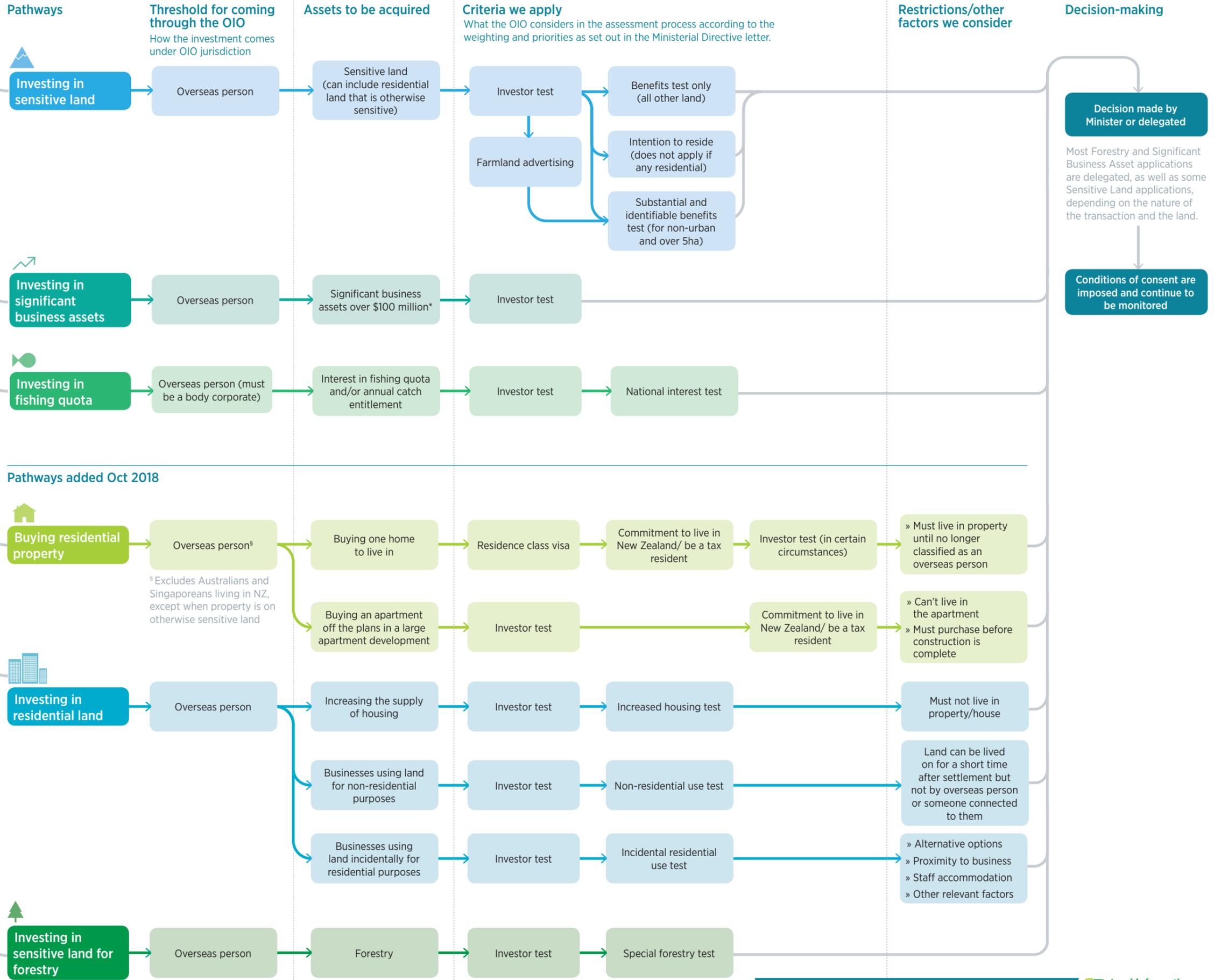


Foreign investment pathways into New Zealand

Overseas Investment Office

These are the consent pathways that overseas investments need to go through under the OI Act 2005.¹ It is possible that more than one pathway can apply.

Criteria	Investor test The four core investor criteria are: business experience and acumen; demonstrated financial commitment; good character; and absence of ineligible individual(s)
Types of criteria relating to different pathways	Benefits test Assesses whether the investment provides benefit to New Zealand, based on 21 benefit factors set out in the Overseas Investment Act 2005. Counterfactual.
	Increased housing test To increase the number of homes or places in long-term accommodation facilities (e.g. aged care facilities).
	Non-residential use test Ensures that residential land is only used for necessary business purposes
	Incidental residential use test To ensure that the residential land is only lived on for reasons closely connected to the business.
	Special forestry test To ensure that land is only (or almost only) used for forestry activities.
Definitions	National interest test (Fisheries Act 1996) To assess whether the investment will bring benefits to New Zealand e.g. jobs, exports, increased processing
	Farm land advertising Sensitive land which is 'farm land' must be advertised on the open market unless exempted.
	Sensitive land Land that is sensitive because of its size, type (e.g. residential land), and location.
Special land Land that includes qualifying foreshore, seabed, riverbed or lakebed.	
Overseas person Persons who are neither New Zealand citizens or ordinarily resident in New Zealand. Includes some trusts and body corporates.	
Farm land Land (other than residential (but not otherwise sensitive) land) that is used exclusively or principally for agricultural, horticultural or pastoral purposes, or for the keeping of bees, poultry or livestock.	
Directive letter Guidance issued to the OIO by the relevant Ministers.	
Forestry activities Means the act of establishing, maintaining or harvesting a crop of trees.	



Note: Standing consents may be granted for residential land and forestry. ¹ and Fisheries Act 1996 for fishing quota. *Unless exemptions apply