



**POLICY AND STRATEGY**

**Tax policy report: Global Anti-Base Erosion tax rules for New Zealand – Cabinet approval**

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<b>Date:</b>	13 October 2022	<b>Priority:</b>	Medium
<b>Security level:</b>	In Confidence	<b>Report number:</b>	IR2022/466

**Action sought**

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	<b>Action sought</b>	<b>Deadline</b>
Minister of Revenue	<b>Sign and refer</b> the attached Cabinet Paper to Cabinet Office	10 November 2022
Minister of Finance	<b>Sign and refer</b> the attached Cabinet Paper to Cabinet Office	10 November 2022

**Contact for telephone discussion (if required)**

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<b>Name</b>	<b>Position</b>	<b>Telephone</b>
Casey Plunket	Special Policy Advisor	s 9(2)(a)

13 October 2022

Minister of Revenue  
Minister of Finance**Global Anti-Base Erosion tax rules for New Zealand – Cabinet approval**

1. On 22 September Treasury and Inland Revenue officials presented the tax policy report "OECD Pillar Two: GloBE rules for New Zealand – summary of consultation and officials' recommendations" (the Tax Policy Report). You agreed with officials that New Zealand should enact GloBE rules and that the design and delivery follow the recommendations in the Tax Policy Report.
2. As we noted in the Tax Policy Report, the funding of the build and ongoing administrative costs required by the GloBE initiative, as well as other international tax initiatives, is being dealt with by a separate briefing note. As this briefing note has not been completed at the date of preparing the cabinet paper for your review we have not provided this detail. We expect a decision on funding of the initiatives to have been made by the time the cabinet paper is lodged.
3. Consequently, we recommend that you sign the attached Cabinet paper and refer it to the Cabinet Office. The Cabinet paper is consistent in all respects with the recommendations you agreed to in the Tax Policy Report. If the separate briefing note regarding build and administrative costs makes any change to the attached paper before referral to the Cabinet Office desirable, we will look to discuss that with you as soon as possible.
4. The Cabinet paper needs to be lodged with the Cabinet Office by 10am on Thursday 10 November 2022 for consideration by the Cabinet Economic Development Committee on Monday 21 November 2022.

**Recommended action**


We recommend that you:

- a) **Sign and refer** the attached Cabinet paper and Regulatory Impact Assessment on *Global Anti-Base Erosion Tax Rules* to the Cabinet Office by 10.00am, Thursday 10 November 2022 for the Cabinet Economic Development Committee to consider at its meeting on Monday 21 November 2022.

Signed and referred

Signed and referred

s 9(2)(a)



**Casey Plunket**  
Special Policy Advisor  
Policy and Regulatory Stewardship

**Hon Grant Robertson**  
Minister of Finance  
/ /2022

**Hon David Parker**  
Minister of Revenue  
/ /2022