

# Superannuation and Retirement Income (Controlling Interests) Amendment Bill

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New Zealand Council Of  
Christian Social Services

Contact Name:	Nikki Hurst Hamish Jarvie
Organisation Name:	New Zealand Council of Christian Social Services (NZCCSS)
Organisation description:	<p>The New Zealand Council of Christian Social Services (NZCCSS) welcomes the opportunity to provide feedback on Superannuation and Retirement Income (Controlling Interests) Amendment Bill.</p> <p>NZCCSS has six foundation members; the Anglican Care Network, Baptist Churches of New Zealand, Catholic Social Services, Presbyterian Support and the Methodist and Salvation Army Churches.</p> <p>Through this membership, NZCCSS represents over 250 organisations providing a range of social support services across Aotearoa. We believe in working to achieve a just and compassionate society for all, through our commitment to our faith and Te Tiriti o Waitangi. Further details on NZCCSS can be found on our website <a href="http://www.nzccss.org.nz">www.nzccss.org.nz</a>.</p>

### Tirohanga Whānui | Overview

We support the kaupapa to amend legislation to allow the New Zealand Superannuation Fund to take controlling interests in active companies.

We recognise that the intention of this fund has been to provide value for investment, and the maturity of the fund now allows for expanded investment capacity.

We also recognise that following the economic shock of COVID-19 and with a significant ageing population, capacity for revenue through investment is of higher importance now than ever.

### Taunakitanga | Recommendations

Our main points are:

#### Item One

Ethical investment from government entities can and must be assured.

**Recommendation 1:** We suggest that the legislation include a clause ensuring that investments,

especially those in which NZSF takes a controlling interest, are ethical and align with the values of New Zealanders.

**Item Two**

NZCCSS has concerns around the potential for NZSF to take a controlling interest in iwi-based businesses, which would have significant implications for Tiriti relationships. Crown entity control of iwi-based companies has the potential to contravene Article Two of te Tiriti o Waitangi, specifically the right to rangatiratanga over taonga. This possibility must be addressed within the legislation with all potentialities considered and analysed.

**Recommendation 2:** We ask that an additional clause be included in the legislation to ensure investments align with the values in Te Tiriti o Waitangi.