



Income Tax (Minimum Family Tax Credit) Order 2019

Patsy Reddy, Governor-General

Order in Council

At Wellington this 25th day of November 2019

Present:

Hon Kelvin Davis presiding in Council

This order is made under section MF 7(1)(d) of the Income Tax Act 2007 on the advice and with the consent of the Executive Council.

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Order

1 Title

This order is the Income Tax (Minimum Family Tax Credit) Order 2019.

2 Commencement

This order comes into force on 1 April 2020.

3 Increase of prescribed amount in formula for minimum family tax credit

- (1) The amount appearing as an item in the formula for the minimum family tax credit in section ME 1(3)(a) of the Income Tax Act 2007 is increased from \$26,572 to \$27,768.
- (2) Subclause (1) applies in respect of the 2020/21 tax year and later tax years.

4 Revocation

The Income Tax (Minimum Family Tax Credit) Order 2018 (LI 2018/239) is revoked.

Michael Webster,
Clerk of the Executive Council.

Explanatory note

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

This order, which comes into force on 1 April 2020, increases the prescribed amount specified in section ME 1(3)(a) of the Income Tax Act 2007 from \$26,572 to \$27,768. The prescribed amount is used when calculating the amount that a person may be allowed as a tax credit (referred to in section ME 1 as a minimum family tax credit).

This order also revokes the Income Tax (Minimum Family Tax Credit) Order 2018.

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 28 November 2019.

This order is administered by the Inland Revenue Department.