



Tariff (Specified RCEP Parties—Republic of Korea) Amendment Order 2021

Cindy Kiro, Governor-General

Order in Council

At Wellington this 20th day of December 2021

Present:

Her Excellency the Governor-General in Council

This order is made under section 7A(1)(bc) of the Tariff Act 1988 on the advice and with the consent of the Executive Council.

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Order

1 Title

This order is the Tariff (Specified RCEP Parties—Republic of Korea) Amendment Order 2021.

2 Commencement

This order comes into force on 1 February 2022.

3 Principal order

This order amends the Tariff (Specified RCEP Parties) Order 2021.

4 Schedule amended

In the Schedule, after the item relating to Lao PDR, insert:

Republic of Korea (1 February 2022)

Michael Webster,
Clerk of the Executive Council.

Explanatory note

This note is not part of the order, but is intended to indicate its general effect.

This order, which comes into force on 1 February 2022, amends the Tariff (Specified RCEP Parties) Order 2021 (the **principal order**). It declares the Republic of Korea to be a specified party to the Regional Comprehensive Economic Partnership (the **RCEP**) for the purposes of the Tariff Act 1988. The RCEP is a free trade agreement done at Hanoi, Vietnam, on 15 November 2020.

This order inserts the Republic of Korea into the list of specified RCEP parties in the Schedule of the principal order with the date of 1 February 2022 next to it. That means that, on and from that date, the Republic of Korea will be—

- a specified RCEP party (*see* clause 3(3) of the principal order); and
- entitled to preferential tariffs set under the Tariff Act 1988 in accordance with the RCEP.

The Republic of Korea will also be a specified party for the purposes of the Customs and Excise Act 2018, under the Customs and Excise (Specified RCEP Parties) Order 2021 on and from 1 February 2022.

Regulatory impact statement

The Ministry of Foreign Affairs and Trade produced an extended national interest analysis (that took the place of a regulatory impact assessment) on 22 October 2020 to help inform the decisions taken by the Government relating to the RCEP.

A copy of the national interest analysis can be found at—

- <https://www.mfat.govt.nz/assets/Uploads/RCEP-National-Interest-Analysis.pdf>
- <https://treasury.govt.nz/publications/informationreleases/ris>

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**Tariff (Specified RCEP Parties—Republic of Korea)
Amendment Order 2021**

Issued under the authority of the Legislation Act 2019.

Date of notification in *Gazette*: 22 December 2021.

This order is administered by the Ministry of Business, Innovation, and Employment.

Wellington, New Zealand:

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