



Cabinet Legislation Committee

Minute of Decision

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Student Loan Scheme (Repayment Threshold for 2023–24 Tax Year and Subsequent Tax Years) Regulations 2022

Portfolio

Revenue

On 24 November 2022, the Cabinet Legislation Committee:

- 1 **noted** that current student loan repayment threshold policy is to adjust the threshold 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 **agreed** that the adjustments to the student loan income repayment threshold for 2023-24 and subsequent years will be calculated using the consumer price index-all groups measure (noting this is a departure from the previous CPI measure which excluded tobacco products);
- 4 **noted** that the Student Loan Scheme (Repayment Threshold for 2023–24 Tax Year and Subsequent Tax Years) Regulations 2022 increase the student loan repayment threshold to \$22,828 for the 2023/24 tax year, and come into force on 1 April 2023;
- 5 **authorised** the submission to the Executive Council of the Student Loan Scheme (Repayment Threshold for 2023–24 Tax Year and Subsequent Tax Years) Regulations 2022 [PCO 25135/4.0].

Rebecca Davies
Committee Secretary

Present:

Hon Chris Hipkins (Chair)
Hon Carmel Sepuloni
Hon Poto Williams
Hon Jan Tinetti
Hon Michael Wood
Hon Dr David Clark
Hon Kieran McAnulty
Dr Duncan Webb, MP

Officials present from:

Office of the Prime Minister
Officials Committee for LEG