United Arab Emirates Comprehensive Economic Partnership Agreement Legislation Amendment Act 2025

Public Act	2025 No 37
Date of assent	25 July 2025
Commencement	see section 2

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The Parliament of New Zealand enacts as follows:

1 Title

This Act is the United Arab Emirates Comprehensive Economic Partnership Agreement Legislation Amendment Act 2025.

2 Commencement

(1) This Act comes into force on a single date set by Order in Council.

Provisions commenced by Order in Council

Provisions	Commencement date	Order in Council
This Act	28 August 2025	Clause 2 of the United Arab Emirates Comprehensive Economic Partnership Agreement Legislation Amendment Act Commencement Order 2025

This note is not part of the Act.

(2) An Order in Council made under this section is secondary legislation (*see* Part 3 of the Legislation Act 2019 for publication requirements).

Legislation Act 2019 requirements for secondary legislation made under this section		
Publication	PCO must publish it on the legislation website and notify it in the *Gazette*	LA19 s 69(1)(c)
Presentation	The Minister must present it to the House of Representatives	LA19 s 114
Disallowance	It may be disallowed by the House of Representatives	LA19 ss 115, 116

This note is not part of the Act.

Part 1
Amendments to Overseas Investment Act 2005 and Overseas Investment Regulations 2005

Subpart 1—Amendment to Overseas Investment Act 2005

3 Principal Act

This subpart amends the Overseas Investment Act 2005.

4 Section 61A amended (Regulations regarding alternative monetary thresholds for overseas investments in significant business assets)

After section 61A(1)(j), insert:

(k) the New Zealand–United Arab Emirates Comprehensive Economic Partnership Agreement, done at Abu Dhabi on 14 January 2025.

Subpart 2—Amendments to Overseas Investment Regulations 2005

5 Principal regulations

This subpart amends the Overseas Investment Regulations 2005.

6 Regulation 84 amended (Introduction to Part 5)

After regulation 84(3)(h), insert:

(i) the New Zealand–United Arab Emirates Comprehensive Economic Partnership Agreement, done at Abu Dhabi on 14 January 2025 (the **UAE CEPA**).

7 Regulation 85 amended (Definitions)

(1) In regulation 85(1), insert the following definitions in their appropriate alphabetical order:

type 5 investor is to be read in accordance with regulation 96B(1)

UAE branch means a branch of an enterprise if the branch—

(a) is located in the UAE territory; and

(b) is carrying out business activities in the UAE territory

UAE enterprise means an enterprise that is constituted or organised under the law of the United Arab Emirates

UAE individual means a natural person who, under the laws of the United Arab Emirates,—

(a) is a national of the United Arab Emirates; or

(b) satisfies the criteria to be considered a permanent resident of the United Arab Emirates as defined by paragraph (a) of the definition of natural person in Article 9.1 of the UAE CEPA (including the footnote to that definition)

UAE territory means the territory of the United Arab Emirates as defined by paragraph (a) of the definition of territory in Article 1.2 of the UAE CEPA

(2) In regulation 85(1A), after "**Korea FTA**," insert "**UAE CEPA**,".

8 Regulation 86 amended (Definition of ownership and control test)

(1) In regulation 86(2)(c), replace "or a China individual," with "a China individual, or a UAE individual,".

(2) After regulation 86(2)(d), insert:

(da) an NZ individual, a type A individual, a Hong Kong individual, or a UAE individual, if this regulation is being applied for the purposes of regulation 96B(1)(a)(ii)(B) or (iii)(B); or

(3) After regulation 86(5)(d), insert:

(da) a type 5 investor, if this regulation is being applied for the purposes of regulation 96B(1)(a)(ii)(B) or (iii)(B); or

9 Regulation 88 amended (Introduction to subpart 2 and interaction between regulations in Part 5)

After regulation 88(2)(h), insert:

(i) paragraphs 2 and 3 of Article 9.2 of the UAE CEPA.

