



Associated Persons



Presented By

Nola Crafar

WHK

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CHAPTER ONE

INTRODUCTION

BACKGROUND

The new associated person's rules were introduced into the income tax legislation as a result of the passing of the Taxation (International Taxation, Life Insurance, and Remedial Matters) Act 2009, No 34. The Bill was passed on 18 September 2009 and the associated person's rules have the following enactment dates:

- (a) Sections CB 9, CB 10, and CB 15 in respect of any land acquired on or after 6 October 2009;
- (b) Section CB 11, in relation to any land on which improvements are commenced on or after 6 October 2009.
- (c) For all other provisions, from 1 April 2010 with application to the 2010/2011 income year.

The associated persons tests generally apply to a number of provisions which we have grouped as being the International Tax Provisions, the General Provisions, the Land Provisions, and the Petroleum Mining Provisions.

Within the associated persons definitions, there are some specific rules that relate to particular areas of the income tax legislation, such as film productions and LAQCs.

The purpose of this course was to look at the associated persons rules and the changes that have been made to the way in which the rules will apply.

The focus was on the general provisions, and the land provisions.

Nola Crafar
WHK (Otago)
Presenting for TEO Training