



COVERSHEET

Minister	Hon Scott Simpson	Portfolio	Commerce and Consumer Affairs
Title of Cabinet paper	Financial Markets Conduct Amendment Bill: amendments relating to climate-related disclosures regime	Date to be published	29 January 2026

List of documents that have been proactively released

Date	Title	Author
November 2025	Financial Markets Conduct Amendment Bill: amendments relating to climate-related disclosures regime	Office of the Minister of Commerce and Consumer Affairs
20 November 2025	Financial Markets Conduct Amendment Bill: Approval of Amendment Paper LEG-25-MIN-0243 Minute	Cabinet Office

Information redacted

NO

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.



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.

Financial Markets Conduct Amendment Bill: Approval of Amendment Paper

Portfolio **Commerce and Consumer Affairs**

On 20 November 2025, the Cabinet Legislation Committee:

- 1 **noted** that in October 2025, the Cabinet Economic Policy Committee agreed to make adjustments to the climate-related disclosures regime (CRD regime) to:
 - 1.1 increase the reporting thresholds for listed issuers from \$60 million in market capitalisation for equity issuers, or total face value of quoted debt for debt issuers, to \$1 billion;
 - 1.2 remove managed investment scheme managers from the CRD regime;
 - 1.3 amend the liability settings;
 - 1.4 enable the monetary reporting thresholds for the CRD regime to be raised (but not lowered) by Order in Council, with appropriate safeguards;
 - 1.5 make technical changes to the terminology relating to large insurers;
- [ECO-25-MIN-0166]
- 2 **noted** that an Amendment Paper, attached as Appendix One under LEG-25-SUB-0243, has been prepared to reflect the decisions above;
- 3 **noted** that the Office of the Clerk has indicated that the adjustments in the Amendment Paper are within scope of the Financial Markets Conduct Amendment Bill (the Bill) currently before the Finance and Expenditure Select Committee;
- 4 **agreed** that the Amendment Paper [PCO 26156-1/2.0] be released as soon as practicable;
- 5 **invited** the Minister of Commerce and Consumer Affairs to write to the Finance and Expenditure Committee to ask that it consider the Amendment Paper alongside the Bill.

Tom Kelly
Committee Secretary

Attendance: (See over)

Present:

Rt Hon Winston Peters
Hon Chris Bishop (Chair)
Hon Paul Goldsmith
Hon Judith Collins KC
Hon Shane Jones
Hon Tama Potaka
Hon Nicole McKee
Hon Casey Costello
Hon Penny Simmonds
Hon Scott Simpson
Stuart Smith MP
Todd Stephenson MP
Jamie Arbuckle MP

Officials present from:

Officials Committee for LEG
Office of the Leader of the House