



Residential Care and Disability Support Services (Annual Adjustment of Applicable Asset Thresholds and Income-from-assets Exemption) Regulations 2023

Cindy Kiro, Governor-General

Order in Council

At Wellington this 22nd day of May 2023

Present:

Her Excellency the Governor-General in Council

These regulations are made under sections 74(1)(h) and 75 of the Residential Care and Disability Support Services Act 2018 on the advice and with the consent of the Executive Council.

Contents

		Page
1	Title	1
2	Commencement	2
3	Principal Act	2
4	Schedule 2 amended	2

Regulations

1 Title

These regulations are the Residential Care and Disability Support Services (Annual Adjustment of Applicable Asset Thresholds and Income-from-assets Exemption) Regulations 2023.

2 Commencement

These regulations come into force on 1 July 2023.

3 Principal Act

These regulations amend the Residential Care and Disability Support Services Act 2018.

4 Schedule 2 amended

Applicable asset thresholds

- (1) In Schedule 2, clause 1(2), replace “\$256,554” with “\$273,628”.
- (2) In Schedule 2, clause 1(3), replace “\$140,495” with “\$149,845”.

Income-from-assets exemption

- (3) In Schedule 2, clause 5, definition of **income-from-assets exemption**,—
 - (a) paragraph (a), replace “\$1,114” with “\$1,188”:
 - (b) paragraph (b), replace “\$2,228” with “\$2,376”:
 - (c) paragraph (c), replace “\$3,341” with “\$3,564”.

Rachel Hayward,
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 1 July 2023, amend Schedule 2 of the Residential Care and Disability Support Services Act 2018 (the **Act**) in accordance with section 75 of the Act, which makes it mandatory for certain figures in the schedule to be increased, on 1 July each year, to reflect increases in the relevant New Zealand Consumers Price Index for the previous year.

The amendments—

- adjust the applicable asset thresholds specified in Part 1 of Schedule 2 (which are applied as part of the financial means assessment of a person’s assets to determine whether the person is financially eligible for a residential care subsidy) by—
 - increasing applicable Threshold A from \$256,554 to \$273,628 (clause 1(2) of Schedule 2):
 - increasing applicable Threshold B from \$140,495 to \$149,845 (clause 1(3) of Schedule 2):
- adjust the definition of income-from-assets exemption in clause 5 of Part 3 of Schedule 2 (which relates to the amount of income derived from assets that is

considered exempt from a person's financial means assessment when determining the contribution the person is required to make towards the cost of their residential care) by increasing it—

- from \$1,114 to \$1,188 if the person is single:
- from \$2,228 to \$2,376 if the person's spouse or partner is a resident assessed as requiring care:
- from \$3,341 to \$3,564 if the person's spouse or partner is not a resident assessed as requiring care.

The adjustments reflect the percentage upward movement in the index number of the New Zealand Consumers Price Index (all groups) for the year ending on 31 March 2023 (6.7%).

The adjusted amounts apply for the year beginning on 1 July 2023 and ending on 30 June 2024. On 1 July 2024, the amounts must be increased again to reflect the upward movement (if any) in the relevant index numbers for the year ending on 31 March 2024.

Issued under the authority of the Legislation Act 2019.

Date of notification in *Gazette*: 25 May 2023.

These regulations are administered by the Ministry of Social Development.