

Reference: 20170345

29 November 2017

Cindy Black
fyi-request-6776-25dfc8ea@requests.fyi.org.nz

Dear Cindy Black

Thank you for your Official Information Act request, received on 1 November 2017.
You requested:

"I see in the news that the Prime Minister has announced a ban on foreign purchasers of residential housing in NZ. Can you please provide copies of any and all advice provided by the Treasury related to this announcement and this proposed ban.

I envisage this advice should include what the ban actually is, what the legislative amendments would be to give effect to it, and whether it is in fact a ban, or in fact a requirement for a foreign purchaser to seek consent from the OIO. Advice on whether and how the proposal would be enforced and what implications it might have should be included as well as what resourcing impact it would have for the government i.e. what it would cost to enforce, and particularly for the agencies that will need to enforce it i.e LINZ and or the OIO. If any Agency will need additional funding or resources where will these resources come from i..e who will pay.

Advice on what affect legislation changes would actually have, and what impact any proposed legislative change would have on existing and proposed international agreements that NZ is or is intending to be a party to would also be appreciated"

On 10 November 2017, we transferred part of this request to the Ministry of Foreign Affairs and Trade:

"what impact any proposed legislative change would have on existing and proposed international agreements that NZ is or is intending to be party to"

Information Publicly Available

I have refused your request for the information under section 18(d) of the Official Information Act – the information requested is or will soon be publicly available.

The information will be available on the Treasury website upon the introduction of the Bill, currently planned for 11 December 2017. We will contact you when this information is released.

Please note that this letter (with your personal details removed) and enclosed documents may be published on the Treasury website.

This reply addresses the information you requested. You have the right to ask the Ombudsman to investigate and review my decision.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Steve Cantwell', with a stylized flourish at the end.

Steve Cantwell
Principal Advisor, Financial Markets and International