



COVERSHEET

Minister	Hon Dr David Clark	Portfolio	Commerce and Consumer Affairs
Title of Cabinet paper	Financial Sector (Climate-related Disclosures and Other Matters) Amendment Bill: Approval for Introduction	Date to be published	25 May 2021

List of documents that have been proactively released

Date	Title	Author
8 April 2021	Financial Sector (Climate-related Disclosures and Other Matters) Amendment Bill: Approval for Introduction	Office of the Minister of Commerce and Consumer Affairs
8 April 2021	Financial Sector (Climate-related Disclosures and Other Matters) Amendment Bill: Approval for Introduction – Minute of Decision	Cabinet Office

Information redacted

YES / NO [select one]

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Some information has been withheld for the reason of Confidential advice to Government.



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.

Financial Sector (Climate-related Disclosures and Other Matters) Amendment Bill: Approval for Introduction

Portfolio **Commerce and Consumer Affairs**

On 8 April 2021, the Cabinet Legislation Committee:

- 1 **noted** that in August 2020, the Cabinet Economic Development Committee agreed to introduce mandatory climate-related disclosures for listed issuers, and large registered banks, non-bank deposit takers, licensed insurers and registered managed investment schemes [DEV-20-MIN-0151];

Confidential advice to Government

- 3 **noted** that the Bill will introduce mandatory climate-related financial disclosures for listed issuers, and large registered banks, non-bank deposit takers, licensed insurers and managed investment schemes;
- 4 **approved** for introduction the Financial Sector (Climate-related Disclosures and Other Matters) Amendment Bill [PCO 22563/13.0], subject to the final approval of the government caucus and sufficient support in the House of Representatives;
- 5 **agreed** that the Bill be introduced on 13 April 2021;
- 6 **agreed** that the government propose that the Bill be:
 - 6.1 referred to the Economic Development, Science and Innovation Committee for four months consideration;

Confidential advice to Government

Gerrard Carter
Committee Secretary

Present: (see over)

Present:

Hon Grant Robertson (Chair)
Hon Andrew Little
Hon David Parker
Hon Poto Williams

Officials present from:

Office of the Prime Minister
Officials Committee for LEG