



## COVERSHEET

<b>Minister</b>	Hon Todd McClay	<b>Portfolio</b>	Trade and Investment
<b>Title of Cabinet paper</b>	Invest New Zealand Bill – Approval for Introduction	<b>Date to be published</b>	15 August 2025

### List of documents that have been proactively released

<b>Date</b>	<b>Title</b>	<b>Author</b>
8 May 2025	Invest New Zealand Bill – Approval for Introduction	Office of the Minister for Science, Innovation and Technology
15 May 2025	Invest New Zealand Bill – Approval for Introduction LEG-25-MIN-0086 Minute	Cabinet Office

### Information redacted

**YES**

Any information redacted in this document is redacted in accordance with MBIE's policy on Proactive Release and is labelled with the reason for redaction. This may include information that would be redacted if this information was requested under Official Information Act 1982. Where this is the case, the reasons for withholding information are listed below. Where information has been withheld, no public interest has been identified that would outweigh the reasons for withholding it.

Some information has been withheld for the reasons of Confidentiality.



# 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.*

### Invest New Zealand Bill: Approval for Introduction

**Portfolio**                      **Trade and Investment**

On 15 May 2025, the Cabinet Legislation Committee:

- 1        **noted** that the Invest New Zealand Bill (the Bill) will establish Invest New Zealand as an autonomous Crown entity with the purpose of promoting increased overseas investment into New Zealand and providing for Invest New Zealand's functions and operation;
- 2        **noted** that introducing the Bill will fulfil item three of the Coalition Government's action plan for the second quarter of 2025;
- 3        Confidentiality
- 4        **noted** that in March 2025, the Cabinet Economic Policy Committee authorised the Minister for Trade and Investment (the Minister) to make further decisions, consistent with the overall policy in the paper under ECO-25-SUB-0016, on any issues which relate to the establishment of Invest New Zealand, and the transfer of certain functions of New Zealand Trade and Enterprise under the New Zealand Trade and Enterprise Act 2003 to Invest New Zealand [ECO-25-MIN-0016];
- 5        **noted** that that Minister has made the following further decisions, consistent with the authorisation in paragraph 4 above:
  - 5.1      that the Board will have between three and nine members and be a board for the purposes of the Crown Entities Act 2004, and that this be reflected in the legislation;
  - 5.2      that the legislation will allow for the Minister to appoint the Secretary of the Ministry of Business, Innovation and Employment as a special adviser to the Board;
  - 5.3      that Invest New Zealand will need to notify the Minister of how it will have regard to government direction, including a statement in its annual report, and that this requirement be reflected in the legislation;
- 6        **approved** the Invest New Zealand Bill [PCO 27161/4.0] for introduction;
- 7        **authorised** the Minister to approve minor and technical changes to the Bill, prior to its introduction;
- 8        **authorised** the Parliamentary Counsel Office to make minor proofreading and editorial changes to the Bill, prior to its introduction;

9       **agreed** that the Government propose that the Bill be:

9.1       introduced on 22 May 2025;

9.2       enacted by 1 July 2025.

Tom Kelly  
Committee Secretary

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**Present:**

Rt Hon Winston Peters  
Hon Chris Bishop (Chair)  
Hon Louise Upston  
Hon Judith Collins KC  
Hon Brooke van Velden  
Hon Casey Costello  
Hon Nicole McKee  
Hon James Meager  
Stuart Smith, MP  
Jamie Arbuckle, MP  
Todd Stephenson, MP

**Officials present from:**

Officials Committee for LEG