 40	CX 34
CX 41	CX 35
CX 42	CX 36
CX 43	CX 37
CX 44	CX 38
CX 45	CX 39
CX 46	CX 40
CX 47	CX 41

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
CX 48	CX 41B
CX 49	CX 42
CX 49B	CX 1B
CX 50	CX 43
CX 51	CX 43B
CX 52	CX 44
CX 53	CX 44B
CX 54	CX 44C
CX 54B	CX 44D
CX 54C	CX 44E
CX 55	HH 3A–HH 3F
CX 56	HH 3(4)
CX 57	HB 2(1)(a)
CX 58	GB (1)–(2C), GD 3(1), (2)
Subpart CZ	
CZ 1	CZ 1
CZ 2	CZ 2
CZ 3	CZ 3
CZ 4	CZ 4
CZ 5	CZ 5
CZ 6	CZ 6
CZ 7	CZ 7
CZ 8	CZ 8
CZ 9	CZ 9
CZ 10	CZ 10
CZ 11	CZ 11
CZ 12	CZ 12
CZ 13	CZ 13
CZ 14	CZ 14
CZ 15	CZ 15
CZ 16	CZ 16
CZ 17	CZ 17
CZ 18	CZ 18
CZ 19	CZ 19
CZ 20	FC 6(7), (8)
CZ 21	GD 6(3)
CZ 22	CZ 20
PART D	
Subpart DA	
DA 1	DA 1
DA 2	DA 2
DA 3	DA 3

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
DA 4	DA 4
Subpart DB	
DB 1	DB 1
DB 2	DB 2
DB 3	DB 3
DB 4	DB 4
DB 5	DB 5
DB 6	DB 6
DB 7	DB 7
DB 8	DB 8
DB 9	HG 9(3)–(5)
DB 11	FC 1(1), FC 2(2)
DB 12	DB 9
DB 13	DB 9B
DB 14	DB 10
DB 15	DB 11
DB 16	DB 12
DB 17	DB 12B
DB 18	DB 12C
DB 19	DB 13
DB 20	DB 13B
DB 21	DB 14
DB 22	DB 15
DB 23	DB 16
DB 24	DB 17
DB 25	DB 18
DB 26	FC 4(f)(iv)
DB 27	DB 19
DB 28	DB 20
DB 29	DB 21
DB 30	FB 4A
DB 31	DB 22
DB 32	DB 23
DB 33	DB 24
DB 34	DB 25
DB 35	DB 26
DB 36	DB 27
DB 37	DB 28
DB 38	DB 28B
DB 39	DB 29
DB 40	DB 30
DB 41	DB 31

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
DB 42	DB 32
DB 43	DB 33
DB 44	DB 34
DB 45	DB 35
DB 46	DB 36
DB 47	DB 37
DB 48	DB 38
DB 49	DB 39
DB 50	DB 40
DB 51	DB 41
DB 52	DB 42
DB 53	DB 43
DB 53B	DB 43B
DB 53C	DB 43C
DB 54	DB 44
DB 55	DB 45
DB 56	GD 4
DB 57	GB 1(1)–(2C), GC 11A, GC 31, GD 3(1), (2), GD 5, GD 12, GD 12A
DB 58	GD 7, GD 10
Subpart DC	
DC 1	DC 1
DC 2	DC 2
DC 3	DC 3
DC 4	DC 4
DC 5	GD 4
DC 6	DC 5
DC 7	DC 6
DC 8	DC 7
DC 9	DC 8
DC 10	DC 9
DC 11	DC 10
DC 12	DC 11
DC 13	DC 12
DC 14	DC 13
DC 15	DC 14
Subpart DD	
DD 1	DD 1
DD 2	DD 2
DD 3	DD 3
DD 4	DD 4
DD 5	DD 5

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
DD 6	DD 6
DD 7	DD 7
DD 8	DD 8
DD 9	DD 9
DD 10	DD 10
DD 11	DD 11
Subpart DE	
DE 1	DE 1
DE 2	DE 2
DE 3	DE 3
DE 4	DE 4
DE 5	DE 5
DE 6	DE 6
DE 7	DE 7
DE 8	DE 8
DE 9	DE 9
DE 10	DE 10
DE 11	DE 11
DE 12	DE 12
Subpart DF	
DF 1	DF 1
DF 2	DF 2
DF 3	DF 3
DF 4	DF 4
Subpart DN	
DN 1	DN 1
DN 2	DN 2
DN 3	DN 3
DN 4	DN 4
DN 5	DN 5
DN 6	DN 6
DN 7	DN 7
DN 9	DN 9
Subpart DO	
DO 1	DO 1
DO 2	DO 2
DO 3	DO 3
DO 4	DO 4
DO 5	DO 4B
DO 6	DO 4C
DO 7	DO 4D
DO 8	DO 4E “planting”, “plot”

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
DO 9	DO 4E “replaced area fraction”
DO 10	DO 5
DO 11	DO 5B
DO 12	DO 6
DO 13	DO 7
Subpart DP	
DP 1	DP 1
DP 2	DP 2
DP 3	DP 3
DP 4	DP 3B
DP 5	DP 4
DP 6	DP 5
DP 7	DP 6
DP 8	DP 7
DP 9	DP 8
DP 10	DP 9, GD 15
DP 11	DP 10
Subpart DQ	
DQ 1	DQ 1
DQ 2	DQ 2
DQ 3	DQ 3
DQ 4	DQ 4
Subpart DR	
DR 1	DR 1
DR 2	DR 2
DR 3	DR 3
Subpart DS	
DS 1	DS 1
DS 2	DS 2
DS 3	DS 3
DS 4	DS 4
Subpart DT	
DT 1	DT 1
DT 2	DT 2
DT 3	DT 3
DT 4	DT 4
DT 5	DT 5
DT 6	DT 6
DT 7	DT 7
DT 8	DT 8
DT 9	DT 9
DT 10	DT 10

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
DT 11	DT 11
DT 12	DT 12
DT 13	DT 13
DT 14	DT 14
DT 15	DT 15
DT 16	DT 16
DT 17	DT 17
DT 18	DT 18
DT 19	DT 19
DT 20	DT 20
Subpart DU	
DU 1	DU 1
DU 2	DU 2
DU 3	DU 3
DU 4	DU 4
DU 5	DU 5
DU 6	DU 6
DU 7	DU 7
DU 8	DU 8
DU 9	DU 9
DU 10	DU 10
DU 11	DU 11
DU 12	DU 12
Subpart DV	
DV 1	DV 1
DV 2	DV 2
DV 3	DV 3
DV 4	DV 4
DV 5	DV 5
DV 6	DV 6
DV 7	DV 7
DV 8	DV 8
DV 9	DV 9
DV 10	DV 10
DV 11	DV 10B
DV 12	DV 11
DV 13	DV 12
DV 14	DV 13
DV 15	FE 6A
DV 15(1), (2)	FE 3
DV 16	HB 2(1)(b), (d)
DV 17	HB 2(1)(c)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
DV 18	ME 30(2), ME 35(2)
DV 19	HF 1(2), (3)(a), (b), (4)
Subpart DW	
DW 1	DW 1
DW 2	DW 2
DW 3	FC 15, FC 20, FC 21(3), (5)
Subpart DX	
DX 1	DX 1
DX 2	LF 7
DX 3	LE 3(10), LE 4
Subpart DZ	
DZ 1	DZ 1
DZ 2	DZ 2
DZ 3	DZ 3
DZ 4	DZ 4
DZ 5	DZ 5
DZ 6	DZ 6
DZ 7	DZ 7
DZ 8	DZ 8
DZ 9	DZ 9
DZ 10	DZ 10
DZ 11	DZ 11
DZ 12	DZ 12
DZ 13	DZ 13
DZ 14	FC 6(4), FC 8
DZ 15	DZ 14
DZ 16	DZ 15
DZ 17	DZ 16
DZ 18	DZ 17
PART E	
Subpart EA	
EA 1	EA 1
EA 2	EA 2
EA 3	EA 3
EA 4	EA 4
Subpart EB	
EB 1	EB 1
EB 2	EB 2
EB 3	EB 3
EB 4	EB 4
EB 5	EB 5
EB 6	EB 6

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
EB 7	EB 7
EB 8	EB 8
EB 9	EB 9
EB 10	EB 10
EB 11	EB 11
EB 12	EB 12
EB 13	EB 13
EB 14	EB 14
EB 15	EB 15
EB 16	EB 16
EB 17	EB 17
EB 18	EB 18
EB 19	EB 19
EB 20	EB 20
EB 21	EB 21
EB 22	EB 22
EB 23	EB 23
EB 24	FB 4, FF 13(1)
Subpart EC	
EC 1	EC 1
EC 2	EC 2
EC 3	EC 3
EC 4	EC 5
EC 5	EC 5B
EC 6	EC 6
EC 7	EC 7
EC 8	EC 8
EC 9	EC 9
EC 10	EC 10
EC 11	EC 11
EC 12	EC 12
EC 13	EC 13
EC 14	EC 14
EC 15	EC 15
EC 16	EC 16
EC 17	EC 17
EC 18	EC 18
EC 19	EC 19
EC 20	EC 20
EC 21	EC 21
EC 22	EC 22
EC 23	EC 23

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
EC 24	EC 24
EC 25	EC 25
EC 26	EC 26
EC 27	EC 27
EC 28	EC 28
EC 29	EC 29
EC 30	EC 30
EC 31	EC 31
EC 32	EC 32
EC 33	EC 33
EC 34	EC 34
EC 35	EC 35
EC 36	EC 36
EC 37	EC 37
EC 38	EC 38
EC 39	EC 39
EC 40	EC 40
EC 41	EC 41
EC 42	EC 42
EC 43	EC 43
EC 44	EC 44
EC 45	EC 45
EC 46	EC 46
EC 47	EC 47
EC 48	EC 48
Subpart ED	
ED 1	ED 1
ED 2	ED 2
Subpart EE	
EE 1	EE 1
EE 2	EE 2
EE 3	EE 3
EE 4	EE 4
EE 5	EE 5
EE 6	EE 6
EE 7	EE 7
EE 8	EE 8
EE 9	EE 9
EE 10	EE 10
EE 11	EE 11
EE 12	EE 12
EE 13	EE 13

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
EE 14	EE 14
EE 15	EE 15
EE 16	EE 16
EE 17	EE 17
EE 18	EE 18
EE 19	EE 19
EE 20	EE 20
EE 21	EE 21
EE 22	EE 22
EE 23	EE 23
EE 24	EE 24
EE 24B	EE 24B
EE 25	EE 25
EE 26	EE 25B
EE 27	EE 25C
EE 28	EE 25D
EE 29	EE 25E
EE 30	EE 26
EE 31	EE 26B
EE 32	EE 27
EE 33	EE 27B
EE 37	EE 28
EE 38	EE 29
EE 39	EE 30
EE 40	EE 31
EE 41	EE 32
EE 42	EE 33
EE 43	EE 34
EE 44	EE 35
EE 45	EE 36
EE 46	EE 37
EE 47	EE 38
EE 48	EE 39
EE 49	EE 40
EE 50	EE 41
EE 51	EE 42
EE 52	FB 7
EE 53	EE 43
EE 54	EE 44
EE 54B	EE 44B
EE 55	EE 45
EE 56	EE 46

