Unlocking New Zealand's Digital Economy.

ACT will unlock New Zealand's potential by modernising the rules around digital finance to make it easier to raise capital, invest, build new financial technology, and connect New Zealand businesses with the world.

New Zealand has enormous potential, but too often our rules make it harder than it needs to be to turn good ideas into successful businesses. That is particularly true in finance.

New technology is changing how businesses raise capital, how people invest, and how money moves around the world. Tokenised assets can open up new sources of investment. Stablecoins can make international payments faster and cheaper. New financial technology can create high-value businesses and jobs.

New Zealand should be one of the best places in the world to build those businesses. Instead, uncertainty around tax and regulation, difficulty accessing banking services, and rules designed for an earlier generation of financial technology can hold innovators back.

ACT does not believe government should pick technologies, subsidise speculation, or try to predict the next big thing. The government should set clear rules, protect people from fraud and abuse, and then get out of the way.

ACT will unlock New Zealand's potential with six reforms to make our financial system more open to investment, innovation and competition.

01 Unlock new sources of capital

New technology can make it easier to divide, issue and transfer ownership in productive assets, including private companies, infrastructure, renewable energy projects, farms and commercial property.

That could give New Zealand businesses access to wider pools of capital, lower transaction costs, and new ways of funding productive investment. But businesses need certainty about what these assets are in law, how securities rules apply, and how they will be taxed.

ACT will establish clear legal and tax rules for tokenised securities and real-world assets, making it easier to raise capital for New Zealand businesses and productive investment.

02 Unlock faster and cheaper payments

Properly regulated stablecoins have the potential to reduce the cost and complexity of international payments, remittances and financial settlement.

But not every stablecoin is the same. A payment instrument fully backed by high-quality assets and redeemable for ordinary currency should not automatically be treated the same way as a speculative crypto asset.

ACT will establish a clear regulatory and tax framework for qualifying payment stablecoins, supporting innovation in cross-border payments while maintaining strong protections for consumers and the financial system.

03 Unlock innovation

Start-ups should not automatically face the same regulatory burden as large financial institutions. New Zealand should allow genuinely innovative firms to test new products under proportionate supervision, with regulation matched to the risks they actually create.

ACT will establish a proportionate financial-innovation sandbox that allows genuinely innovative businesses to test new products under appropriate supervision before moving into the full regulatory regime.

04 Unlock long-term investment

New Zealand should not rely on subjective assessments of why someone bought a digital asset. Under a clear bright-line test, gains on qualifying personal investments sold within 12 months would remain taxable, while gains on assets held for more than 12 months would not be taxed. Professional traders and businesses would remain subject to the existing tax rules.

ACT will introduce a 12-month bright line for qualifying long-term personal investment in digital assets, providing certainty for investors while keeping professional trading and business activity fully taxable.

05 Unlock everyday use

Someone making a small personal purchase should not need to calculate the acquisition price, disposal value and resulting gain or loss on the digital asset they used to pay for it. That creates paperwork for taxpayers and Inland Revenue while raising little revenue.

ACT will introduce a sensible tax exemption for low-value purchases made using digital assets, removing unnecessary tax compliance for everyday users.

06 Unlock access to financial infrastructure

A good regulatory environment is little use if a legitimate business cannot get a bank account. Financial institutions have important obligations to prevent fraud, money laundering and other illegal activity so they must be able to manage genuine risks.

But whole categories of lawful businesses should not be shut out simply because their technology or business model is unfamiliar.

ACT will review whether New Zealand's regulatory settings are unnecessarily denying legitimate businesses access to essential financial infrastructure.

Unlock New Zealand's potential

New Zealand will not unlock its potential by trying to preserve yesterday's economy. We do it by backing people who invest, innovate, take risks and build things.

That means government setting clear and predictable rules, protecting property and contracts, maintaining confidence in the financial system, and allowing competition and new ideas to flourish.

Digital finance is one part of a much bigger picture. New Zealand must be a country where capital can flow to good ideas, entrepreneurs can build globally competitive businesses, and New Zealanders can participate in the technologies shaping the future.

ACT will make New Zealand a trusted home for digital finance, modern capital markets and financial innovation, supporting productive investment, high-value jobs and economic growth.