

HOUSE OF REPRESENTATIVES

Supplementary Order Paper**Tuesday, 21 September 1993**

RETIREMENT INCOME BILL

Proposed Motion to Divide the Bill into 3 Bills

Hon. WYATT CREECH, in Committee, to move the following motion:

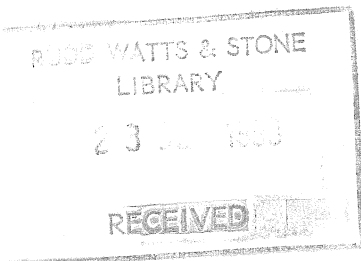
That *clauses 1 to 24* and the *First* and *Second* Schedules be a separate Bill, and that for *clause 1* there be substituted the following Title, Preamble, enacting words, and clause:

An Act to provide, in accordance with an Accord on Retirement Income Policies entered into on the 25th day of August 1993 by the Alliance, Labour, and National Parliamentary Parties,—

- (a) For the appointment of an independent Retirement Commissioner:**
- (b) For the making of periodic reports on the retirement income policies being implemented by the Government in New Zealand**

WHEREAS—

- (a) The Alliance, Labour, and National Parliamentary Parties, recognising both—
 - (i) The great significance of retirement income policies to all New Zealanders; and
 - (ii) The importance of achieving, to the greatest extent possible, consensus and certainty on the retirement income policies to be implemented—
established a Parliamentary Group consisting of their representatives to consider the final report (issued in December 1992) of the Task Force on Private Provision for Retirement, and to make recommendations as to the retirement income policies that should be implemented in New Zealand; and
- (b) Those Parliamentary Parties entered into an Accord on Retirement Income Policies (the text of which is set out in the **First Schedule** to this Act), which sets out specific policies and other matters that have been



considered by the Parliamentary Group and agreed by the Parliamentary Parties; and

- (c) Legislation is necessary to implement some of the policies set out in the Accord:

BE IT THEREFORE ENACTED by the Parliament of New Zealand as follows:

1. Short Title and commencement—(1) This Act may be cited as the Retirement Income Act 1993.

(2) This Act shall come into force on the 1st day of April 1994.

That *Part III*, and the *Third* and *Fourth* Schedules be a separate Bill, and that for the heading to *Part III* and *clause 25* there be substituted the following Title, enacting words, and clause:

An Act to amend the Social Welfare (Transitional Provisions) Act 1990 and to provide, in accordance with an Accord on Retirement Income Policies entered into on the 25th day of August 1993 by the Alliance, Labour, and National Parliamentary Parties,—

(a) For adjustments to the level of New Zealand superannuation (formerly known as national superannuation) to be made within a range of levels:

(b) For transitional provisions relating to the raising of the age of eligibility for New Zealand superannuation

BE IT ENACTED by the Parliament of New Zealand as follows:

1. Short Title and commencement—(1) This Act may be cited as the Social Welfare (Transitional Provisions) Amendment Act (No. 2) 1993, and shall be read together with and deemed part of the Social Welfare (Transitional Provisions) Act 1990 (hereinafter referred to as the principal Act).

(2) This Act shall come into force on the 1st day of April 1994.

That *Part IV* be a separate Bill, and that for the heading to *Part IV* and *clause 31* there be substituted the following Title, enacting words, and clause:

An Act to amend the Income Tax Act 1976

BE IT ENACTED by the Parliament of New Zealand as follows:

1. Short Title and commencement—(1) This Act may be cited as the Income Tax Amendment Act (No. 15) 1993, and shall be read together with and deemed part of the Income Tax Act 1976 (hereinafter referred to as the principal Act).

(2) This Act shall come into force on the 1st day of April 1994.

EXPLANATORY NOTE

The motion in this Supplementary Order Paper divides the Retirement Income Bill into 3 Bills, namely,—

- (a) The Retirement Income Bill;
- (b) The Social Welfare (Transitional Provisions) Amendment Bill (No. 2);
- (c) The Income Tax Amendment Bill (No. 15).