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
EE 57	EE 47
EE 58	EE 48
EE 59	EE 49
EE 60	EE 50
EE 61	EE 51
EE 62	EE 52
EE 63	EE 53
EE 64	EE 54
EE 65	EE 55
EE 66	EE 56
EE 67	EE 57
EE 68	EE 58
Subpart EF	
EF 1	EF 1
EF 2	EF 2
EF 3	EF 3
EF 4	EF 4
EF 5	EF 5
EF 6	EF 6
Subpart EG	
EG 1	EG 1
EG 2	EG 2
EG 3	EG 3
Subpart EH	
EH 1	EH 1
EH 2	EH 2
EH 3	EH 3
EH 4	EH 4
EH 5	EH 5
EH 6	EH 6
EH 7	EH 7
EH 8	EH 8
EH 9	EH 9
EH 10	EH 10
EH 11	EH 11
EH 12	EH 12
EH 13	EH 13
EH 14	EH 14
EH 15	EH 15
EH 16	EH 16
EH 17	EH 17
EH 18	EH 18

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
EH 19	EH 19
EH 20	EH 20
EH 21	EH 21
EH 22	EH 22
EH 23	EH 23
EH 24	EH 24
EH 25	EH 25
EH 26	EH 26
EH 27	EH 27
EH 28	EH 28
EH 29	EH 29
EH 30	EH 30
EH 31	EH 31
EH 32	EH 32
EH 33	EH 33
EH 34	EH 34
EH 35	EH 35
EH 36	EH 37
EH 37	EH 38
EH 38	EH 39
EH 39	EH 40
EH 40	EH 41
EH 41	EH 42
EH 42	EH 43
EH 43	EH 44
EH 44	EH 45
EH 45	EH 46
EH 46	EH 47
EH 47	EH 48
EH 48	EH 49
EH 49	EH 50
EH 50	EH 51
EH 51	EH 52
EH 52	EH 53
EH 53	EH 54
EH 54	EH 55
EH 55	EH 56
EH 56	EH 57
EH 57	EH 58
EH 58	EH 59
EH 59	EH 60
EH 60	EH 61

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
EH 61	EH 62
EH 62	EH 64
EH 63	EH 65
EH 64	EH 66
EH 65	EH 67
EH 66	EH 68
EH 67	EH 69
EH 68	EH 70
EH 69	EH 71
EH 70	EH 72
EH 71	EH 73
EH 72	EH 74
EH 73	EH 75
EH 74	EH 76
EH 75	EH 77
EH 76	EH 78
EH 77	EH 79
EH 78	EH 80
EH 79	EH 81
Subpart EI	
EI 1	EI 1
EI 2	EI 2
EI 3	EI 3
EI 3B	EI 3B
EI 4	EI 4
EI 5	EI 5
EI 6	EI 6
EI 7	EI 7
EI 8	EI 8
Subpart EJ	
EJ 1	EJ 1
EJ 2	EJ 2
EJ 3	EJ 3
EJ 4	EJ 4
EJ 5	EJ 5
EJ 6	EJ 6
EJ 7	EJ 7
EJ 8	EJ 8
EJ 9	GC 11B, GD 12A, GD 12B
EJ 10	EJ 9
EJ 11	EJ 10
EJ 12	EJ 11

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
EJ 13	EJ 12
EJ 14	IH 3(1)
EJ 15	EJ 13
EJ 16	EJ 14
EJ 17	EJ 15
EJ 18	EJ 16
EJ 19	EJ 17
EJ 20	EJ 18
EJ 21	EJ 19
EJ 22	EJ 20
EJ 23	EJ 21
Subpart EK	
EK 1	EK 1
EK 2	EK 2
EK 3	EK 3
EK 4	EK 4
EK 5	EK 5
EK 6	EK 6
EK 7	EK 7
EK 8	EK 8
EK 9	EK 9
EK 10	EK 10
EK 11	EK 11
EK 12	EK 12
EK 13	EK 13
EK 14	EK 14
EK 15	EK 15
EK 16	EK 16
EK 17	EK 17
EK 18	EK 18
EK 19	EK 19
EK 20	EK 20
EK 21	EK 21
EK 22	EK 22
EK 23	EK 23
Subpart EW	
EW 1	EW 1
EW 2	EW 2
EW 3	EW 3
EW 4	EW 4
EW 5	EW 5
EW 6	EW 6

Part B—continued

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
EW 7	EW 7
EW 8	EW 8
EW 9	EW 9
EW 10	EW 10
EW 11	EW 11
EW 12	EW 12
EW 13	EW 13
EW 14	EW 14
EW 15	EW 15
EW 16	EW 16
EW 17	EW 17
EW 18	EW 18
EW 19	EW 19
EW 20	EW 20
EW 21	EW 21
EW 22	EW 22
EW 23	EW 23
EW 24	EW 24
EW 25	EW 25
EW 26	EW 26
EW 27	EW 27
EW 28	EW 28
EW 29	EW 29
EW 30	EW 30
EW 31	EW 31
EW 32	EW 32
EW 33	EW 33
EW 34	EW 34
EW 35	EW 35
EW 36	EW 36
EW 37	EW 37
EW 38	EW 38
EW 39	EW 40
EW 40	EW 41
EW 41	EW 42
EW 42	EW 43
EW 43	EW 45
EW 44	EW 46
EW 45	EW 47
EW 46	EW 47B
EW 47	EW 48
EW 48	EW 49

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
EW 49	EW 50
EW 50	EW 51
EW 51	EW 52
EW 52	EW 52B
EW 53	EW 53
EW 54	EW 54
EW 55	EW 55
EW 56	EW 56
EW 57	EW 57
EW 58	EW 58
EW 59	EW 59
EW 60	EW 60
EW 61	EW 61
EW 62	EW 62
EW 63	EW 63
Subpart EX	
EX 1	EX 1
EX 2	EX 2
EX 3	EX 3, GB 7, GC 9
EX 4	EX 4
EX 5	EX 5
EX 6	EX 6
EX 7	EX 7
EX 8	EX 8
EX 9	EX 9
EX 10	EX 10
EX 11	EX 11
EX 12	EX 12
EX 13	EX 13
EX 14	EX 14
EX 15	EX 15
EX 16	EX 16
EX 17	EX 17
EX 18	EX 18
EX 19	EX 19
EX 20	EX 20
EX 21	EX 21
EX 22	EX 22
EX 23	EX 23
EX 25	EX 25
EX 26	EX 26
EX 27	EX 27

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
EX 28	EX 28
EX 29	EX 29
EX 30	EX 30
EX 31	EX 31
EX 31B	EX 33C
EX 31C	EX 33D
EX 31D	EX 33E
EX 32	EX 32
EX 33	EX 33(1), (2)
EX 33B	EX 33(3)
EX 33C	EX 33(4)
EX 33D	EX 33(5)
EX 33E	EX 33B(1), (3)
EX 34	EX 34
EX 35	EX 35
EX 36	EX 36
EX 37	EX 37
EX 38	EX 38
EX 39	EX 39
EX 40	EX 40
EX 40B	EX 40B
EX 41	EX 41
EX 42	EX 42
EX 43	EX 43
EX 44	EX 44
EX 44B	EX 44B(2), EX 44C
EX 44C	EX 44B(1), (3), EX 44D
EX 44D	EX 44E
EX 45	EX 45
EX 45B	EX 45B
EX 45C	EX 44(7), EX 44C(11), EX 44D(13), EX 45(15), EX 45B(17)
EX 46	EX 46
EX 47	EX 47
EX 48	EX 48
EX 49	EX 49
EX 50	EX 50
EX 51	EX 51
EX 52	EX 52
EX 53	EX 53
EX 54	EX 54
EX 54B	EX 54B

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
EX 55	EX 56
EX 56	EX 57
EX 57	EX 58
EX 58	EX 59
EX 59	EX 60
Subpart EY	
EY 1	EY 1
EY 2	EY 2
EY 3	EY 3
EY 4	EY 4
EY 5	EY 5
EY 6	EY 6
EY 7	EY 7
EY 8	EY 8
EY 9	EY 9
EY 10	EY 10
EY 11	GD 8(1), (3)–(9)
EY 12	EY 11
EY 13	EY 12
EY 14	EY 13
EY 15	EY 14
EY 16	EY 15
EY 17	EY 16
EY 18	EY 17
EY 19	EY 18
EY 20	EY 19
EY 21	EY 20
EY 22	EY 21
EY 23	EY 22
EY 24	EY 23
EY 25	EY 24
EY 26	EY 25
EY 27	EY 26
EY 28	EY 27
EY 29	EY 28
EY 30	EY 29
EY 31	EY 30
EY 32	EY 31
EY 33	EY 32
EY 34	EY 33
EY 35	EY 34
EY 36	EY 35

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
EY 37	EY 36
EY 38	EY 37
EY 39	EY 38
EY 40	EY 39
EY 41	EY 40
EY 42	EY 41
EY 43	EY 42
EY 44	EY 43
EY 45	EY 44
EY 46	EY 45
EY 47	EY 46
EY 48	EY 47
EY 49	EY 48
Subpart EZ	
EZ 1	EZ 1
EZ 2	EZ 2
EZ 3	EZ 3
EZ 4	EZ 4
EZ 5	EZ 4B
EZ 6	EZ 4C
EZ 7	EZ 5
EZ 8	EZ 6
EZ 10	EZ 8
EZ 11	EZ 9
EZ 12	EZ 10
EZ 13	EZ 11
EZ 14	EZ 12
EZ 15	EZ 13
EZ 16	EZ 14
EZ 17	EZ 15
EZ 18	EZ 16
EZ 19	EZ 17
EZ 20	EZ 18
EZ 21	EZ 19
EZ 22	EZ 20
EZ 23	EZ 21
EZ 24	EZ 21B
EZ 25	EZ 22
EZ 26	EZ 23
EZ 27	EZ 24
EZ 28	EZ 25
EZ 29	EZ 26

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
EZ 30	EZ 27
EZ 31	EZ 28
EZ 32	EZ 29
EZ 32B	EX 33B(2), (3)
EZ 33	EZ 30
EZ 34	EZ 31
EZ 35	EZ 32
EZ 36	EZ 33
EZ 37	EZ 34
EZ 38	EZ 35
EZ 39	EZ 36
EZ 40	EZ 37
EZ 41	EZ 38
EZ 42	EZ 39
EZ 43	EZ 40
EZ 44	EZ 41
EZ 45	EZ 42
EZ 46	EZ 43
EZ 47	EZ 44
EZ 48	EZ 45
EZ 49	EZ 46
EZ 50	EZ 47
EZ 51	EZ 48
EZ 52	EZ 49

PART F**Subpart FA**

FA 1	new
FA 2	FC 1, FC 2
FA 3	FC 3
FA 4	FC 4
FA 5	FC 5
FA 6	FC 8A(1), FC 8F, FC 8G
FA 7	FC 8A(2), (3), OB 1 “consideration”, “lessee’s acquisition cost”, “lessor’s dis- position value”
FA 8	FC 8B(1)
FA 9(1)	FC 8B(2)
FA 9(2), (3)	FC 8E
FA 10(1), (2)	FC 8B(3)
FA 10(3)–(5)	FC 8D
FA 10(6), (7)	FC 8C
FA 11(1), (2)	FC 8H

