

Reprint  
as at 26 November 2018



## Social Security (Income and Cash Assets Exemptions) Amendment Regulations (No 3) 2014

(LI 2014/383)

Social Security (Income and Cash Assets Exemptions) Amendment Regulations (No 3) 2014: revoked, on 26 November 2018, pursuant to regulation 295(12) of the Social Security Regulations 2018 (LI 2018/202).

Jerry Mateparae, Governor-General

### Order in Council

At Wellington this 8th day of December 2014

Present:

His Excellency the Governor-General in Council

Pursuant to sections 132 and 132AA of the Social Security Act 1964, His Excellency the Governor-General, acting on the advice and with the consent of the Executive Council, makes the following regulations.

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#### Note

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this official reprint.  
Note 4 at the end of this reprint provides a list of the amendments incorporated.

**These regulations are administered by the Ministry of Social Development.**

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## Regulations

### 1 Title

These regulations are the Social Security (Income and Cash Assets Exemptions) Amendment Regulations (No 3) 2014.

### 2 Commencement

These regulations come into force on 9 December 2014.

### 3 Principal regulations

These regulations amend the Social Security (Income and Cash Assets Exemptions) Regulations 2011 (the **principal regulations**).

### 4 Regulation 5 amended (Payments and amounts in respect of which exemptions have effect on and after specified dates)

- (1) In regulation 5(2)(b)(i) and (4)(b)(i), replace “24 months” with “48 months”.
- (2) Replace regulation 5(6) with:
  - (6) This subclause applies to every amount that is—
    - (a) an amount of related interest on a payment to which subclause (5) applies; and
    - (b) acquired on or after 23 June 2011 and before,—
      - (i) if the person intends to use the payment to repair or rebuild any existing premises or to purchase any replacement residential premises, the expiry of 48 months starting from the day when that payment was made; or
      - (ii) in any other case, the expiry of 12 months starting on the day the payment was made.

### 5 Regulation 6 amended (Payments and amounts declared not to be income)

In regulation 6, after “(2),” insert “(3),”.

### 6 Regulation 7 amended (Payments declared not to be cash assets)

In regulation 7(1) and (3)(a), replace “24 months” with “48 months”.

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 9 December 2014, amend the Social Security (Income and Cash Assets Exemptions) Regulations 2011.

The amendments—

- extend from 24 months to 48 months the period in which certain payments (and related interest derived from them) made in relation to the Canterbury earthquake are to be exempt from being treated as income or cash assets for the purpose of determining entitlement to financial support; and
- ensure that payments made on or after 24 December 2010 by the Earthquake Commission or by an insurance company for property loss or damage caused by the Canterbury earthquake, or for rental costs incurred as a result of the Canterbury earthquake, are not treated as income for the purpose of determining entitlement to financial support.

Issued under the authority of the Legislation Act 2012.  
Date of notification in *Gazette*: 11 December 2014.

## Reprints notes

### **1** *General*

This is a reprint of the Social Security (Income and Cash Assets Exemptions) Amendment Regulations (No 3) 2014 that incorporates all the amendments to those regulations as at the date of the last amendment to them.

### **2** *Legal status*

Reprints are presumed to correctly state, as at the date of the reprint, the law enacted by the principal enactment and by any amendments to that enactment. Section 18 of the Legislation Act 2012 provides that this reprint, published in electronic form, has the status of an official version under section 17 of that Act. A printed version of the reprint produced directly from this official electronic version also has official status.

### **3** *Editorial and format changes*

Editorial and format changes to reprints are made using the powers under sections 24 to 26 of the Legislation Act 2012. See also <http://www.pco.parliament.govt.nz/editorial-conventions/>.

### **4** *Amendments incorporated in this reprint*

Social Security Regulations 2018 (LI 2018/202): regulation 295(12)