**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.*

**Tax Administration (Reportable Jurisdiction for Application of CRS Standard) Amendment Regulations 2019**

**Portfolio Revenue**

On 19 February 2019, the Cabinet Legislation Committee:

1. **noted** that the New Zealand legislation incorporating the G20/OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters (the AEOI standard) requires that a list of reportable jurisdictions be maintained, and amended as needed by Order in Council;
2. **noted** that, pursuant to section 226D of the Tax Administration Act 1994, additions to the reportable jurisdictions list must be made by Order in Council;
3. **noted** that New Zealand’s existing list of reportable jurisdictions comprises 60 jurisdictions;
4. **noted** that 30 additional jurisdictions now need to be added, for the exchanges that New Zealand will need to make in September 2019;
5. **authorised** the submission to the Executive Council of the Tax Administration (Reportable Jurisdictions for Application of CRS Standard) Amendment Regulations 2019

[PCO 21812/2.0];

1. **noted** that the Amendment Regulations will come into force on the 28th day after their notification in the Gazette.

Vivien Meek Committee Secretary

**Hard-copy distribution (see over)**

**Present: Officials present from:**

Hon Chris Hipkins (Chair) Hon Andrew Little

Hon David Parker Hon Nanaia Mahuta Hon Stuart Nash

Hon Iain Lees-Galloway Hon Tracey Martin

Hon Ron Mark Hon Kris Faafoi

Hon Ruth Dyson (Senior Government Whip)

Officials Committee for LEG

**Hard-copy distribution:**

Minister of Revenue