Part B—continued

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
FA 11(3)–(7)	FC 8I
FA 12	FC 9, FC 10
FA 13	FC 10(1)(a), OB 1 “consideration”, “lessee’s acquisition cost”, “lessor’s disposition value”
FA 14	FC 10(1)(c), (5)(c)
FA 15	FC 10(2), (5)(a), OB 1 “lessee’s outstanding balance”, “lessor’s outstanding balance”, “net balance due”
FA 16	FC 10(3)
FA 17	FC 10(4)
FA 18	FC 10(5)(d)–(f)
Subpart FB	
FB 1	new
FB 2	FF 4
FB 3	FF 6(1)(a)
FB 4	FF 6(1)(b)
FB 5	FF 6(1)(a)(iv), (b)(iv), (2)
FB 6	FF 7(1), (2), (5)
FB 7	FF 7(3), (4), (5)
FB 8	FF 8
FB 9	FF 2
FB 10	FF 1
FB 11	FF 17(1)
FB 12	FF 17(2), (3)
FB 13	FF 13
FB 14	FF 13(1)(a)(i), (3)
FB 15	FF 9
FB 16	FF 10
FB 17	FF 11
FB 18	FF 12
FB 19	FF 14
FB 20	FF 19
FB 21	FF 15, FF 16
Subpart FC	
FC 1	FI 1
FC 2	FI 2, FI 3
FC 3	FI 4
FC 4	FI 5
FC 5	FI 7
FC 6	FI 6
FC 7	FI 8

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
FC 8	FI 11
Subpart FE	
FE 1	FG 1
FE 2	FG 2(1), (6), (8)
FE 3	FG 4(15), (16)
FE 4	new
FE 5	FG 3
FE 6	FG 8
FE 7	FG 8B
FE 8	FG 4(5), (6), FG 8E
FE 9	FG 10
FE 10	FG 4(7), FG 5(6), FG 7, FG 8I
FE 11	FG 4(8), FG 5(7), FG 8J
FE 12	FG 3, FG 4(1), FG 5(1)
FE 13	FG 6
FE 14	FG 4(9), (15), (17), FG 9
FE 15	FG 4(2)
FE 16	FG 4(3), (4)
FE 17	FG 5(2), (10)
FE 18	FG 5(2)–(5), (12), (13)
FE 19	FG 8H
FE 20	FG 8F
FE 21	FG 8G(1)–(3)
FE 22	FG 8G(4)
FE 23	FG 8B(3)
FE 24	FG 8G(5), (6)
FE 25	FG 4(10), (11)
FE 26	FG 4(10)
FE 27	FG 4(12)–(14B)
FE 28	FG 4(12), (14C), (14E)
FE 29	FG 4(12), (14C), (14E), (14F)
FE 30	FG 4(14D)
FE 31	FG 5(8)
FE 32	FG 5(9)
FE 33	new
FE 34	FG 8C(9), (10)
FE 35	FG 8C(8)
FE 36	FG 8C(1), (2), (4)–(7)
FE 37	FG 8D
FE 38	FG 2(2)
FE 39	FG 2(3)
FE 40	FG 2(4)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
FE 41	FG 2(4)–(6)
Subpart FF	
FF 1	new
FF 2	FH 1(1)
FF 3	new
FF 4	FH 1
FF 5	FH 5
FF 6	FH 6, FH 7
FF 7	FH 8
FF 8	FH 2
FF 9	FH 3
FF 10	FH 3(1), FH 4
FF 11	FH 8(6)
Subpart FL	
FL 1	FCB 1
FL 2	FCB 2, FCB 3
Subpart FM	
FM 1	FD 1
FM 2	FD 1, OB 1 “consolidation rules”
FM 3	HB 1(1), HB 2(1), NB 1
FM 4	HB 1(3)–(5)
FM 5	HB 1(2)
FM 6	FD 2, FD 11
FM 7	HB 2(1)
FM 8	HB 2(1)(a)
FM 9	HB 2(1)(e)
FM 10	HB 2(1)(b)
FM 11	HB 2(1)(c)
FM 12	HB 2(1)(d)
FM 13	HB 2(2)
FM 14	FD 9
FM 15	FD 10(1), (2)
FM 16	FD 10(3)
FM 17	FD 10(5)
FM 18	FD 10(4), (4A)
FM 19	FD 10(4), (4B)
FM 20	FD 10(4), (4C)
FM 21	FD 10(6), (7)
FM 22	FD 10(9)
FM 23	FD 10(8)
FM 24	NH 5(3), (9)
FM 25	NH 5(1), (2)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
FM 26	NH 5(4)
FM 27	NH 5(5), (6), (8)
FM 28	NH 5(7)
FM 29	NH 6(6)
FM 30	NH 4(9), NH 6(1), (2), (5), (7)
FM 31	FD 3(b)–(e), OB 1 “eligible company”
FM 32	FD 5
FM 33	FD 8(9)
FM 34	FD 6, FD 8(5) proviso
FM 35	FD 3(a), FD 4(1), (2)
FM 36	FD 7(1), (2)
FM 37	FD 8(1)
FM 38	FD 4(3)–(8), FD 7(3)–(8)
FM 39	FD 8(2)
FM 40	FD 8(3), (4), (6), (7)
FM 41	FD 8(5)
FM 42	FD 8(8)
Subpart FN	
FN 1	new
FN 2	OB 1 “imputation rules”
FN 3	FDA 4
FN 4	FDA 1
FN 5	FDA 3(2)–(4)
FN 6	FDA 5, FDA 6(6)
FN 7	FDA 2
FN 8	FDA 3(1), (3), OB 1 “resident imputation subgroup”, “trans-Tasman imputation group”
FN 9	FDA 2(1)–(3), (5), FDA 4
FN 10	FDA 6(1)
FN 11	FDA 6(2)
FN 12	FDA 6(3), (4), (7), (8)
FN 13	FDA 6(5)
FN 14	FDA 6(9)
Subpart FO	
FO 1	FE 1(1)(a), (b)
FO 2	FE 1(2)
FO 3	OB 1 “qualifying amalgamation”
FO 4	FE 1(1)(c), FE 8
FO 5	FE 9
FO 6	FE 2
FO 7	FE 4(b)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
FO 8	FE 3
FO 9	FE 4(a)
FO 10	FE 6(1)–(3B), FE 6A
FO 11	FE 5
FO 12	FE 6(5), (6), FE 7(1)(a), (2)
FO 13	FE 6(5), (7), FE 7(1)(b), (3)
FO 14	FE 6(5), (8), FE 7(1)(b), (4)
FO 15	FE 5
FO 16	FE 6(1), (4)
FO 17	FE 6(3A), (3B)
FO 18	FE 10(1)–(5), (6)(c)
FO 19	FE 10(6)(a)
FO 20	FE 10(6)(b)
Subpart FZ	
FZ 1	FC 1
FZ 2	FC 6(2)–(8)
FZ 3	FC 7
FZ 4	FC 8
FZ 6	FF 5
FZ 7	FI 9, FI 10
PART G	
Subpart GA	
GA 1	GB 1(1)–(2C)
GA 2	GC 17B
Subpart GB	
GB 1	GB 1(3)
GB 2	GC 1
GB 3	GC 2
GB 4	GC 4
GB 5	GC 3
GB 6	GC 5
GB 7	GC 7
GB 8	GC 8
GB 9	GC 9(1), (4)
GB 10	GC 9(1), (4)
GB 11	GC 9(2)
GB 12	GC 9(2)
GB 13	GC 9(3), (4)
GB 14	GC 9(3), (4)
GB 15	GC 10
GB 16	GC 10
GB 17	GC 11A, GD 12

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
GB 18	GC 11B, GD 12B
GB 19	GD 12A
GB 20	GC 12
GB 21	GD 11
GB 22	GC 14
GB 23	GD 3(1), (2)
GB 24	GD 3(4), (5)
GB 25	GD 5
GB 26	GC 14A
GB 27	GC 14B, GC 14E
GB 28	GC 14C
GB 29	GC 14D
GB 30	GC 14F
GB 31	GC 16(b), GC 17
GB 32	GC 15(1)–(3)
GB 33	GC 6
GB 34	GC 21
GB 35	GC 22(1), (2)
GB 36	GC 22(4), (5), (9)
GB 37	GC 23
GB 38	GC 24
GB 39	GC 25
GB 40	GC 26
GB 41	GC 27
GB 42	GC 27A(1)–(3)
GB 43	GC 27A(5), (6), (10)
GB 44	GC 28
GB 45	GC 29(1)
GB 46	GC 31
GB 47	GC 29(2), (3)
GB 48	GC 30
GB 49	GC 14G
Subpart GC	
GC 1	GD 1(1), (3), (4)
GC 2	GD 1(2), (3A)
GC 3	GD 7
GC 4	GD 14
GC 5	GD 10
GC 6	GD 13(1), (2)
GC 7	GD 13(3)
GC 8	GD 13(4), (5)
GC 9	GD 13(10)

Part B—continued

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
GC 10	GD 13(10)
GC 11	GD 13(11)
GC 12	GC 12(1), GD 13(12)
GC 13	GD 13(6)–(9)
GC 14	GD 13(13)
Subpart GZ	
GZ 1	GD 12(1)
PART H	
Subpart HA	
HA 1	HG 1(c), (d), HG 3(1), HG 4(1), HG 14
HA 2	OB 3(1)
HA 3	HG 14
HA 4	HG 7, HG 14(d)
HA 5	HG 3(1), HG 4(1), HG 14(a), (b), OB 3(1)(f)
HA 6	HG 1(a), (b), OB 1 “foreign company”, OB 3(1)(a), (b), (g)
HA 7	OB 3(1)(c), (3)
HA 8	HG 4(1)–(3)
HA 9	OB 3(1)(d), (4)
HA 10	HG 14(a), (b)
HA 11	HG 7, HG 18, OB 3(3A)
HA 12	HG 14(d)
HA 13	HG 1(c)
HA 14	HG 9(1), HG 13(1)
HA 15	HG 13(1)–(4)
HA 16	HG 13(1)(a)(i), (1A)
HA 17	HG 10(a), HG 13(1)(aa)
HA 18	HG 13(6)
HA 19	HG 13(5)
HA 20	HG 1(d), HG 9(2), HG 16
HA 21	HG 11(3)
HA 22	HG 10(b)
HA 23	HG 11(3A)
HA 24	HG 16(1), HG 17(1)(a)
HA 25	HG 17
HA 26	HG 16(2)
HA 27	HG 16(3), (4)
HA 28	HG 4(2)(a)
HA 29	HG 4(3)
HA 30	HG 3(2), (3), HG 4(4)
HA 31	HG 3(4), (5)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
HA 32	HG 5(1)
HA 33	HG 5(2)
HA 34	HG 6(1)
HA 35	HG 6(2)(a), (b)
HA 36	HG 6(2)(c)
HA 37	HG 6(3)
HA 38	HG 14(c), HG 14A
HA 39	HG 15
HA 40	HG 11(1), (1A)
HA 41	HG 11(1B), (2), (4)
HA 42	HG 12
HA 43	OB 1 “effective interest”
HA 44	HG 2
Subpart HC	
HC 1	GC 14, HH 1(8), (9), HH 3(6), HH 4(8), Income Tax Amendment Act (No. 5) 1988, s. 9
HC 2	HD 1(1)(a)
HC 3	HH 1A
HC 4	OB 1 “corpus”
HC 5	OB 1 “beneficiary income”, “trustee income”
HC 6	OB 1 “beneficiary income”, OF 2(3)
HC 7	HH 1(7), HH 3A(1)(a), OB 1 “trustee income”
HC 8	HH 8
HC 9	new
HC 10	HH 2(2), HH 4(5) proviso, OB 1 “for- eign trust”, “qualifying trust”
HC 11	OB 1 “foreign trust”
HC 12	OB 1 “non-qualifying trust”
HC 13	HH 1(5), (6)
HC 14	OB 1 “distribution”
HC 15	HH 6(2)(c), (3), OB 1 “taxable distribu- tion”
HC 16	HH 6(1), (2), (4)
HC 17	HH 3(1), HH 3A(1)(b)
HC 18	HH 3(1)
HC 19	HH 3(1), (4)
HC 20	HH 3(5)
HC 21	HH 3(5A)
HC 22	HH 3(4)
HC 23	HH 3(3)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
HC 24	DV 9(2), HH 4(1), (2)
HC 25	HH 4(3), (3A), (6) provisos
HC 26	HH 4(3B), (3BB), (3BC)
HC 27	HH 1(10), OB 1 “settlor”
HC 28	HH 1(1)–(4), (8), (10), OB 1 “settlor”
HC 29	HH 4(4), (5)
HC 30	HH 2
HC 31	HH 5
HC 32	HH 3(2), HK 3(1A)
HC 33	HH 4(7)
HC 34	HH 3(4)
HC 35	HH 3A–HH 3C, HH 3E, HH 3F(2), (2A)
HC 36	HH 3C(1)(a)–(d), (2), (3), HH 3D, HH 3F(1), (2A)–(4)
HC 37	HH 3C(1)(e)
Subpart HD	
HD 1	HK 1(1)
HD 2	HK 3(2), HK 7(1)
HD 3	HK 1, HK 3(3), HK 7(1)
HD 4	HK 3(1), (1A)
HD 5	HK 4–HK 6, HK 7(2)
HD 6	HK 8
HD 7	HK 2
HD 8	new
HD 9	HK 9
HD 10	HK 10
HD 11	FD 6(1), FDA 5(3)
HD 12	HH 3(2), HH 3A(2), HH (4)
HD 13	HE 1
HD 14	HK 12, HK 13
HD 15	HK 11
HD 16	FC 16
HD 17	FC 17
HD 18	HK 1(1), HK 16, OB 1 “absentee”
HD 19	HK 20
HD 20	HK 16, HK 17
HD 21	HK 21
HD 22	HK 23
HD 23	HK 22
HD 24	HK 18(1)
HD 25	HK 19
HD 26	HK 24(1), (4)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
HD 27	HK 24(2), HK 25
HD 28	HK 24(3)
HD 29	HK 26
Subpart HE	
HE 1	new
HE 2	HF 1(8)
HE 3	HF 1(9) “rebate”
HE 4	HF 1(4)
HE 5	HF 1(7)
Subpart HF	
HF 1	OB 1 “Maori authority”, “Maori authority rules”
HF 2	HI 2
HF 3	HI 1
HF 4	HI 4(1), (2), HI 5(4), HI 7
HF 5	HI 4(3)
HF 6	HI 5(1)
HF 7	HI 5(2), (3)
HF 8	HI 6
HF 9	HI 8
HF 10	HI 9
HF 11	HI 3
Subpart HL	
HL 1	HL 1
HL 2	HL 2
HL 3	HL 3
HL 4	HL 4
HL 5	HL 5
HL 6	HL 6
HL 7	HL 7
HL 8	HL 8
HL 9	HL 9
HL 10	HL 10
HL 11	HL 11
HL 11B	HL 11B
HL 12	HL 12
HL 13	HL 13
HL 14	HL 14
HL 15	HL 15
HL 16	HL 16
HL 17	HL 17
HL 18	HL 18

