



# Cabinet Economic Development Committee

## Minute of Decision

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### Climate-Related Financial Disclosures: Release of Discussion Document

**Portfolios**                      **Commerce and Consumer Affairs / Climate Change**

On 23 October 2019, the Cabinet Economic Development Committee (DEV), having been authorised by Cabinet to have Power to Act [CAB-19-MIN-0533]:

- 1        **noted** that the discussion document entitled *Climate-related financial disclosures – Understanding your business risks and opportunities related to climate change* (the discussion document), attached to the paper under DEV-19-SUB-0281, outlines and seeks feedback on the key issues, objectives and potential options related to mandatory climate-related financial disclosures for listed issuers, banks, insurers asset owners and asset managers;
- 2        **approved** the release of the discussion document, subject to any minor or technical amendments that may be authorised by the Minister of Commerce and Consumer Affairs and the Minister for Climate Change, for a six-week public consultation period;
- 3        **noted** that the discussion document is expected to be released on 31 October 2019 to coincide with the launch of the Sustainable Finance Forum’s interim report, which will outline a roadmap to help New Zealand shift to a financial system that supports economic, social and environmental outcomes;
- 4        **invited** the Minister of Commerce and Consumer Affairs and the Minister for Climate Change to report back to DEV in April 2020 with policy proposals.

Janine Harvey  
Committee Secretary

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**Hard-copy distribution: (see over)**

**Present:**

Hon Kelvin Davis  
Hon Grant Robertson (Chair)  
Hon Phil Twyford  
Hon Dr Megan Woods  
Hon David Parker  
Hon Nanaia Mahuta  
Hon Stuart Nash  
Hon Jenny Salesa  
Hon Damien O'Connor  
Hon Kris Faafoi  
Hon James Shaw  
Hon Julie Anne Genter  
Hon Eugenie Sage

**Officials present from:**

Office of the Prime Minister  
Officials Committee for DEV

**Hard-copy distribution:**

Minister of Commerce and Consumer Affairs  
Minister for Climate Change