10 Regulation 94 amended (Definition of type 3 investor)

(1) In regulation 94(1)(a)(i), replace "or a China individual" with "a China individual, or a UAE individual".

(2) In regulation 94(1)(a)(ii), replace "or a China enterprise" with "a China enterprise, or a UAE enterprise".

(3) In regulation 94(1)(a)(ii)(A), replace "or the China customs territory" with "the China customs territory, or the UAE territory".

(4) In regulation 94(1)(a)(iii), replace "or a China branch" with "a China branch, or a UAE branch".

(5) In regulation 94(1)(a)(iii)(A), replace "or the China customs territory" with "the China customs territory, or the UAE territory".

11 New regulations 96A and 96B and cross-heading inserted

After regulation 96, insert:

Type 5 investors

96A Alternative monetary thresholds for overseas investments in significant business assets by type 5 investors

(1) This regulation applies to a transaction if every relevant investor either is a type 5 investor or is not an overseas person.

(2) In applying section 13 of the Act (overseas investments in significant business assets) to the transaction,—

(a) an alternative monetary threshold of $200 million applies in subsection (1)(a)(ii), subject to subclause (3); and

(b) an alternative monetary threshold of $200 million applies in subsection (1)(b)(ii) and (c).

(3) Subclause (2)(a) does not apply to the acquisition by a type 5 investor (**Z**) of rights or interests in securities of a person (**A**) if—

(a) an associate of Z has—

(i) a beneficial entitlement to, or a beneficial interest in, any of A's securities; or

(ii) the power to control (otherwise than indirectly through Z) the composition of A's governing body to any extent; or

(iii) a right to exercise, or to control the exercise of, any voting power (other than voting power of Z) at a meeting of A; and

(b) that associate is an overseas person and is not a type 5 investor.

96B Definition of type 5 investor

(1) In this Part, **type 5 investor**—

(a) means any of the following who is also a type 5 service supplier:

(i) a type A individual, a Hong Kong individual, or a UAE individual:

(ii) a type A enterprise, a Hong Kong enterprise, or a UAE enterprise if the enterprise—

(A) has substantial business activities in a type A territory, the Hong Kong area, or the UAE territory; or

(B) meets the ownership and control test:

(iii) a non-NZ enterprise that is acting through a type A branch, a Hong Kong branch, or a UAE branch of the enterprise if—

(A) the branch has substantial business activities in a type A territory, the Hong Kong area, or the UAE territory; or

(B) the enterprise meets the ownership and control test; but

(b) does not include—

(i) a non-NZ government investor; or

(ii) an enterprise that is acting through an NZ branch of the enterprise.

(2) In subclause (1)(a), **type 5 service supplier** means a person who—

(a) is supplying, or seeking to supply, an Annex 9-C service in New Zealand; and

(b) for the purpose of doing that,—

(i) is investing to establish in New Zealand a commercial presence through which the person will supply the Annex 9-C service; or

(ii) is investing in a commercial presence that the person has already established in New Zealand and through which the person is supplying, or will supply, the Annex 9-C service.

(3) In subclause (2),—

Annex 9-C service means a service within a sector or sub-sector that is covered by a sector-specific commitment set out in Part II of the table in Annex 9-C of the UAE CEPA (which relates to trade in services)

commercial presence is to be read in accordance with the definition of that term in Article 9.1 of the UAE CEPA (which relates to trade in services)

supply, in relation to a service, is to be read in accordance with the definition of supply of a service in Article 9.1 of the UAE CEPA (which relates to trade in services).

12 Schedule 1AA amended

In Schedule 1AA,—

(a) insert the Part set out in the Schedule of this Act as the last Part; and

(b) make all necessary consequential amendments.

Part 2
Amendments to Customs and Excise Act 2018, Tariff, and Customs and Excise Regulations 1996

Subpart 1—Amendments to Customs and Excise Act 2018

13 Principal Act

This subpart amends the Customs and Excise Act 2018.