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
HL 19	HL 19
HL 20	HL 20
HL 21	HL 21
HL 22	HL 22
HL 23	HL 23
HL 23B	HL 23B
HL 24	HL 24
HL 25	HL 25
HL 26	HL 26
HL 27	HL 27
HL 28	HL 28
HL 29	HL 29
HL 30	HL 30
HL 31	HL 31
Subpart HR	
HR 1	HD 1(1)(b), (c), (2)
HR 2	HE 2(1), (1A)
HR 3	HE 2(2), (3), OB 1 “category A income”, “category B income”, “current value”, “designated investment fund”, “group investment fund”
HR 4	HJ 1
HR 5	OC 1(2)
HR 6	OC 1(2)–(6)
HR 7	OC 1(6)
HR 8	FC 22–FC 24
HR 8(2)	FC 23
Subpart HZ	
HZ 1	HZ 1
HZ 2	HZ 2
PART I	
Subpart IA	
IA 1	IE 1(1)(a)
IA 2	BC 4(4), DV 5(4)(b), DV 7(2), IE 1(1), (3)(a), IE 2(1), IE 3(5), IE 4 (6), LB 2(3), (3A), LE 4(5), ME 9(5B)
IA 3	BC 4(4), HH 3(4), IE 1(1), (2), IG 10, NH 3(2), NH 4(5), (6), NH 5(6), (7)
IA 4	IE 1(2)
IA 5	IF 1 (1)
IA 6	IG 1 (1)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
IA 7	DV 5(4)(b), DV 7(2), EY 42(10), HG 16, IE 1(2BB), (2C), IE 3(5), IE 4(6), IG 4(4), IG 5(5), IG 7(2), (3), IH 1, IH 2(1), IH 3–IH 5, II 1(1), (2)
IA 8	ID 1(1)
IA 9	IE 1(3)(b), IF 5, IG 6(5)
IA 10	new
Subpart IC	
IC 1	IG 1(1), (3), IG 2 (1), 2(c), (e)
IC 2	IG 1(1), (3), IG 2 (1), 2(c), (e)
IC 3	IG 1(2), (5)
IC 4	IG 1(3)
IC 5	IG 2(2)
IC 6	IG 1(1), (2), IG 2(2)(c), (4)(d)(ii), (5)(c)(ii)
IC 7	IG 2(d), (11)
IC 8	IG 2(2)(f), (g)
IC 9	IG 2(g), (3)
IC 10	IG 2(c), (e)
IC 11	IG 2(7)
IC 12	IG 2(6)
Subpart ID	
ID 1	IG 6(1A)–(3)
ID 2	IG 6(4), (6), (7)
ID 3	IG 6(6)
ID 4	IG 6(7)
ID 5	IG 6(8)
Subpart IE	
IE 1	IF 4–IF 6
IE 2	IF 4
IE 3(1), (2)	IF 6
IE 4	IG 9
IE 5	IF 4, IG 8, IG 9
Subpart IP	
IP 1	IG 2(4)(e), (f), (5)(e), (f)
IP 2	IG 2(2)(e), (4)(c), (d), (5)(b), (c)
IP 3	IF 1(2), (3)
IP 4	IG 2(4)
IP 5	IG 2(2)(b)–(f), (5)
IP 6	IF 1(2), (3), IG 2(4)(c), (d), (5)(c), (d), (10)
IP 7	IG 2(4), (5)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
Subpart IQ	
IQ 1	IE 3 (1), IE 4 (1), IF 3, IF 6, IG 4(1), IG 5(1), IG 7(1)
IQ 2	IE 3 (2), (3), (5)
IQ 3	IE 4 (2)–(6)
IQ 4	IG 4
IQ 5	IG 5
IQ 6	IG 7(2)
IQ 7	IG 7(4)
IQ 8	IG 7(5)
IQ 9	IE 3(4)
Subpart IS	
IS 1	IG 6(2), IH 4(2)
IS 2	IH 1(1), IH 5
IS 3	IH 4(3)
IS 4	IH 4(3) proviso
IS 5	IH 2(1), IH 3
IS 6	IH 1, IH 4(1)(e)
Subpart IT	
IT 1	II 1(3), (4), II 3
Subpart IV	
IV 1	IF 7
Subpart IW	
IW 1	IG 10
Subpart IZ	
IZ 1	FF 18, IE 2
IZ 2	IH 2
IZ 3	IH 1(2)
IZ 4	IF 1(5)
IZ 5	IF 1(6)
IZ 6	IF 2
IZ 7	IG 2(2)(c), (d)(ii)(B)
PART L	
Subpart LA	
LA 1	new
LA 2	BC 9
LA 3	BC 9
LA 4	BC 8(2), BC 9(1), BC 10, KD 4(2), LD 3(3), LD 3A(4), LE 2(6)
LA 5	BC 9, BC 10
LA 6	LD 1, LD 3, LD 3A, LD 6, LD 7, LD 8, MD 1

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
LA 7	BC 8(1), MD 1, KD 4(2)
LA 8	LD 2, MD 1
LA 9	BC 9(1), LB 2(2), LE 2(4), (8)
LA 10	BC 9
Subpart LB	
LB 1	LD 1(2), (2A), (4), (5)
LB 2	LD 6, LD 7
LB 3	LD 3(2), NF 1(2)(b)(ix), (x), NF 8B(b)
LB 4	KD 1A(2), KD 2(1), KD 3(2)
LB 5	LD 2
LB 6	LD 1B
Subpart LC	
LC 1	KC 1(1)(a), (b), (4)
LC 2	KC 1(1)(c)
LC 3	KC 2
LC 4	KC 3(1)
LC 5	KC 3(3) “full time earner”, “remunerative work”
LC 6	KC 4(1), (1A)
LC 7	KC 4(2) “housekeeper”
LC 8	KC 4(2) “child”, “communal home”, “home”, “institution”, “qualifying payments”, “separated person”
LC 9	KF 3
LC 10	KB 2
LC 11	KC 1(2), KC 3(2)
LC 12	KC 1(3), KC 3(2)
Subpart LD	
LD 1	KC 5
LD 2	KC 5(1)
LD 3	KC 5(1)(aa)–(cp), (4)
Subpart LE	
LE 1	LB 1(1)(j), (k), LB 2(1), (1B), (1C), (2C), GC 22(4), (5), (9), GC 23, GC 24
LE 2	LB 2(2B), (3)
LE 3	LB 1(1)(hb), LB 2(2B), (3B), (3C)
LE 4	LB 1(1)(ab), LB 1A
LE 5	LB 1(1)(a), (2), (3), (3A)
LE 6	LB 1(1)(b), (4), (4A), (4B)
LE 7	LB 2(1C)
LE 8	LB 1(1)(c)
LE 9	LB 1(1)(e), (5)

