Reserve Bank of New Zealand (Amending Primary Function of Bank) Amendment Bill

23 August 2012

ATTORNEY-GENERAL

Legal Advice

Consistency with the New Zealand Bill of Rights Act 1990:

Reserve Bank of New Zealand (Amending Primary Function of Bank) Amendment Bill

1. We have considered whether the Reserve Bank of New Zealand (Amending Primary Function of Bank) Amendment Bill (‘the Bill’) is consistent with the rights and freedoms affirmed in the New Zealand Bill of Rights Act 1990 (‘the Bill of Rights Act’). The Bill is a Member’s Bill in the name of Rt Hon Winston Peters. The Bill was introduced into the House of Representatives on 16 August 2012 and is awaiting its first reading. We understand that the next Members’ Day is scheduled for Wednesday, 29 August 2012.

2. The Bill amends the Reserve Bank of New Zealand Act 1989 to broaden the economic factors that are considered as part of the primary function of the Reserve Bank.

3. We have concluded that the Bill appears to be consistent with the rights and freedoms affirmed in the Bill of Rights Act.

Melanie Webb
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