14 Section 435 amended (Certificates of origin)

(1) After section 435(6)(c), insert:

(d) the New Zealand–United Arab Emirates Comprehensive Economic Partnership Agreement done at Abu Dhabi on 14 January 2025 (the **UAE CEPA**).

(2) After section 435(7)(c), insert:

(d) in relation to the UAE CEPA, the United Arab Emirates.

Subpart 2—Amendments to Tariff

15 Principal legislation

This subpart, in accordance with section 9F(1) of the Tariff Act 1988, amends the Tariff.

16 Note 2 amended

In the notes to the Tariff, note 2, penultimate paragraph, after "AAN,", insert "AE,".

17 Note 3 amended

In the notes to the Tariff, note 3, after the item relating to country that is a specified AANZFTA party, insert:

United Arab Emirates	AE

18 Footnotes amended

In the Tariff, in each footnote, after "AAN,", insert "AE,".

19 Part II Concessions amended

(1) In the Tariff, Part II Concessions, table, in the item relating to Concession Reference Number 66, after subsection (7), insert:

(8)	Goods re-entered after repair or alteration—		
	(a)	in the territory of the United Arab Emirates; and	Free

(b) in accordance with Article 2.17 of the UAE CEPA.

(2) In the Tariff, Part II Concessions, table, in the item relating to Concession Reference Number 66, replace the item relating to DEFINITIONS with:

DEFINITIONS

In this concession—

EU FTA means the Free Trade Agreement between New Zealand and the European Union, done at Brussels on 9 July 2023:

UAE CEPA means the New Zealand–United Arab Emirates Comprehensive Economic Partnership Agreement, done at Abu Dhabi on 14 January 2025.

Subpart 3—Amendment to Customs and Excise Regulations 1996

20 Principal regulations

This subpart amends the Customs and Excise Regulations 1996.

21 New regulation 51ZZO and cross-heading inserted

After regulation 51ZZN, insert:

Provisions relating to United Arab Emirates

51ZZO Originating goods

(1) Particular goods are treated for the purposes of the Act and the Tariff Act 1988 as being the produce or manufacture of the United Arab Emirates if the goods meet all applicable requirements set out in the following provisions of the UAE CEPA:

(a) Chapter 3 (Rules of origin):

(b) Annex 3-A (Product specific rules of origin):

(c) Annex 3-B (Certificate of origin):

(d) Annex 3-C (Origin declaration pursuant to Article 3.23).

(2) In this regulation, **UAE CEPA** means the New Zealand–United Arab Emirates Comprehensive Economic Partnership Agreement, done at Abu Dhabi on 14 January 2025.

Schedule
New Part 14 inserted into Schedule 1AA of Overseas Investment Regulations 2005

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Part 14
Provisions relating to United Arab Emirates Comprehensive Economic Partnership Agreement Legislation Amendment Act 2025

31 Application

The amendments made by the United Arab Emirates Comprehensive Economic Partnership Agreement Legislation Amendment Act 2025 apply only to the acquisition of rights or interests in securities or of other property, or the establishment of any business, after the commencement of that Act.

32 No refunds

No person is entitled to a refund of any fee or charge paid to the regulator for a matter under Schedule 2 on the ground that the amendments made by the United Arab Emirates Comprehensive Economic Partnership Agreement Legislation Amendment Act 2025 mean that the matter is no longer relevant (for example, that a consent that had been applied for is no longer required).

Legislative history

7 April 2025	Introduction (Bill 141–1)
10 April 2025	First reading and referral to Foreign Affairs, Defence and Trade Committee
19 June 2025	Reported from Foreign Affairs, Defence and Trade Committee
15 July 2025	Second reading
17 July 2025	Committee of the whole House
22 July 2025	Third reading
25 July 2025	Royal assent

This Act is administered by the Ministry of Foreign Affairs and Trade.

Wellington, New Zealand:
Published under the authority of the New Zealand Government—2025