Part B—continued

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
LE 10	LB 1(1)(h), LB 2(5), (6)
LE 11	LB 1(1)(f), LB 2(4)
Subpart LF	
LF 1	LB 1(1)(l), LD 8(1), (1B), (1C)
LF 2	LB 1(1)(ab), LB 1A
LF 3	LB 1(1)(a), (2), (3), (3A)
LF 4	LB 1(1)(b), (4), (4A), (4B)
LF 5	LD 8(1C)
LF 6	LB 1(1)(d)
LF 7	LB 1(1)(e), (5)
LF 8	LB 1(1)(d), LD 9
LF 9	LB 1(1)(i), LD 8(4), (5)
LF 10	LB 1(1)(g), LD 8(3)
Subpart LJ	
LJ 1	LC 1(1)–(5), LC 14(1), LC 14A
LJ 2	LC 1(1), (1B), (1C), LC 2
LJ 3	LC 1(1)
LJ 4	LC 14(1)
LJ 5	LC 14
LJ 6	LC 1(2)
LJ 7	LC 1(3A), (3B), LC 3
Subpart LK	
LK 1	LC 4(1), (4)
LK 2	LC 4(1)–(3)
LK 3	LC 4(1)
LK 4	LC 4(4)
LK 5	LC 4(4)–(6)
LK 6	LC 5
LK 7	LC 4(7)
LK 8	LC 16(1)
LK 9	LC 16(2), (3)
LK 10	LC 16(4)
LK 11	LC 16(5)
LK 12	LC 8, LC 11, LC 12
LK 13	LC 8
LK 14	LC 9, LC 10
LK 15	LC 12
Subpart LL	
LL 1	LF 1(1)(a)
LL 2	LF 1(1)(a), (2), LF 2(2), (3), LF 3(1), LF 6(4)–(6)
LL 3	LF 5(1)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
LL 4	LF 5(2)–(5)
LL 5	LF 3(1)(f), (g), (h)
LL 6	LF 4
LL 7	LF 7
LL 8	LF 3(2), LF 5(2)(e)
LL 9	LF 1(2), LF 2(2), (3), LF 5(1)(e), (5)
Subpart LO	
LO 1	LB 1(1)(m), LD 3A(1)
LO 2	LB 1(3), (3A)
LO 3	LB 1(1)(ea)
LO 4	LD 3A(6)
LO 5	LD 3A(5)
Subpart LP	
LP 1	LE 1
LP 2	LE 2(1), (2), (2A), LE 3(5)
LP 3	LE 2(3), (4), (6), (7)
LP 4	LE 2(5)
LP 5	LE 2(9), (10)
LP 6	LE 2(11), (12)
LP 7	LE 3(1), (3), (11)
LP 8	LE 3(6), (8)
LP 9	LE 3(7), (9)
LP 10	LE 3(10), LE 4
Subpart LQ	
LQ 1	KH 1(1), (2)
LQ 2	KH 1(3)
LQ 3	KH 2(3), (5)–(7)
LQ 4	KH 2(1)–(2A), (4)
LQ 5	LG 1
Subpart LR	
LR 1	ME 19, ME 24, ME 28
Subpart LS	
LS 1	KI 1
LS 2	LD 10
LS 2B	LD 10B
LS 3	LD 11
Subpart LZ	
LZ 1	LF 6(1), (3)
LZ 2	KZ 3(1), (4)
LZ 3	KZ 3(2)
LZ 4	KZ 3(3)
LZ 5	KZ 3(1)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
LZ 6	KE 1(1)
LZ 7	KE 1(1)
LZ 8	KE 1(3)
LZ 9	KG 1(1)
LZ 10	KG 1(1) proviso
LZ 11	KG 1(2)
LZ 12	KG 1(3), (4)
PART M	
Subpart MA	
MA 1	new
MA 2	new
MA 3	KD 8
MA 4	KB 3
MA 5	KD 9
MA 6	new
MA 7	OB 1 “full time earner”
MA 8	new
Subpart MB	
MB 1	KD 1(1)(a), (b), (e)(vii), (i), (3)
MB 2	KD 1(4)–(6)
MB 3	KD 1(1)(f), (2)
MB 4	KD 1(1)(g)
MB 5	KD 1(1)(h)
Subpart MC	
MC 1	KD A1, KD 1A
MC 2	new
MC 3	KD 2AA(4), KD 3(1), OB 1 “qualifying person” (a)(i)
MC 4	KD 2AA(4), KD 3(1), OB 1 “qualifying person” (a)(ii)
MC 5	KD 3(1), OB 1 “qualifying person” (a)(iii)
MC 6	KD 3(1)
MC 7	KD 3A(2)–(4)
MC 8	OB 1 “eligible period”
MC 9	KD 2AA(7)–(10), KD 3A(5)–(9)
MC 10	KD 2AA(2), (3), OB 1 “principal caregiver”
MC 11	KD 2AA(1), (11), OB 1 “specified period”, “eligible period”
Subpart MD	
MD 1	KD 2(1), (2)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
MD 2	KD 2A
MD 3	KD 2(3), KD 2AA(3)
MD 4	KD 2AAA(1), (3A)
MD 5	KD 2AAA(1)(a)
MD 6	KD 2AAA(1)(b)
MD 7	KD 2AAA(1)(c), (3), (4)
MD 8	KD 2AAA(1)(e)
MD 9	KD 2AAA(1)(d), (5)–(8)
MD 10	KD 2AAA(2)
MD 11	KD 2AA(3), KD 2AB
MD 12	KD 2(5)
MD 13	KD 2(6), (7)
MD 14	KD 2(6B)
MD 15	KD 2(6C)
Subpart ME	
ME 1	KD 3(2)–(5)
ME 2	KD 3(1) “employment”, KD 3A(10)
Subpart MF	
MF 1	KD 5(1), (1A)
MF 2	KD 5(8)
MF 3	KD 5(6)
MF 4	KD 5(6A), (7)
MF 5	KD 4(4)
MF 6	KD 4(2), (2A)
MF 7	KD 5C
Subpart MK	
MK 1	KJ 1, OB 1 “member credit year”
MK 2	KJ 2
MK 3	KJ 1, KJ 4, OB 1 “member credit contribution”
MK 4	KJ 3, OB 1 “member credit year”
MK 5	KJ 5(2)
MK 6	KJ 5(3), (4)
MK 7	KJ 5(1), (5)
MK 8	KJ 3, OB 1 “member credit year”
Subpart MZ	
MZ 1	KD 2AA(3A), KD 2AAAB
MZ 2	KD 2(4)
PART O	
Subpart OA	
OA 1	new

Part B—continued

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
OA 2(2), (3)	ME 1(1), ME 3(1), ME 10(1), (1A)–(1C), ME 15, ME 17(1), ME 20, ME 21(1), ME 22(1), ME 25, ME 26(2), ME 40, MF 1(1), MF 3(1), MF 6, MF 7(1), MF 11(1), MF 12(1), MG 2(1), MG 3(1), MG 12, MG 13(1), MG 14(1), MG 15(1), MI 2(1), (4), MI 3(1), MI 14, MI 17(1), MI 18(1), MJ 1(1), MJ 3(1), MJ 8, MK 1(1), MK 3(1), MK 9
OA 3	ME 2, ME 3(1), ME 16, ME 17(1), ME 22(1), ME 26, MF 3(1), MF 8, MF 12(1), MG 1, MG 3(1), MG 14(1), MG 15(1), MI 1, MI 3(1), MI 17(1), MI 18(1), MJ 2, MJ 3(1), MK 2, MK 3(1)
OA 4	ME 13, ME 28(4), MF 9, MF 11(3), MG 16, MI 19
OA 5	new
OA 6	new
OA 7	ME 3(2), ME 10(1A)–(1C), (2), ME 17(2), ME 22(2), ME 26(1), MF 3(2), MF 8(1), MF 12(2), MG 3(2), MG 13(3), MI 3(2), MI 15, MJ 3(2), MK 3(2)
OA 8	ME 5(3), ME 12(1)(h), ME 13(2), (4), MF 4(5), MF 8(4), MG 15(1), MI 5(3)–(7), MI 18(1)(e), (3), (4), MK 5(3), (4)
OA 9	ME 29(1)(a), MF 16(1)(a), MG 17(1)(a), MI 13
OA 10	ME 29(1), MF 16(1), MG 17(1), MI 13
OA 11	MG 17(1)
OA 12	MI 13(6)
OA 13	ME 29(1)
OA 14	ME 29(2)(a), MF 16(2)(a), MG 17(2)(a)
OA 15	ME 29(2)(b), MF 16(2)(b), MG 17(2)(b)
OA 16	MG 17(2)(b)
OA 17	ME 29(2)
OA 18	ME 8(1), MG 8(1), MG 10(1), MI 8(1), MK 7(1)
Subpart OB	
OB 1	ME 1
OB 2	ME 1A
OB 3	ME 13(1)
OB 4	ME 4(1)(a), (1C), (2)(a)
OB 5	ME 4(1)(ac), (2)(ac)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
OB 6	ME 4(1)(ad), (2)(ad)
OB 7	ME 4(1)(c), (2)(a)
OB 8	ME 4(1)(i), (2)(g)
OB 9	ME 4(1)(d), (2)(c)
OB 10	ME 4(1)(e), (2)(c)
OB 11	ME 4(1)(f), (2)(d)
OB 12	ME 4(1)(g), (2)(e)
OB 13	ME 4(1)(cb), (2)(bb), ME 9B(1), (2)
OB 14	ME 4(1)(cc), (2)(bc)
OB 15	ME 4(1)(cd), (2)(bd)
OB 16	ME 4(1)(ab), (2)(ab)
OB 17	ME 4(1)(j), (2)(h)
OB 18	ME 4(1)(da), (2)(ca)
OB 19	ME 4(1)(aab), (2)(aab)
OB 20	ME 4(1)(ea), (2)(cb)
OB 21	ME 4(1)(k), (2)(k)
OB 22	ME 4(1)(eb), (ec), (2)(cc)
OB 23	ME 4(1)(ed), (2)(cd)
OB 24	ME 29, MG 17, MI 13
OB 25	ME 4(1)(h), (2)(f)
OB 26	ME 4(1A), (2A)
OB 27	ME 4(1B)(a), (2B)(a)
OB 28	ME 4(1B)(b), (2B)(b)
OB 29	ME 4(1B)(c), (2B)(c)
OB 30	ME 5(1)(a), (2)(a)
OB 31	ME 5(1)(d), (2)(d)
OB 32	ME 5(1)(e), (2)(e)
OB 33	ME 5(1)(l), (2)(k)
OB 34	ME 5(1)(ea), (2)(ea), (eb)
OB 35	ME 5(1)(eb), (2)(ea), (eb)
OB 36	ME 5(1)(g), (2)(g)
OB 37	ME 5(1)(h), (2)(e)
OB 38	ME 5(1)(m), (2)(k)
OB 39	ME 5(1)(o), (2)(l), (6), (7)
OB 40	ME 5(1)(ia), (2)(ha)
OB 41	ME 5(1)(i), (2)(h)
OB 42	ME 5(1)(c), (2)(c)
OB 43	ME 5(1)(f), (2)(f)
OB 44	ME 5(1)(fb), (2)(fb), ME 9B(2)(a)(i)
OB 45	ME 41
OB 46	ME 5(1)(ja), (2)(ia)
OB 47	ME 5(1)(b), (2)(b), ME 7

Part B—continued

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
OB 48	ME 5(1)(ka), (2)(ja)
OB 49	ME 5(1)(ab), (2)(ab)
OB 50	ME 5(1)(ac), (2)(ac)
OB 51	ME 5(1)(ad), (2)(ac)
OB 52	ME 13(3)
OB 53	ME 29, MG 17, MI 13
OB 54	ME 5(1)(j), (2)(i)
OB 55	ME 6(4)(a)
OB 56	ME 5(1)(k), (2)(j)
OB 57	ME 5(1A)(a), (2A)
OB 58	ME 5(1A)(b), (2A)
OB 59	ME 5(1A)(c), (2A)
OB 60	ME 1B, ME 6, ME 8(1), (2)
OB 61	ME 8(2), (3), ME 14(2)
OB 62	ME 6
OB 63	ME 6(1B)–(1D)
OB 64	ME 6B
OB 65	ME 9(1), (1A), (2)
OB 66	ME 9(3)
OB 67	ME 9(7)–(9)
OB 68	ME 9(5A), (8), (9)
OB 69	ME 9(5), (5B), ME 13(6)
OB 70	ME 9(6)
OB 71	ME 9B
OB 72	ME 9C
OB 73	ME 30, ME 31
OB 74	ME 32
OB 75	ME 33
OB 76	ME 34
OB 77	ME 30(3), (4)
OB 78	ME 35, ME 36
OB 79	ME 37
OB 80	ME 38
OB 81	ME 39
OB 82	ME 35
Subpart OC	
OC 1	CD 9, LD 9, ME 4(1)(e), (f), MG 2(1), (3), MG 4(1)(a), (b), MG 5(3)
OC 2	MG 16(1), (4)
OC 3	MG 2(2), (3)
OC 4	MG 2(4), (5)
OC 5	MG 2(6), (7)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
OC 6	MG 4(1)(a), (c), (2)(a), (3), MI 10(2)
OC 7	MG 4(1)(b), (2)(b)
OC 8	MG 4(1)(bb), (2)(bb)
OC 9	MG 4(1)(ba), (2)(ba)
OC 10	MG 4(1)(bc), (2)(bc)
OC 11	MG 4(1)(bd), (2)(bd)
OC 12	MG 4(1)(d), (2)(d)
OC 13	MG 5(1)(a), (2)(a)
OC 14	MG 5(1)(d), (2)(d)
OC 15	MG 5(1)(k), (2)(i)
OC 16	MG 5(1)(e), (2)(d)
OC 17	MG 5(1)(ab), (2)(ab)
OC 18	MG 5(1)(c), (2)(c), MG 11
OC 19	MG 5(1)(ca), (2)(ca), MI 6(1)
OC 20	MG 5(1)(b), (2)(b), MG 7
OC 21	MG 16(3)
OC 22	MG 5(1)(f), (2)(e), MG 8(4)
OC 23	MG 5(1)(g), (2)(e), MG 8B, MG 16A(1B)
OC 24	MG 5(1)(i), (2)(g), (3), (4)
OC 25	MG 5(1)(h), (2)(f)
OC 26	MG 5(1)(j), (2)(h)
OC 27	MG 6, MG 8(1), (2)
OC 28	MG 8(2), (3), MG 16A(1)
OC 29	MG 10
OC 30	MG 9(1), (2), (6)
OC 31	MG 9(3)
OC 32	MG 9(7), (8)
OC 33	MG 9(4), (5A)
OC 34	MG 9(5), MG 16(6)
OC 35	MG 8B(4) “DWP reference period”
OC 36	MG 8B(4) “maximum deficit debit”
OC 37	MG 8B(4) “policyholder DWP ratio”
OC 38	MG 8B(4) “reduced deficit debit”
OC 39	MG 8B(4) “shareholder DWP ratio”
Subpart OD	
OD 1	MI 2(1), (4), MI 4(1)(a), MI 5(1)(a), MI 14(1), NG 9(1)(a)
OD 2	MI 2(4), MI 19(1), (5)
OD 3	MI 2(1)–(3)
OD 4	MI 2(5)–(7)
OD 5	MI 4(1)(a), (2)(a)

