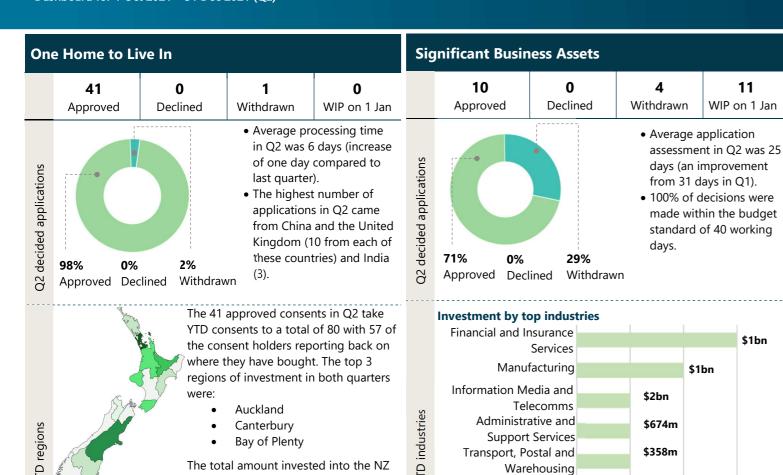
# **Quarterly Operational Performance**

Dashboard for 1 Oct 2021 - 31 Dec 2021 (Q2)

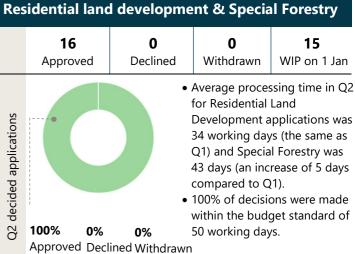




economy from all purchases YTD was

\$107m (gross).





### Number of applications approved

- 17 Residential Land Development
- 13 Special Forestry
- And 5 Large Apartment Development Exemption applications were approved as at 1 Jan 2022.

#### Monitoring **Enforcement** 218 3 0 14 9 79 36 Conditions Actions on Site visit Incidents Actions S41 Notices Open monitored non-compliance triaged taken issued investigations Incident sources Q2 compliance Outcomes on 3 • 97% of incidents in actions taken: O2 were reviewed 174 • 1 matter within the 10-Complied required no working day SPE. 34 further action. • 14 actions have been Ongoing / • 1 matter taken in Q2, that Pending required further takes YTD actions to information to 20. Monitoring no 10 be collected. longer • 1 matter was Applications referral Other Self-reported breach <sub>3</sub> required referred to Media Public enquiry Surveillance Enforcement. Report a breach Non-compliance Monitoring **Proactive monitoring risk types** YTD actions taken Proactive monitoring has been or is being carried out for 32 cases, above the budget standard of 24 per annum. Admin penalty Compliance Compliance letter/ Investor warning Harm to New Zealand YTD stats Disposal Political influence 4 6 8 10 12 14 16 8 10 12 14 16

## Highlights

industries

YTD i

#### **Legislative Reform Update**

Accommodation and

Food services

Mining

 On 24 November 2021, the last stage of changes to the Overseas Investment Act took effect. These changes include timeframes for assessing applications, streamlining the Benefit to New Zealand test and strengthening the rules around advertising farm land for sale to New Zealanders.

\$23m

\$16m

- The implementation of the law changes is progressing well. In the lead up to the changes LINZ undertook a wide range of stakeholder engagement and investors appear to be adjusting to the changes suitably.
- We will continue to focus on implementing these changes, including assessment timeframes. We will report on our progress in due course as the number of applications being assessed under the new rules increases.

#### Official Information Act (OIA) Requests

 During the period 1 October 2021 to 31 December 2021, 15 OIA requests relating to overseas investment were received and 14 were responded to within the 20 working day timeframe.

## **Engagement and NSPO**

#### National Security and Public Order (NSPO) Regime

- The NSPO regime replaced the temporary Emergency Notification Regime on 21 June 2021.
- From its inception until 31 December 2021, 19 NSPO notifications were received.
- During the 21/22 Q2 period (1 October 31 December 2021), 4 notifications were received and assessed.
- All notifications to date have completed an initial assessment within the 15 day statutory time period.

#### **Enforcement engagement**

 LINZ worked with industry partners to release articles encouraging applicants to obtain consent (pre-approval) to purchase a residential home early in the process of searching for a home to purchase. This ensures they are in the best position to make an offer for a home in a competitive market, and avoid inadvertently breaching the Act.