

# The Treasury

## LEG-24-MIN-0053: Progressing the New Zealand Superannuation and Retirement Income (Controlling Interests) Amendment Bill Information Release

May 2024

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Title: **Cabinet Minute: LEG-24-MIN-0053: Progressing the New Zealand Superannuation and Retirement Income (Controlling Interests) Amendment Bill**

Date: **28 March 2024**

Creator: Cabinet Office

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# Cabinet Legislation Committee

## Minute of Decision

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### Progressing the New Zealand Superannuation and Retirement Income (Controlling Interests) Amendment Bill

**Portfolio**                      **Finance**

On 28 March 2024, the Cabinet Legislation Committee:

- 1        **noted** that the New Zealand Superannuation and Retirement Income (Controlling Interests) Amendment Bill (the Bill) amends the New Zealand Superannuation and Retirement Income Act 2001 to remove the restriction on the Guardians of New Zealand Superannuation taking a controlling interest in businesses;
- 2        **noted** that the Bill is currently awaiting its second reading;
- 3        **agreed** to support the Bill's second reading in the House of Representatives;
- 4        **noted** that the Bill should be commenced no later than 1 July 2024.

Rebecca Davies  
Committee Secretary

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**Present:**

Rt Hon Winston Peters  
Hon Brooke van Velden  
Hon Shane Jones  
Hon Nicola Willis  
Hon Chris Bishop (Chair)  
Hon Dr Shane Reti  
Hon Simeon Brown  
Hon Erica Stanford  
Hon Paul Goldsmith  
Hon Judith Collins  
Hon Nicole Mckee  
Hon Casey Costello  
Hon Penny Simmonds  
Hon Simon Watts  
Hon Chris Penk  
Hon Scott Simpson, MP  
Todd Stevenson, MP  
Jamie Arbuckle, MP

**Officials present from:**

Office of the Leader of the House  
Officials Committee for LEG