



New Zealand Business Number (Authority to Require NZBN) Regulations 2020

Patsy Reddy, Governor-General

Order in Council

At Wellington this 18th day of May 2020

Present:

The Right Hon Jacinda Ardern presiding in Council

These regulations are made under section 29(1) of the New Zealand Business Number Act 2016—

- (a) on the advice and with the consent of the Executive Council; and
- (b) on the recommendation of the Minister for Small Business made in accordance with section 29(2) of that Act.

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Regulations

1 Title

These regulations are the New Zealand Business Number (Authority to Require NZBN) Regulations 2020.

2 Commencement

These regulations come into force on 19 May 2020.

3 Interpretation

In these regulations,—

Act means the New Zealand Business Number Act 2016

IRD means the Inland Revenue Department

scheme means the small business cashflow scheme (within the meaning of section 7AA of the Tax Administration Act 1994)

specified eligible entity means an eligible entity (within the meaning of the Act) that applies to IRD for a loan under the scheme.

4 IRD may require applicants to provide NZBN

IRD is authorised to require specified eligible entities to register for an NZBN and to provide that NZBN to IRD.

Michael Webster,
Clerk of the Executive Council.

Explanatory note

This note is not part of the regulations, but is intended to indicate their general effect.

These regulations, which come into force on 19 May 2020, are made under section 29 of the New Zealand Business Number Act 2016. Section 29 provides for a government agency to be authorised to require an entity that is eligible for an NZBN (an **eligible entity**), and to which the agency provides services, to register for an NZBN and to provide that NZBN to the agency.

These regulations authorise the Inland Revenue Department to require an eligible entity that applies for a loan under the small business cashflow scheme to register for an NZBN (if it hasn't already done so) and provide that NZBN to the department.

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 18 May 2020.

These regulations are administered by the Ministry of Business, Innovation, and Employment.