



COVERSHEET

Minister	Hon Dr David Clark	Portfolio	Commerce and Consumer Affairs
Title of Cabinet paper	KiwiSaver (Life-shortening Congenital Conditions) Amendment Regulations 2021	Date to be published	6 April 2021

List of documents that have been proactively released

Date	Title	Author
17 February 2021	<i>Cabinet paper – KiwiSaver (Life-shortening Congenital Conditions) Amendment Regulations 2021</i>	<i>Office of the Minister of Commerce and Consumer Affairs</i>
17 February 2021	<i>DEV-21-MIN-0007</i>	<i>Cabinet Office</i>

Information redacted

NO

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Cabinet Economic Development Committee

Minute of Decision

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KiwiSaver (Life-shortening Congenital Conditions) Amendment Regulations 2021

Portfolio **Commerce and Consumer Affairs**

On 17 February 2021, the Cabinet Economic Development Committee (DEV):

- 1 **noted** that on 26 June 2019, DEV agreed that a new withdrawal category be created allowing people with life-shortening congenital conditions to withdraw their savings before the lock-in date specified in the KiwiSaver Act 2006, being the New Zealand superannuation qualification age [DEV-19-MIN-0176];
- 2 **noted** that the Taxation (KiwiSaver, Student Loans, and Remedial Matters) Act 2020 amended the KiwiSaver Act 2006 to create a new withdrawal category for people with life-shortening congenital conditions, and created a regulation-making power to prescribe a list of conditions as guaranteeing early withdrawal;
- 3 **noted** that section 228(1B) of the KiwiSaver Act 2006 defines life-shortening congenital conditions as a condition that exists for a person from the date of their birth and is likely to reduce the life expectancy for persons in general with the condition before the New Zealand superannuation qualification age;
- 4 **agreed** that the life-shortening congenital conditions to be included in the list of conditions qualifying for early KiwiSaver withdrawal be:
 - 4.1 Down syndrome (Down's syndrome);
 - 4.2 cerebral palsy;
 - 4.3 Huntington's disease (Huntington's chorea);
 - 4.4 fetal alcohol spectrum disorder;
- 5 **noted** that the Minister of Commerce and Consumer Affairs is satisfied that the proposed life-shortening congenital conditions to be included in the list of conditions qualifying for early KiwiSaver withdrawal meet the statutory definition in section 228(1B) of the KiwiSaver Act 2006;
- 6 **noted** that people who have a congenital life-shortening condition that is not on the prescribed list of conditions can apply for withdrawal under the alternative avenue available in the KiwiSaver Act 2006;

- 7 **agreed** that Form 1, Table 1 and Form 2, Table 1 of Schedule 1 of the KiwiSaver Regulations 2006 be updated to include the new life-shortening congenital conditions withdrawal category;
- 8 **authorised** the submission to the Executive Council of the KiwiSaver (Life-shortening Congenital Conditions) Amendment Regulations 2021 [PCO 23373/4.0], which give effect to the decisions in paragraphs 4 and 7 above;
- 9 **noted** that the KiwiSaver (Life-shortening Congenital Conditions) Amendment Regulations 2021 will come into force 28 days after notification in the Gazette;
- 10 **noted** that the list of congenital life-shortening conditions will be reviewed after 18 months and thereafter at least once every five years to ensure that it is up to date.

Janine Harvey
Committee Secretary

Present:

Hon Grant Robertson (Chair)
Hon Dr Megan Woods
Hon Carmel Sepuloni
Hon David Parker
Hon Nanaia Mahuta
Hon Poto Williams
Hon Damien O'Connor
Hon Stuart Nash
Hon Kris Faafoi
Hon Willie Jackson
Hon Michael Wood
Hon Dr David Clark
Hon Dr Ayesha Verrall
Hon Meka Whaitiri
Hon Phil Twyford
Rino Tirikatene, MP
Deborah Russell, MP

Officials present from:

Office of the Prime Minister
Officials Committee for DEV

Hard-copy distribution:

Minister of Commerce and Consumer Affairs