



Residential Care and Disability Support Services (Annual Adjustment of Applicable Asset Thresholds and Income-from-assets Exemption) Regulations 2024

Cindy Kiro, Governor-General

Order in Council

At Wellington this 27th day of May 2024

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.

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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 2024.

2 Commencement

These regulations come into force on 1 July 2024.

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 “\$273,628” with “\$284,636”.
- (2) In Schedule 2, clause 1(3), replace “\$149,845” with “\$155,873”.

Income-from-assets exemption

- (3) In Schedule 2, clause 5, definition of **income-from-assets exemption**,—
 - (a) paragraph (a), replace “\$1,188” with “\$1,236”:
 - (b) paragraph (b), replace “\$2,376” with “\$2,472”:
 - (c) paragraph (c), replace “\$3,564” with “\$3,707”.

Nicola Purvis,
Acting 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 2024, 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 that 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 \$273,628 to \$284,636 (clause 1(2) of Schedule 2):
 - increasing applicable Threshold B from \$149,845 to \$155,873 (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 \$1,188 to \$1,236 if the person is single:
- from \$2,376 to \$2,472 if the person's spouse or partner is a resident assessed as requiring care:
- from \$3,564 to \$3,707 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 2024 (approximately 4.02%).

In accordance with section 75(4) of the Act,—

- the adjusted amounts have been rounded up to the nearest whole number of dollars:
- the adjusted amounts are based on the previous adjusted amounts before they were rounded up for the purposes of the Residential Care and Disability Support Services (Annual Adjustment of Applicable Asset Thresholds and Income-from-assets Exemption) Regulations 2023.

The adjusted amounts apply for the year beginning on 1 July 2024 and ending on 30 June 2025. On 1 July 2025, 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 2025.

Issued under the authority of the Legislation Act 2019.

Date of notification in *Gazette*: 30 May 2024.

These regulations are administered by the Ministry of Social Development.