

EXPOSURE DRAFT—FOR COMMENT AND DISCUSSION ONLY

Deadline for comment: 25 November 2009. Please quote reference: DDG0143.

**Determination DEP XX: Tax Depreciation Rates General
Determination Number XX**

This determination may be cited as "Determination DEP XX: Tax Depreciation Rates General Determination Number XX".

1. Application

Pursuant to section 91 AAG(6) of the Tax Administration Act 1994 this determination replaces Determination PROV17: Tax Depreciation Rates Provisional Determination Number 17, issued on 16 February 2007, which ceases to apply to the kind of items of depreciable property listed in the table below.

This determination applies to taxpayers who own items of depreciable property of the kinds listed in the table below that have been acquired during the 2009/2010 income year and subsequent income years.

2. Determination

Pursuant to section 91AAF of the Tax Administration Act 1994 I set in this determination the economic rates to apply to the kinds of items of depreciable property listed in the table below:

- Adding into the "Hire Equipment (short-term hire of 1 month or less only)" asset category, the asset class, estimated useful life, and diminishing value and straight-line depreciation rates listed below:

Asset class	Estimated useful life (years)	DV banded dep'n rate (%)	SL equiv banded dep'n rate (%)
Furniture (loose) with a general DV rate of 20%*	2	50	40

* Residual value has been estimated at 25%.

2. Interpretation

In this determination, unless the context otherwise requires, words and terms have the same meaning as in the Income Tax Act 2007 and the Tax Administration Act 1994.

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This determination is signed by me on the 12th day of October 2009.

Susan Price

Director, Public Rulings

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