



Cabinet Legislation Committee

Minute of Decision

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Order in Council: Tax Administration (Reportable Jurisdictions for Application of CRS Standard) Amendment Regulations 2021

Portfolio **Revenue**

On 18 February 2021, the Cabinet Legislation Committee:

- 1 **noted** that the Tax Administration (Reportable Jurisdictions for Application of CRS Standard) Amendment Regulations 2021 is a routine annual update made under section 226D of the Tax Administration Act 1994 and that no new policy decisions were required;
- 2 **noted** that this update adds New Caledonia to the existing list of 96 reportable jurisdictions that Inland Revenue is authorised to provide financial account information to under the OECD Automatic Exchange of Financial Account Information for Tax Purposes initiative;
- 3 **authorised** the submission to the Executive Council of the Tax Administration (Reportable Jurisdictions for Application of CRS Standard) Amendment Regulations 2021 [PCO 23383/3.0];
- 4 **noted** that the Tax Administration (Reportable Jurisdictions for Application of CRS Standard) Amendment Regulations 2021 will come into force on 1 April 2021.

Charlotte Doyle
Committee Secretary

Present:

Hon Chris Hipkins (Chair)
Hon Carmel Sepuloni
Hon David Parker
Hon Poto Williams
Hon Michael Wood (Deputy Chair)
Hon Kiri Allan
Hon Dr David Clark
Hon Meka Whaitiri
Kieran McAnulty, MP (Senior Government Whip)

Officials present from:

Office of the Prime Minister
Officials Committee for LEG

Hard-copy distribution:

Minister of Revenue