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#### An Act to amend the Income Tax Act 1997.

(9 October 2014)

#### The Parliament of the Cook Islands enacts as follows—

##### 1 Title

This Act is the Income Tax Amendment Act 2014.

##### 2 Commencement

This Act comes into force on the day that it receives the Queen's Representative's assent.

##### 3 Principal Act amended

This Act amends the Income Tax Act 1997 (the **principal Act**).

##### 4 Section 42 amended

In section 42(1), insert the following paragraph after paragraph (t):

“(u) New Zealand superannuation entitlements received by any person under the New Zealand Superannuation and Retirement Income Act 2001 (or any previous equivalent enactment) on or before 31 December 2012.”

##### 5 Application of section 4 to tax already assessed or paid

If the Collector is satisfied that a person has been assessed for or paid tax on any sum exempted by the amendment made to the principal Act by section 4 of this Act, the Collector must, without further authority than this section,—

- (a) amend the relevant assessments for the relevant income years taking into account the amendment made by section 4; and

- (b) refund to the person any amount paid in excess of the amount properly payable for those years and, for this purpose, section 202 of the principal Act applies with any necessary modifications.

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This Act is administered by the Revenue Management Division  
of the Ministry of Finance and Economic Management.  
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