Part B—continued

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
OD 6	MI 4(1)(e), (2)(e), MI 6(1)
OD 7	MI 4(1)(c), (2)(c)
OD 8	MI 4(1)(b), (2)(b)
OD 9	MI 4(1)(d), (2)(d)
OD 10	MI 5(1)(a), (2)(a)
OD 11	MI 5(1)(i), (2)(h), MI 6(2)
OD 12	MI 5(1)(j), (2)(i)
OD 13	MI 5(1)(b), (2)(b)
OD 14	MI 5(1)(f), (2)(f), (5), (7)
OD 15	MI 5(1)(g), (2)(f), (5)
OD 16	MI 5(1)(e), (2)(e), (3)–(6)
OD 17	MG 8(4), MI 5(1)(c), (2)(c)
OD 18	MI 5(1)(d), (2)(d), MI 9
OD 19	MI 5(1)(h), (2)(g)
OD 20	MG 8(1), (8), MI 7(2), MI 8(1)
OD 21	MG 8(2), (3), (8), MI 8, MI 22(1)–(3)
OD 22	MG 10, MI 7(1), MI 8(1)
OD 23	MI 10
OD 24	MI 13(7)
OD 25	MI 11
Subpart OE	
OE 1	MF 1(1), MF 11(1)
OE 2	MF 1(3), MF 4(1)(a), (3)(a), (5), MF 7(1)(a), MF 9
OE 3	MF 1(1), (2)
OE 4	MF 1(4), (5)
OE 5	MF 15
OE 6	MF 4(1)(a), (2)(a)
OE 7	MF 4(1)(c), (2)(b), MF 5(4)–(7)
OE 8	MF 4(1)(c), MF 5(4)–(7)
OE 9	MF 4(1)(d), (2)(c)
OE 10	MF 4(1)(e), (2)(d), (5), (6)
OE 11	MF 4(1)(f), (2)(e)
OE 12	MF 4(3)(a), (4)(a)
OE 13	MF 4(3)(b), (4)(b), MF 5(1)–(3)
OE 14	MF 4(3)(c), (4)(c)
OE 15	MF 4(3)(d), (4)(d), (5), (6)
OE 16	MF 4(3)(e), (4)(e)
OE 17	MF 11(1), (2)
OE 18	MF 11(4), (5)
OE 19	MF 13(1), (2)
OE 20	MF 13(3)(a), MF 14

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
OE 21	MF 13(3)(b)
OE 22	MF 13(3)(c)
Subpart OF	
OF 1	MJ 1(1), MJ 5(1), MJ 6(1)
OF 2	MJ 3(1)
OF 3	MJ 1(1)
OF 4	MJ 7
OF 5	MJ 5
OF 6	ME 4(1)(da), MJ 6
Subpart OJ	
OJ 1	ME 15, ME 21, ME 22(1)
OJ 2	ME 15, ME 17(1), ME 27(1), (3)
OJ 3	ME 14(1), ME 18(1)(a), (2)(a)
OJ 4	ME 18(1)(b), (2)(b)
OJ 5	ME 18(1)(c), (2)(c)
OJ 6	ME 18(1)(bb), (2)(bb)
OJ 7	ME 18(1)(bc), (2)(bb)
OJ 8	ME 18(3)(a), (4)(a), ME 19(1), (2)
OJ 9	ME 18(3)(b), (4)(b), ME 19(3)–(6)
OJ 10	ME 27(2)
OJ 11	ME 18(3)(c), (4)(c), ME 19A
OJ 12	ME 21(1), (2)
OJ 13	ME 21(3), (4)
OJ 14	ME 23(1)(a), (2)(a), (3), (6)(a)
OJ 15	ME 23(1)(b), (2)(b)
OJ 16	ME 23(4)(a), (5)(a), ME 24
OJ 17	ME 23(4)(b), (5)(b)
OJ 18	ME 23(4)(c), (5)(c)
Subpart OK	
OK 1	MK 1, MK 3
OK 2	MK 4(1)(a), (2)(a)
OK 3	MK 4(1)(b), (2)(a)
OK 4	MK 4(1)(c), (2)(a)
OK 5	MK 4(1)(d), (2)(b)
OK 6	MK 4(1)(e), (2)(c)
OK 7	MK 4(1)(f), (2)(c)
OK 8	MK 4(1)(h), (2)(e)
OK 9	MK 4(1)(g), (2)(d)
OK 10	MK 5(1)(a), (2)(a)
OK 11	MK 5(1)(b), (2)(b)
OK 12	MK 5(1)(c), (g), (2)(c)
OK 13	MK 5(1)(j), (2)(i)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
OK 14	MK 5(1)(e), (2)(c)
OK 15	MK 5(1)(f), (2)(f)
OK 16	MK 5(1)(d), (2)(d), MK 7(5)
OK 17	MK 5(1)(h), (2)(g)
OK 18	MK 5(1)(i), (2)(h)
OK 19	MK 6, MK 7(1)
OK 20	MK 7(2)–(4)
OK 21	MK 8(1), (2), (6)
OK 22	MK 8(3), (4), (6)
OK 23	MK 8(5)
OK 24	MK 8(5B)
Subpart OP	
OP 1	ME 10, ME 25, MF 7, MG 13, MI 14
OP 2	ME 13, ME 27, MF 9, MG 16, MI 19
OP 3	ME 10(1A), (1B), (1D)
OP 4	ME 10(1C)
OP 5	ME 12(1)
OP 6	ME 14(3)
OP 7	ME 11(1)(a), (2)(a)
OP 8	ME 11(1)(aa), (2)(aa)
OP 9	ME 11(1)(ab), (2)(ab)
OP 10	ME 11(1)(b), (2)(b)
OP 11	ME 11(1)(c), (2)(a)
OP 12	ME 11(1)(d), (2)(c)
OP 13	ME 11(1)(e), (2)(c)
OP 14	ME 11(1)(f), (2)(a)
OP 15	ME 11(1)(eb), (ec), (2)(cb)
OP 16	ME 11(1)(ed), (2)(cc)
OP 17	ME 11(1)(j), (2)(c)
OP 18	ME 11(1)(fb), (2)(fb)
OP 19	ME 11(1)(g), (2)(d)
OP 20	ME 11(1)(jb), (2)(eb)
OP 21	ME 11(1)(k), (2)(d)
OP 22	ME 13(2), (3)
OP 23	ME 11(1A), (2A)
OP 24	ME 11(1)(i), (2)(e)
OP 25	ME 11(1B)(a), (2B)(a)
OP 26	ME 11(1B)(b), (2B)(b)
OP 27	ME 11(1B)(c), (2B)(c)
OP 28	ME 12(1)(a), (2)(a)
OP 29	ME 12(1)(c), (2)(c)
OP 30	ME 12(1)(d), (2)(d)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
OP 31	ME 12(1)(l), (2)(k)
OP 32	ME 12(1)(da), (2)(da)
OP 33	ME 12(1)(db), (2)(da)
OP 34	ME 12(1)(f), (2)(d)
OP 35	ME 12(1)(f), (2)(d)
OP 36	ME 12(1)(m), (2)(k)
OP 37	ME 12(1)(k), (2)(j)
OP 38	ME 12(1)(n), (2)(l), (3), (4)
OP 39	ME 12(1)(ab), (2)(ab)
OP 40	ME 12(1)(ac), (2)(ac)
OP 41	ME 12(1)(ad), (2)(ac)
OP 42	ME 12(1)(h), (2)(g), ME 13(2)
OP 43	ME 12(1)(e), (2)(e)
OP 44	ME 12(1)(b), (2)(b), ME 14(1)
OP 45	ME 41
OP 46	ME 12(1)(i), (2)(h)
OP 47	ME 12(1)(j), (2)(h)
OP 48	ME 12(1A)(a), (2A)
OP 49	ME 12(1A)(b), (2A)
OP 50	ME 12(1A)(c), (2A)
OP 51	MG 13(1)
OP 52	MG 2(4), (5)
OP 53	MG 13(6), (7)
OP 54	MG 16(1)
OP 55	MG 16A(2)
OP 56	MG 14(1)(a), (2)(a)
OP 57	MG 14(1)(c), (2)(a)
OP 58	MG 14(1)(b), (2)(a)
OP 59	MG 14(1)(e), (2)(c), MG 16(2), (4)
OP 60	MG 14(1)(bb), (2)(ab)
OP 61	MI 20(2)
OP 62	MG 14(1)(f), (2)(d)
OP 63	MG 14(1)(d), (2)(b)
OP 64	MG 15(1)(a), (2)(a)
OP 65	MG 15(1)(ab), (2)(ab)
OP 66	MG 15(1)(d), (2)(d)
OP 67	MG 15(1)(l), (2)(j)
OP 68	MG 15(1)(e), (2)(d)
OP 69	MG 15(1)(c), (2)(c)
OP 70	MI 20(1)
OP 71	MG 15(1)(k), (2)(i), MG 16(5)
OP 72	MG 15(1)(f), (2)(e)

