



COVERSHEET

Minister	Hon Kris Faafoi	Portfolio	Commerce and Consumer Affairs
Name of package	Request to Introduce Credit Contracts and Consumer Finance Amendment Bill	Date of issue	8 May 2019

List of documents that have been proactively released

Date	Title	Author
19 March 2019	<i>Credit Contracts and Consumer Finance Amendment Bill: Approval for Introduction</i>	<i>Minister of Commerce and Consumer Affairs</i>
19 March 2019	<i>Cabinet Minute LEG-19MIN-0029</i>	<i>Cabinet Office</i>



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.

Credit Contracts and Consumer Finance Amendment Bill: Approval for Introduction

Portfolio Commerce and Consumer Affairs

On 19 March 2019, the Cabinet Legislation Committee:

- 1 **noted** that on 19 September 2018, Cabinet Economic Development Committee (DEV) agreed to a range of improvements to the Credit Contracts and Consumer Finance Act 2003 [DEV-18-MIN-0204];
- 2 **noted** that the Credit Contracts and Consumer Finance Amendment Bill (the Bill) implements the decisions referred to in paragraph 1 above (with the exception of the decision relating to “do not knock” stickers, which will be implemented as part of reforms to the Fair Trading Act 1986 to be considered by Cabinet in the second half of 2019);
- 3 **noted** that the Bill holds a [REDACTED]
- 4 **approved** the Credit Contracts and Consumer Finance Amendment Bill [PCO 20936/9.0] for introduction, subject to the final approval of the government caucuses and sufficient support in the House of Representatives;
- 5 **agreed** that the Bill be introduced on 2 April 2019;
- 6 **agreed** that the government propose that the Bill be:
 - 6.1 referred to the Finance and Expenditure Committee for consideration for a period of four months;
 - 6.2 enacted by the end of December 2019.

Vivien Meek
Committee Secretary

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Present:

Rt Hon Winston Peters
Hon Chris Hipkins (Chair)
Hon David Parker
Hon Stuart Nash
Hon Iain Lees-Galloway
Hon Tracey Martin
Hon Kris Faafoi
Hon Aupito William Sio
Hon Eugenie Sage
Hon Ruth Dyson (Senior Government Whip)

Officials present from:

Officials Committee for LEG

Hard-copy distribution:

Minister of Commerce and Consumer Affairs

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