



# Cabinet Legislation Committee

## Minute of Decision

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### FamilyBoost Tax Credit Exemption Regulations 2024

**Portfolio**                      **Social Development and Employment**

On 8 August 2024, the Cabinet Legislation Committee:

- 1        **noted** that from 1 October 2024, eligible parents will be able to start claiming FamilyBoost tax credit payments from Inland Revenue;
- 2        **noted** that in March 2024, the Cabinet Economic Policy Committee:
  - 2.1      authorised the Minister for Social Development and Employment (the Minister) to make policy decisions to ensure the FamilyBoost tax credit payment is not treated or charged as income and cash assets for assistance administered by the Ministry of Social Development (MSD);
  - 2.2      invited the Minister to instruct the Parliamentary Counsel Office to draft amendment regulations to give effect to policy decisions;
- [ECO-24-MIN-0033]
- 3        **noted** that to give effect to the decision in paragraph 2.1, the Minister has agreed to introduce an income and cash asset exemption for assistance administered by MSD;
- 4        **noted** that any interest earned in the initial 12 months from a FamilyBoost tax credit payment will be subject to MSD's income charging rules;
- 5        **noted** that the Minister of Health and the Minister for Tertiary Education and Skills have agreed to an income and cash asset exemption for assistance administered by MSD under the Residential Care and Disability Support Services Act 2018 and the Student Allowances Regulations 1998, respectively;
- 6        **noted** that the Amendment Regulations will give effect to the decisions referred to in paragraphs 3 and 4 above;
- 7        **authorised** the submission to the Executive Council of the following:
  - 7.1      the Social Security (Cash Assets and Income Exemptions –FamilyBoost) Amendment Regulations 2024 [PCO 26428/2.0];
  - 7.2      the Residential Care and Disability Support Services (Exempt Assets –FamilyBoost) Amendment Regulations 2024 [PCO 26430/2.0];

7.3 the Student Allowances (Income Exemptions –FamilyBoost) Amendment Regulations 2024 [PCO 26429/2.0];

8 **noted** that the Amendment Regulations will come into force on 1 October 2024.

Tom Kelly  
Committee Secretary

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**Present:**

Rt Hon Winston Peters  
Hon Simeon Brown (Chair)  
Hon Judith Collins KC  
Hon Tama Potaka  
Hon Simon Watts  
Hon Brooke van Velden  
Hon Casey Costello  
Hon Andrew Bayly  
Hon Penny Simmonds  
Hon Scott Simpson  
Todd Stephenson, MP  
Jamie Arbuckle, MP

**Officials present from:**

Officials Committee for LEG  
Prime Minister's Office