



Cabinet Business Committee

Minute of Decision

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Student Loan Scheme (Repayment Threshold) Regulations 2020

Portfolio **Revenue**

On 2 December 2020, the Cabinet Business Committee:

- 1 **noted** that the policy is for the student loan repayment threshold to be adjusted for inflation every year;
- 2 **noted** that an Order in Council is required under section 215(a) of the Student Loan Scheme Act 2011 to adjust the repayment threshold;
- 3 **noted** that the Student Loan Scheme (Repayment Threshold) Regulations 2020 will increase the student loan repayment threshold to \$20,280 for the 2021/22 tax year, and will come into force on 1 April 2021;
- 4 **authorised** the submission to the Executive Council of the Student Loan Scheme (Repayment Threshold) Regulations 2020 [PCO 23320/2.0].

Janine Harvey
Committee Secretary

Present:

Hon Grant Robertson (Chair)
Hon Kelvin Davis
Hon Dr Megan Woods
Hon Chris Hipkins
Hon Carmel Sepuloni
Hon Andrew Little
Hon David Parker
Hon Nanaia Mahuta
Hon Poto Williams
Hon Damien O'Connor

Officials present from:

Office of the Prime Minister
Department of the Prime Minister and Cabinet