



Cabinet

Minute of Decision

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Review of the Reserve Bank of New Zealand Act

Portfolio **Finance**

On 6 November 2017, Cabinet:

- 1 **noted** that the Coalition Agreement between the New Zealand Labour Party and New Zealand First includes a commitment to review and reform the Reserve Bank of New Zealand Act 1989;
- 2 **noted** the draft Terms of Reference for the Review of the Reserve Bank of New Zealand Act 1989, attached to the submission under CAB-17-SUB-0495;
- 3 **noted** that the Minister of Finance intends to publicly announce the Terms of Reference for the Review of the Reserve Bank of New Zealand Act 1989 on or before 8 November 2017;
- 4 **authorised** the Minister of Finance to make minor editorial changes to the Terms of Reference in consultation with the Prime Minister and the Associate Minister of Finance (Hon Shane Jones);
- 5 **noted** that the Minister of Finance also intends to re-sign the current Policy Targets Agreement on or before 8 November 2017.

Michael Webster
Secretary of the Cabinet

Hard-copy distribution:

Prime Minister
Deputy Prime Minister
Minister of Finance
Associate Minister of Finance (Hon Shane Jones)