



COVERSHEET

Minister	Hon Ginny Anderson	Portfolio	Small Business
Title of Cabinet paper	Business Payment Practices Bill – Proposed Regulations Business Payment Practices Act Regulations 2023	Date to be published	19 October 2023

List of documents that have been proactively released

Date	Title	Author
June 2023	Business Payment Practices Bill – Proposed Regulations	Minister for Small Business
21 June 2023	Business Payment Practices Bill: Proposed Regulations DEV-23-MIN-0122 Minute	Cabinet Office
August 2023	Business Payment Practices Act Regulations 2023	Minister for Small Business
24 August 2023	Business Payment Practices Act Regulations 2023 LEG-23-MIN-0161 Minute	Cabinet Office

Information redacted

NO

Any information redacted in this document is redacted in accordance with MBIE's policy on Proactive Release and is labelled with the reason for redaction. This may include information that would be redacted if this information was requested under Official Information Act 1982. Where this is the case, the reasons for withholding information are listed below. Where information has been withheld, no public interest has been identified that would outweigh the reasons for withholding it.



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.

Business Payment Practices Act Regulations 2023

Portfolio **Small Business**

On 24 August 2023, the Cabinet Legislation Committee:

- 1 **noted** that in June 2023, the Cabinet Economic Development Committee (DEV) agreed to develop regulations to give effect to the disclosure regime prescribed in the Business Payment Practices Bill [DEV-23-MIN-0122];
- 2 **noted** that the Business Payment Practices Regulations 2023 give effect to DEV's decisions and prescribe the following:
 - 2.1 what reporting measures to use (i.e. the information that must be disclosed by entities);
 - 2.2 what is a permitted departure in respect of errors made in a disclosure;
 - 2.3 the definition of invoice;
 - 2.4 goods, services or types of transaction for which disclosure is not required;
 - 2.5 the amounts of infringement fees and the maximum levels of infringement fines;
 - 2.6 forms for infringement notices and reminder notices.
- 3 **authorised** the submission to the Executive Council of the Business Payment Practices Regulations 2023 [PCO 25688/10.0];
- 4 **noted** that the Business Payment Practices Regulations 2023 come into force on 26 May 2024.

Rebecca Davies
Committee Secretary

Attendance: (see over)

Present:

Hon Kelvin Davis
Hon Grant Robertson (Chair)
Hon Damien O'Connor
Hon Andrew Little
Hon David Parker
Hon Ginny Andersen
Hon Barbara Edmonds
Hon Rachel Brooking
Hon Jo Luxton

Officials present from:

Office of the Prime Minister
Officials Committee for LEG