Part B—continued

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
OP 73	MG 15(1)(i), (2)(g)
OP 74	MG 15(1)(b), (2)(b)
OP 75	MG 15(1)(g), (2)(e)
OP 76	MG 15(1)(h), (2)(f)
OP 77	MG 15(1)(j), (2)(h)
OP 78	MI 14, MI 16
OP 79	MI 19(1), (2)
OP 80	MI 22(1)
OP 81	MI 17(1)(a), (2)(a)
OP 82	MI 17(1)(b), (2)(b)
OP 83	MI 17(1)(c), (2)(c)
OP 84	MI 17(1)(e), (2)(e), MI 19(3), (4)
OP 85	MI 17(1)(f), (2)(f), MI 20(1)
OP 86	MI 17(1)(d), (2)(d)
OP 87	MI 18(1)(a), (2)(a)
OP 88	MI 18(1)(g), (2)(g), MI 20(2)
OP 89	MI 18(1)(b), (2)(b)
OP 90	MI 19(5)
OP 91	MI 18(1)(e), (2)(e), (3), (4)
OP 92	MI 18(1)(c), (2)(c)
OP 93	MI 18(1)(d), (2)(d)
OP 94	MI 18(1)(f), (2)(f)
OP 95	MI 21
OP 96	MI 22(4)
OP 97	MF 7(1), (2)
OP 98	MF 7(3), (4)
OP 99	MF 9
OP 100	MF 8(2)(a), (3)(a)
OP 101	MF 8(2)(c), (3)(b), MF 10(4)–(6)
OP 102	MF 8(2)(c), (3)(b), MF 10(4), (5), (6)
OP 103	MF 8(2)(d), (3)(c)
OP 104	MF 8(2)(e), (3)(d)
OP 105	MF 8(4)(a), (5)(a)
OP 106	MF 8(4)(b), (5)(b), MF 10(1)
OP 107	MF 8(4)(c), (5)(c)
OP 108	MF 8(4)(d), (5)(d)
OP 109	ME 25
OP 110	ME 26(2)(a), (3)(a)
OP 111	ME 26(2)(b), (3)(b)
OP 112	ME 26(2)(c), (3)(c), ME 27(1), (3)
OP 113	ME 26(2)(d), (3)(d)
OP 114	ME 26(2)(e), (3)(d)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
OP 115	ME 26(4)(a), (5)(a), ME 28(1), (2)
OP 116	ME 26(4)(b), (5)(b), ME 28(3), (4)
Subpart OZ	
OZ 1	ME 4(1)(a)(viii)
OZ 2	ME 5(1)(e)(i)
OZ 3	ME 5(1)(n)
OZ 4	ME 5(4), MG 5(4)
OZ 5	MJ 1(2), MJ 4
OZ 6	MJ 7
PART R	
Subpart RA	
RA 1	new
RA 2	MB 12, NC 2(1), ND 1W(2), NE 7(2), NF 13, NG 17(2), NH 3(7)
RA 3	BC 9, MC 1
RA 4	BB 2(3), MB 4
RA 5	BE 1(1), (4), (5), NC 15, ND 1, NE 3
RA 6	NF 4, NG 11, NH 3
RA 7	MH 1
RA 8	NC 16, NE 2A(1), (2), NF 3, NG 12
RA 9	NC 19, NE 6, NF 12, NG 15
RA 10	NC 5(2), NC 16, NC 20(1), ND 1, ND 1W(2), NE 5, NF 3, NF 4, NF 13, NG 12, NG 13
RA 11	NF 6(1), NG 16A(1)
RA 12	NF 6(2)–(4), NF 7(1), (2), NG 16A(2), (3)
RA 13	MC 1
RA 14	MB 8(1), (2)
RA 15	NC 15, ND 9(2), (3), ND 10, ND 13, ND 14, NE 4, NF 4, NG 11, NH 3
RA 16	NF 4(5), NG 11(4)
RA 17	NF 4(6)
RA 18	NF 4(6B), NG 11(4B)
RA 19	NBA 7, ND 10(4)(a), NF 7, NG 16, NH 4
RA 20	NC 15(7), ND 13(8), ND 14(8), NH 4(8)
RA 21	NC 21, ND 1F
RA 22	NC 20
RA 23	NE 7, NG 17(1)
Subpart RB	
RB 1	MC 1
RB 2	BC 1

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
RB 3	BC 7, NG 3
RB 4	MD 1(3), (3A)
Subpart RC	
RC 1	MB 1
RC 2	OB 1 “provisional tax rules”
RC 3	MB 2, OB 1 “provisional tax rules”
RC 4	MB 3
RC 5	MB 4
RC 6	MB 5
RC 7	MB 6
RC 8	MB 7
RC 9	MB 8
RC 10	MB 9
RC 11	MB 10
RC 12	MB 12
RC 13	MB 13
RC 14	MB 14
RC 15	MB 16
RC 16	MB 15(1)–(4), (11)
RC 17	MB 15(5)–(10)
RC 18	MB 17
RC 19	MB 18
RC 20	MB 19
RC 21	MB 20
RC 22	MB 21
RC 23	MB 22
RC 24	MB 23
RC 25	MB 24
RC 26	MB 25
RC 27	MB 27
RC 28	MB 29
RC 29	MB 30
RC 30	MB 31
RC 31	MB 32
RC 32	MB 33
RC 33	MB 34
RC 34	MB 35
RC 35	MB 37
RC 36	MB 38
RC 37	MBB 2(1)(a), (d)
RC 38	MBB 2(1)(b), (c), (2)–(4)
RC 39	MBB 3

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
RC 40	MBB 4
Subpart RD	
RD 1	new
RD 2	NC 15(4), OB 1 “PAYE rules”
RD 3	NC 1(2), OB 2
RD 4	NC 15(1), NC 16
RD 5	NC 3
RD 6	OB 1 “salary or wages”
RD 7	NC 4
RD 8	OB 1 “extra pay”
RD 9	NC 21(f)–(h), Income Tax (Withholding Payments) Regulations 1979, regs 2, 4, 6–8
RD 10	NC 6(1A), (3)
RD 11	NC 6, NC 8(1A), Income Tax (Withholding Payments) Regulations 1979, reg 3
RD 12	NC 6(1C), (1D), NC 13
RD 13	NC 10
RD 14	NC 11
RD 15	NC 12
RD 16	NC 2(2)–(4)
RD 17	NC 2(1)
RD 18	NC 2(5)
RD 19	NC 7(2)
RD 20	Income Tax (Withholding Payments) Regulations 1979, regs 10, 11
RD 21	Income Tax (Withholding Payments) Regulations 1979, reg 12
RD 22	NC 5
RD 23	NC 15(1), (5), (6)
RD 24	NC 18
RD 25	NC 18(1), Income Tax (Withholding Payments) Regulations 1979, reg 5(3)
RD 26	OB 1 “FBT rules”
RD 27	ND 1(1)–(3)
RD 28	ND 1A(1), ND 1L
RD 29	ND 1A(1)–(1D)
RD 30	ND 1A(2)–(6)
RD 31	ND 1AB
RD 32	ND 1B(1)–(6)
RD 33	ND 1B(7)
RD 34	ND 1C
RD 35	ND 1D, ND 1G

Part B—continued

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
RD 36	ND 1DB
RD 37	ND 1E
RD 38	ND 1H
RD 39	ND 1I
RD 40	ND 1IB, ND 8B
RD 41	ND 1J
RD 42	ND 1K
RD 43	ND 1N
RD 44	ND 1O
RD 45	ND 1P(2)
RD 46	ND 1Q
RD 47	ND 1R
RD 48	ND 3(1), (1A)
RD 49	ND 3(2)
RD 50	ND 3(4)–(7), ND 4, ND 16
RD 51	ND 5(3)–(6)
RD 52	ND 5(1), (2), ND 7, ND 7A
RD 53	ND 5A
RD 54	ND 6
RD 55	ND 1S
RD 56	ND 1T
RD 57	ND 1U
RD 58	ND 1V
RD 59	ND 1(2)(b), (4), ND 2(2)
RD 60	ND 1(2)(a), ND 10(1), ND 2(1)–(4)
RD 61	ND 1(2)(c), (5), ND 14, ND 15(7), (8)
RD 62	ND 1(2)(c), (4), (5), ND 13
RD 63	ND 2(4), ND 14(2B), ND 15
RD 64	ND 8
RD 65	NE 1, OB 1 “SSCWT rules”
RD 66	NE 2(2), NE 3, NE 3B, NE 6, OB 1 “employer’s superannuation contribu- tion”, “specified superannuation contri- bution”
RD 66B	OB 1 “complying fund rules”
RD 67	NE 2
RD 68	NE 2A(1), (2)
RD 69	NE 2B
RD 70	NE 5
RD 71	NE 6
RD 72	NEA 1
Subpart RE	

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
RE 1	OB 1 “RWT rules”
RE 2	NF 1(2), (4), (5)
RE 3	NF 2(1A), (1AB)
RE 4	NF 2(3), (4)
RE 5	NF 2(7)
RE 6	NF 2(8)
RE 7	NF 3(1), (2)
RE 8	NF 3(1)
RE 9	NF 3(3)–(5)
RE 10	NF 2(5)
RE 11	NF 2B
RE 12	NF 2(1)(a)
RE 13	NF 2(1)(b)
RE 14	NF 2(1)(c), (2)
RE 15	NF 2(1)(d)
RE 16	NF 2(1)(e), (f)
RE 17	NF 2(1)(g)
RE 18	NF 2(1B)
RE 19	NF 2A(1), (3), NF 2D(1), (3)
RE 20	NF 4(1), (2)
RE 21	NF 4(1)–(5), (7), (8)
RE 22	NF 5
RE 23	NF 8(1)
RE 24	NF 8A(1)
RE 25	NF 8B
RE 26	NF 4(9)
RE 27	NF 9(1), NF 11(1), (2)
RE 28	NF 4(6)
RE 29	NF 2(7)
RE 30	NF 10
Subpart RF	
RF 1	OB 1 “NRWT rules”
RF 2	NG 1(2)–(4), NG 3, NG 4
RF 3	NG 8(1)
RF 4	NG 8(2), (3)
RF 5	NF 2(6)
RF 6	NG 13
RF 7	NG 2(1)(c)
RF 8	NG 2(1)(a)
RF 9	NG 2(3), (4), OB 1 “fully conduit tax relief credited”
RF 10	NG 9

Part B—continued

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
RF 11	NG 14
RF 12	NG 2(1)(ab), (b)(ib), (c)
RF 13	NG 11(1)–(3)
RF 14	NG 2(2)
RF 15	NG 10
Subpart RG	
RG 1	OB 1 “dividend withholding payment rules”
RG 2	NH 1(2)
RG 3	NH 1(1), NH 3(1)
RG 4	NH 2(1)
RG 5	NH 2(2), (3)
RG 6	NH 3(2)–(4)
RG 7	NH 7
Subpart RM	
RM 1	new
RM 2	MD 1(1)
RM 3	NH 4(1)
RM 4	MD 1(2)
RM 5	MD 1(1A)
RM 6	MD 1(2B), NH 3(7)
RM 7	NBA 7
RM 8	MD 1(4)(b), (c), NF 7(1), (2), (5), NG 16(1), (1A)
RM 9	ND 10(4)(a)
RM 10	MD 1(3), (3A), MD 1(4)
RM 11	MB 11
RM 12	MB 36
RM 13	MD 2(1), (1A)
RM 14	MD 2(2)
RM 15	MD 2(3), (4)
RM 16	MD 2(5), (5A)
RM 17	MD 2(6)
RM 18	NH 4(2), (3)
RM 19	NH 4(4)(a)
RM 20	NH 4(4)(b)
RM 21	NH 4(5), (6)
RM 22	MD 2B(1), (1B)
RM 23	MD 2B(2)
RM 24	MD 2B(3)
RM 25	MD 2B(4), (4B)
RM 26	MD 2B(5)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
RM 27	MD 2B(6)
RM 28	MD 3(1)
RM 29	MD 3(2)
RM 30	MD 3(3)
RM 31	MD 3(4)
RM 32	MD 2(7)
RM 33	MD 2A
Subpart RP	
RP 1	MBA 1
RP 2	NBA 1, NBA 8, NBB 7(3)
RP 3	NBB 3
RP 4	NBB 1, NBB 6
RP 5	NBB 5(4), (5)
RP 6	NBA 6
RP 7	NBA 4(2), (3)
RP 8	NBA 4(1B)
RP 9	NBA 4(1)(a)
RP 10	NBA 4(1)(b)(i), (ii)
RP 11	NBA 4(1)(b)(iii)
RP 12	NBA 4(4)
RP 13	NBA 5(1), (2)
RP 14	NBA 5(1)
RP 15	NBA 5(1B)
RP 16	NBA 5
RP 17	MBA 2
RP 18	MBA 3, MBA 4(3), MBA 5(1)–(4)
RP 19	MBA 6(1)–(3)
RP 20	MBA 6(4)–(9)
RP 21	MBA 7
Subpart RZ	
RZ 1	MZ 8
RZ 2	MZ 9
RZ 2B	MZ 10
RZ 2C	MZ 11
RZ 2D	MZ 12
RZ 3	MD 2(5)(a)(ii), MD 3(4)(a)
RZ 4	IZ 3
RZ 5	IZ 1, IZ 2, IZ 4
RZ 6	IZ 6
RZ 7	IZ 5
PART Y	
Subpart YA	

