

House of Representatives

Supplementary Order Paper

Thursday, 21 May 2015

KiwiSaver Budget Measures Bill

Proposed amendment

James Shaw, in Committee, to move the following amendment:

Clause 5

Replace *clause 5* (page 2, lines 22 and 23) with:

5 Section 226 amended (Crown contribution: kick-start contributions)

In section 226(1), replace “is a member, or must become a member as provided by section 15(1)(b) or 36(1)(b),” with “is a member, or must become a member as provided by section 15(1)(b) or 36(1)(b), and holds a community services card issued pursuant to the Health Entitlement Cards Regulations 1993,”.

Explanatory note

This Supplementary Order Paper retains the \$1,000 KiwiSaver kick-start contribution for those who hold a community services card. Evidence is that savings are lower amongst lower income people, so this will help to incentivise those on a lower income to save.