



ANALYSIS

Title

1. Short Title and commencement
 2. Certain deductions not permitted
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2001, No. 1

An Act to amend the Income Tax Act 1997

(11 April 2001)

BE IT ENACTED by the Parliament of the Cook Islands in Session assembled and by the authority of the same as follows:

1. Short Title and commencement – (1) This Act may be cited as the Income Tax Amendment Act 2001 and shall be read together with and deemed part of the Income Tax Act 1997 (“the principal Act”).
(2) This Act shall be deemed to have come into force on the 1st day of January 1999.
2. Certain deductions not permitted – Section 59(k) of the principal Act is amended by –
 - (a) inserting in subparagraph (iii) after the numerals “44.”, the word “; and”;
 - (b) inserting after subparagraph (iii) the following new paragraph –

“(iv) the recipient of the dividend is not exempt from tax in respect of the dividend.”

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