



COVERSHEET

Minister	Hon Cameron Brewer	Portfolio	Commerce and Consumer Affairs
Title of Cabinet paper	KiwiSaver (First Home or Farm) Amendment Bill: Approval for Introduction	Date to be published	21 September 2026

List of documents that have been proactively released

Date	Title	Author
August 2026	KiwiSaver (First Home or Farm) Amendment Bill: Approval for Introduction	Office of the Minister of Commerce and Consumer Affairs
20 August 2026	KiwiSaver (First Home or Farm) Amendment Bill: Approval for Introduction LEG-26-MIN-0165 Minute	Cabinet Office

Information redacted

NO

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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.

KiwiSaver (First Home or Farm) Amendment Bill: Approval for Introduction

Portfolio **Commerce and Consumer Affairs**

On 20 August 2026, the Cabinet Legislation Committee:

- 1 **noted** that the KiwiSaver (First Home or Farm) Amendment Bill (the Bill) holds a category 5 priority on the 2026 Legislation Programme (to be referred to select committee by the 2026 General Election);
- 2 **noted** that the Bill amends the KiwiSaver Act 2006 to enable:
 - 2.1 KiwiSaver members to withdraw funds for the purchase of a first farm where the purchase is made through an entity or the trustees of a trust that is majority owned by the member (alone or jointly), and provided the home will be the member's principal place of residence; and
 - 2.2 KiwiSaver members subject to a service tenancy (where the employer is the member's landlord) to withdraw funds for the purchase of a first home without the requirement that the home being purchased be intended as the member's principal residence;
- 3 **noted** that the Consistency Accountability Statement for the Bill identifies inconsistencies with four of the principles of responsible regulation, and that a Statement of Reasons addressing the inconsistencies is attached to the submission under LEG-26-SUB-0165;
- 4 **noted** that there are some definitional issues that may need to be worked through at Select Committee stage to ensure the Bill gives effect to the policy intent;
- 5 **approved** the KiwiSaver (First Home or Farm) Amendment Bill [PCO 28655/7.0] for introduction;
- 6 **agreed** that the Bill be introduced in this term of parliament;
- 7 **agreed** that the Government propose that the Bill be referred to the Finance and Expenditure Committee for consideration.

Vivien Meek
Committee Secretary

Attendance (see over)

Present:

Rt Hon Winston Peters
Hon Nicola Willis
Hon Scott Simpson (Chair)
Hon Paul Goldsmith
Hon Mark Mitchell
Hon Simon Watts
Hon Brooke van Velden
Hon Nicole McKee
Hon Casey Costello
Hon Nicola Grigg
Hon Cameron Brewer

Officials present from:

Officials Committee for LEG