Part B—continued

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
YA 1 “association”	HF 1(9) “association”
YA 1 “business” (b)	OC 1(2)(c), OC 3(b)
YA 1 “charitable purpose”	OB 3A
YA 1 “company” (d), (e)	OC 1(2)(a), OC 3(a)
YA 1 “cost”	ND 1P(1)
YA 1 “CTR company”	MI 16
YA 1 “grey list company”	EX 24
YA 1 “identical goods”	ND 1M
YA 1 “member”	HF 1(9) “member”
YA 1 “minor”	HH 3F(2)
YA 1 “policyholder loss”	II 2
YA 1 “price”	ND 1P(1)
YA 2	HG 12(2), IZ 7, MB 12, ME 9(6), MI 10(5), MI 21(5), MK 8(6), NC 20(1), ND 1W(2), NE 7(2), NF 13, NG 17(2), NH 3(7), OB 6
YA 3	OB 6(2), (3)
Subpart YB	
YB 1	new
YB 2	OD 7(1)(a), (2), (3), OD 8(1)(a), (2), (3)(a)(i), (3A), (4)(a)(i), (6)
YB 3	OD 8(3)(a)(ii), (3A)
YB 4	OD 8(3)(c), (3A)
YB 5	OD 7(1)(b), (2), OD 8(4)(b)(i)
YB 6	OD 8(4)(b)
YB 7	OD 8(3)(b)
YB 8	OD 8(1)(b), (2)(b), (c)
YB 9	OB 1 “relative”, OD 7(1)(c), OD 8(1)(c), (3)(d), (4)(c)
YB 10	OB 1 “relative”, OD 7(1)(c), OD 8(1)(c), (3)(d), (4)(c)
YB 11	OB 1 “relative”, OD 7(1)(c), OD 8(1)(c), (3)(d), (4)(c)
YB 12	OB 1 “relative”, OD 7(1)(c), OD 8(1)(c), (3)(d), (4)(c)
YB 13	OD 8(1)(g), (3)(g)
YB 14	OD 8(1)(f), (3)(h)
YB 15	OD 8(3)(i)
YB 16	OD 7(1)(d)(i), OD 8(1)(d), (3)(e), (4)(d)
YB 17	OD 7(1)(d)(ii), OD 8(1)(e), (3)(f), (4)(e)
YB 18	OD 8(3)(j)
YB 19	OD 8(1)(h)
YB 20	OD 8(1), (3), (4)

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
YB 21	OD 9
Subpart YC	
YC 1	OD 1
YC 2	OD 3(1), (2)
YC 3	OD 4(1), (2)
YC 4	OD 3(3)(d), OD 4(4)
YC 5	OD 3(3)(a), OD 4(3)(a)
YC 6	OD 3(3)(c), OD 4(3)(c)
YC 7	OD 5(1)
YC 8	OD 5(2)
YC 9	OD 5(3), (4)
YC 10	OD 5(5)
YC 11	OD 5(6)
YC 12	OD 4(5A)–(5C)
YC 13	OD 5(6A)–(6F)
YC 14	OD 5(7)
YC 15	OD 5(8)
YC 16	OD 5(9)
YC 17	OD 5A
YC 18	OD 5AA
YC 19	OD 5B
YC 20	OD 6
Subpart YD	
YD 1	OE 1
YD 2	GC 9(6), OE 2(1), (1B)
YD 3	OE 2(2)–(6)
YD 4	OE 4(1)
YD 5	FB 2
YD 6	FC 18, FC 19
YD 7	FC 21
YD 8	FC 13, FC 14(1)
YD 9	OE 8
YD 10	OE 7(1), (2)
YD 11	OE 7(3)–(5)
Subpart YE	
YE 1	OF 1
Subpart YF	
YF 1	new
Subpart YZ	
YZ 1	OE 4(1A)
PART Z	
ZA 1	YA 1

Part B—*continued*

Provision in Income Tax Act 2006	Corresponding provision in Income Tax Act 2004 (unless otherwise stated)
ZA 2	YA 2
ZA 3	YA 3
ZA 4	YA 4
ZA 5	YA 5
ZA 6	YA 6
Schedules	
Schedule 1	schedule 1, schedule 14, schedule 2 part B
Schedule 2	schedule 19
Schedule 3	schedule 13
Schedule 4	Income Tax (Withholding Payments) Regulations 1979, schedule
Schedule 5	GC 16, schedule 2 part A
Schedule 10	schedule 10
Schedule 11	schedule 11B
Schedule 12	schedule 11
Schedule 13	schedule 16
Schedule 14	schedule 17
Schedule 17	schedule 8
Schedule 18	schedule 9
Schedule 19	schedule 6B
Schedule 20	schedule 7
Schedule 24	schedule 3
Schedule 25	schedule 4
Schedule 26	schedule 5
Schedule 27	schedule 6
Schedule 31	schedule 12
Schedule 32	KC 5(1)(ae)–(cp)
Schedule 36	schedule 18
Schedule 37	schedule 15
Schedule 48	schedule 20
Schedule 49	schedule 21
Schedule 50	schedule 22
Schedule 51	schedule 22A
Schedule 52	schedule 23

Part C
New TAA provisions

New section in TAA 1994	From section in ITA 2004 (unless otherwise stated)
TAA 15C	NBA 1, NBB 3
TAA 15D	NBA 2(1)(a)–(c), (2), (3)

Part C—*continued*

New section in TAA 1994	From section in ITA 2004 (unless otherwise stated)
TAA 15E	NBA 2(4)
TAA 15F	NBA 2(1)(c)
TAA 15G	NBB 2
TAA 15H	NBB 4(1)
TAA 15I	NBB 4(2)–(5)
TAA 15J	NBA 3, NBA 8, NBB 7(1), (2)
TAA 15K	NBA 5(3)
TAA 15L	NBA 5(4)
TAA 15M	NBB 3(2), NBB 5(1), (3)
TAA 15N	MBA 3(1)
TAA 15O	MBA 4(5), (6)
TAA 15P	MBA 4(1), (2), (4)
TAA 15Q	MBA 3(1)(d)
TAA 15R	MBA 3
TAA 15S	MBA 8
TAA 15T	NF 2AA
TAA 24B	NC 8(1), (1AA)
TAA 24C	NC 8(1) proviso
TAA 24D	NC 8(9A)
TAA 24E	NC 8(12)
TAA 24F	NC 14
TAA 24G	NC 12A
TAA 24H	NC 8(7), NC 9
TAA 24I	NC 8(2)–(4), (11), NC 8A
TAA 24J	NC 15(1), (2), (2B)
TAA 24K	NF 8(2)–(4), NF 8A(2)–(3)
TAA 24L	NC 7(1)
TAA 24M	Income Tax (Withholding Payments) Regulations 1979, reg 5
TAA 24N	Income Tax (Withholding Payments) Regulations 1979, reg 6A
TAA 24O	Income Tax (Withholding Payments) Regulations 1979, reg 12A
TAA 24P	NC 7(3), NC 8(10), NC 15(3)
TAA 32E	NF 9(1)–(3)
TAA 32F	NF 9(8), (10)
TAA 32G	NF 9(6), (7), (9)–(11)
TAA 32H	NF 9(4), (5)
TAA 32I	NF 9(12)–(14)
TAA 32J	NF 10(1)(a), (d), (3)
TAA 32K	NF 11(1)
TAA 32L	NF 11(2)–(9)

Part C—*continued*

New section in TAA 1994	From section in ITA 2004 (unless otherwise stated)
TAA 32M(1)	NG 5
TAA 32M(2)	NG 6
TAA 32M(3)–(5)	NG 7
TAA 32N	NH 2(4), NH 3(6)
TAA 46B	ND 2(3), ND 9, ND 10(2)–(5), ND 11, ND 12
TAA 46C	ND 13(5), (6), ND 14(5), (6)
TAA 46D	ND 15(7), (8)
TAA 46E	ND 1(6)
TAA 71B	NH 4(5)(b), (c)
TAA 78B	LC 13(1)
TAA 78C	LC 13(2)
TAA 78D	LB 2(4), LD 3(4), LD 3A(5), LD 8(3), LD 9(4)
TAA 78E	LF 6(4)
TAA 78F	LF 6(6)
TAA 80KA	KD 5(1B)–(1C)
TAA 80KB	KD 5(2)–(2AB)
TAA 80KC	KD 5(3), (3A)
TAA 80KD	KD 5(4), (5)(a)
TAA 80KE	KD 5(11)
TAA 80KF	KD 5(2A), (5)(b), (7)
TAA 80KG	KD 5(9)
TAA 80KH	KD 5(10), (12)
TAA 80KI	KD 7(1)
TAA 80KJ	KD 7(3)
TAA 80KK	KD 7(2B), (2C)
TAA 80KL	KD 7(4)
TAA 80KM	KD 7(2), (2A)
TAA 80KN	KD 6(1)
TAA 80KO	KD 6(1A)
TAA 80KP	KD 6(1B)
TAA 80KQ	KD 6(1C)
TAA 80KR	KD 6(1D)
TAA 80KS	KD 6(2), (3)
TAA 80KT	KD 6(4)
TAA 80KU	KD 7(3A), (3B), (3C)
TAA 80KV	KD 4(5)
TAA 80KW	KD 7A
TAA 90AF	GC 22(3), (7), (8)
TAA 90AG	GC 27A(4), (7)–(9)
TAA 92AB	HG 8

Part C—*continued*

New section in TAA 1994	From section in ITA 2004 (unless otherwise stated)
TAA 93B	HH 7
TAA 93C	LC 4(1C)
TAA 104B	ME 20, ME 40, MF 6, MG 12, MI 12, MJ 8, MK 9
TAA 120OE(1)–(3)	MBA 5(5), (6)
TAA 120OE(4)–(5)	MBA 9
TAA 165B	NG 16(5)
TAA 166B	HK 18
TAA 225AA	OC 4
TAA 225B	LC 1A(1), (2)

Explanatory note

This Supplementary Order Paper amends the Income Tax Bill 2006 by incorporating the measures enacted on 21 May 2007 in the Taxation (Kiwisaver and Company Tax Rate Amendments) Act 2007. It also contains—

- (a) some rewritten provisions relating to the fair dividend rate method for calculating FIF income or loss from an attributing interest in a FIF:
 - (b) a rationalisation of the basis for the allocation of income or deductions in Parts C, D, and E, whether tax year, income year, or accounting year in line with the appendix to schedule 51:
 - (c) some subediting changes for consistency and accuracy:
 - (d) a new schedule 52 (Comparative tables of old and rewritten provisions).
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