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ALLEGRA CRAWFORD, ASSISTANT EDITOR

Research Assistant, Victoria University of Wellington School of Law allegra.crawford@vuw.ac.nz

LAURA LINCOLN, ASSISTANT EDITOR

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Announcements

Collected papers by the Right Honourable Sir Ivor Richardson Part III Taxation of Trusts, Estates and Gifts

The Richardson Series collects the papers of the Right Honourable Sir Ivor Richardson, Distinguished Fellow of the Victoria University of Wellington Law Faculty. The Faculty gratefully acknowledges the sponsorship of the New Zealand Branch of the International Fiscal Association, whose generosity funds the Richardson Series.

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"Preface to Essays on the Estate and Gift Duties Act 1968: An Introduction to the New Legislation"

ESSAYS ON THE ESTATE AND GIFT DUTIES ACT 1968, ILM Richardson, ed., Sweet & Maxwell, Wellington, 1969

Victoria University of Wellington Legal Research Paper Series Richardson Paper No. 14

IVOR RICHARDSON, Victoria University of Wellington - Faculty of Law Email: richardsons@xtra.co.nz

In the preface to this collection of essays on the Estate and Gift Duties Act 1968, the editor defines the purpose of the collection as providing an introduction to selected aspects of the new legislation.

"An Outline of the Legislation: The History, Purposes and Features of Estate and Gift Duties" ESSAYS ON THE ESTATE AND GIFT DUTIES ACT 1968, ILM Richardson, ed., Sweet & Maxwell, Wellington, 1969

Victoria University of Wellington Legal Research Paper Series Richardson Paper No. 15

IVOR RICHARDSON, Victoria University of Wellington - Faculty of Law Email: richardsons@xtra.co.nz

In this chapter, the author canvasses the history of estate and gift duties law before identifying the purposes of the duties as instruments of social and economic policy. The chapter next examines aspects of the duties in more detail, including when and how the duties are charged, certain exemptions from the duties, and how the duties are valued and administered under the Estate and Gift Duties Act of 1968.

"Preface to Adams and Richardson's Law of Estate and Gift Duty: An Outline of Amendments and Judicial Decisions Affecting the Act"

ADAMS AND RICHARDSON'S LAW OF ESTATE AND GIFT DUTY, ILM Richardson and RL Congreve, eds., 5th ed, Butterworths, Wellington, 1978

Victoria University of Wellington Legal Research Paper Series Richardson Paper No. 16

IVOR RICHARDSON, Victoria University of Wellington - Faculty of Law

Email: richardsons@xtra.co.nz

ROBIN CONGREVE, Independent

Email: congreve@xtra.co.nz

In the preface to the fifth edition the authors note the changes to the context of the Estate and Gift Duties Act 1968 since the previous edition. In particular, the authors acknowledge the statutory amendments to introduce the charitable succession and matrimonial home allowances, and the new rates structure applying to gifts and estates. The authors also acknowledge the estate and gift duty implications of recent judicial decisions in areas including interest-free and low interest loans and testamentary forgiveness of debts.

"Taxation of Trusts" ☐ (1968) 5 VUWLR 26

Victoria University of Wellington Legal Research Paper Series Richardson Paper No. 17

<u>IVOR RICHARDSON</u>, Victoria University of Wellington - Faculty of Law Email: <u>richardsons@xtra.co.nz</u>

With acknowledgment of the growing popularity of the trust as an effective taxation planning vehicle, this article explores various principles of taxing trusts under the Land and Income Tax Act 1956. The author first analyses the requirements of sections 155(a) and 155(b) of the Act and the facilitation of income splitting, before turning to consider the shortcomings of section 84A as a plug to the gap of created by the child exemption in personal taxation. The article next considers the application of section 105 to short-term or revocable trusts. Lastly, the article considers general points of settlement of personal income by trust, and the use of trusts for this purpose in light of the general anti-avoidance provision contained in section 108.

Abstract by Holly Hill.

"The Uses of Trusts in Income Tax Planning"
Second National Convention of the Taxation Institute of Australia, Adelaide, April 1972
Victoria University of Wellington Legal Research Paper Series Richardson Paper No. 18

IVOR RICHARDSON, Victoria University of Wellington - Faculty of Law Email: richardsons@xtra.co.nz

Evident on both sides of the Tasman has been an increase in the use of trusts for tax planning purposes, brought about by high tax rates in the middle income ranges. This article seeks to answer why the trust is such a successful vehicle for income tax planning, discussing the scheme and principles of the Australian Income Tax Assessment Act 1936.

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About this e.Journal

The Victoria University of Wellington was founded in 1899 to mark the Diamond Jubilee of the reign of Queen Victoria of Great Britain and of the then British Empire. Law teaching started in 1900. The Law Faculty was formally constituted in 1907. The first dean was Richard Maclaurin (1870-1920), an eminent scholar of both law and mathematics. Maclaurin went on to lead the Massachussetts Institute of Technology as President in its formative years. Early professors included Sir John Salmond (1862-1924), still one of the Common Law's leading scholars. His texts on jurisprudence and torts have gone through many editions and remain in print.

Alumni include Sir Robin Cooke (1926-2006), one of the leading judges of the British

Commonwealth. As Baron Cooke of Thorndon, he sat on over 100 appeals to the Judicial Committee of the House of Lords, one of very few Commonwealth judges ever appointed to do so.

Since 1996 the <u>Law School</u> has occupied the Old Government Building in central Wellington. Designed by William Clayton and opened in 1876 to house New Zealand's then civil service, the building is a particularly fine example of Italianate neo-Renaissance style. Unusually among large colonial official buildings of the time it is constructed of wood, apart from chimneys and vaults.

The School is close to New Zealand's Parliament, courts, and the headquarters of government departments. Throughout Victoria's history, our law teachers have contributed actively to policy formation and to law reform. As a result, in addition to many scholarly articles and books, the Victoria SSRN pages include a number of official reports.

Victoria graduates approximately 230 LLB and LLB(Hons) students each year, and about 60 LLM students. The faculty has an increasing number of doctoral students. Ordinarily there are ten to twelve students engaged in PhD research.

Victoria University observes the British system of academic ranks. In North American terms, lecturers and senior lecturers are tenured doctrinal scholars, not legal writing teachers. A senior lecturer corresponds approximately to a North American associate professor in rank.

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BERNARD S. BLACK

Northwestern University - School of Law, Northwestern University - Kellogg School of Management, European Corporate Governance Institute (ECGI)

Email: bblack@northwestern.edu

RONALD J. GILSON

Stanford Law School, Columbia Law School, European Corporate Governance Institute (ECGI)

Email: rgilson@leland.stanford.edu

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