

[20 October 2003]

In Confidence

CAB Min (03) 35/3B

Review of the Overseas Investment Commission

On 20 October 2003, following reference from the Cabinet Policy Committee (POL), Cabinet:

- 1 agreed that the Minister of Finance, in consultation with the Minister for Economic Development, Minister of Immigration, Minister of Conservation and Minister for Land Information, and other Ministers as appropriate, should review the Overseas Investment Commission, and in particular:
 - 1.1 the coverage of the overseas investment regime; and
 - 1.2 the organisational structure that supports the regime;
- 2 agreed that the review of the overseas investment regime should focus on those assets of critical interest, such as certain sensitive land areas, natural resources (e.g. fish), and assets with historical or cultural significance (e.g. heritage buildings);
- 3 invited the Minister of Finance to report to POL in due course on the outcome of the review.

Secretary

Reference: CAB (03) 494; POL Min (03) 26/25 Recommendations tabled by the Minister of Finance

Secretary's Note: Cabinet agreed to revised recommendations on the proposed review. This minute accordingly replaces POL Min (03) 26/25.