



COVERSHEET

Minister	Hon Chris Penk	Portfolio	Small Business and Manufacturing
Title of Cabinet paper	New Zealand Business Number (amendments to Schedule 4 of the New Zealand Business Number Act 2014) Order in Council	Date to be published	24 June 2025

List of documents that have been proactively released

Date	Title	Author
May 2025	New Zealand Number (amendments to Schedule 4 of the New Zealand Business Number Act 2016) Order in Council	Office of the Minister for Small Business and Manufacturing
8 May 2025	New Zealand Business Number Order 2025 LEG-25-MIN-0072 Minute	Cabinet Office

Information redacted

NO (please select)

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Cabinet Legislation Committee

Minute of Decision

This document contains information for the New Zealand Cabinet. It must be treated in confidence and handled in accordance with any security classification, or other endorsement. The information can only be released, including under the Official Information Act 1982, by persons with the appropriate authority.

New Zealand Business Number Order 2025

Portfolio **Small Business and Manufacturing**

On 8 May 2025, the Cabinet Legislation Committee:

- 1 **noted** that in July 2024, the Cabinet Economic Policy Committee agreed to amend Schedule 4 of the New Zealand Business Number Act 2016 to:
 - 1.1 introduce bank account names, to sit alongside bank account numbers;
 - 1.2 update the definition of Māori business as it relates to the Māori Business Identifier to align with Statistics New Zealand's 'data standard' for Māori business;
 - 1.3 introduce a field enabling entities to identify themselves as a small business (a 'Small Business Identifier') to support a voluntary payment times code being developed by BusinessNZ;
- [ECO-24-MIN-0149]
- 2 **noted** that BusinessNZ has recently decided not to proceed with the voluntary business code, so the Small Business Identifier is no longer required;
- 3 **rescinded** the decision to introduce a Small Business Identifier in paragraph 25 of ECO-24-MIN-0149;
- 4 **authorised** the submission of the New Zealand Business Number Order 2025 [PCO 26918/11.0] to the Executive Council;
- 5 **noted** that the New Zealand Business Number Order 2025 will come into force on 12 June 2025.

Tom Kelly
Committee Secretary

Attendance: (See over)

Present:

Rt Hon Winston Peters
Hon Chris Bishop (Chair)
Hon Paul Goldsmith
Hon Louise Upston
Hon Judith Collins KC
Hon Shane Jones
Hon Brooke van Velden
Hon Chris Penk
Hon Penny Simmonds
Hon James Meager
Hon Scott Simpson
Jamie Arbuckle, MP
Todd Stephenson, MP

Officials present from:

Officials Committee for LEG
Attorney-General's Office
Minister for Vocational Education's Office