



ANALYSIS

Title
1. Short Title

2. Deduction from sales tax where
taxable goods sold to wholesaler
or manufacturing retailer

1968, No. 41

An Act to amend the Sales Tax Act 1932-33

[29 November 1968]

BE IT ENACTED by the General Assembly of New Zealand in Parliament assembled, and by the authority of the same, as follows:

1. Short Title—This Act may be cited as the Sales Tax Amendment Act 1968, and shall be read together with and deemed part of the Sales Tax Act 1932-33.

2. Deduction from sales tax where taxable goods sold to wholesaler or manufacturing retailer—Section 5 of the Sales Tax Amendment Act 1933 is hereby amended by repealing subsection (2) (as substituted by section 14 (3) of the Customs Acts Amendment Act 1942), and substituting the following subsection:

“(2) In any case to which this section applies, the wholesaler or manufacturing retailer, as the case may be, shall, in the return furnished by him in accordance with section 14 of the principal Act, be entitled to deduct from the sales tax payable on goods sold or manufactured by him during the month

to which the return relates the amount of sales tax originally paid by a wholesaler, manufacturing retailer, or importer in respect of any such goods. The amount that may be deducted under this subsection shall be deemed to include the amount of any discount lawfully deducted from the last-mentioned sales tax on its payment, but not to include any additional sales tax added to it as a penalty for late payment.”

This Act is administered in the Customs Department.
