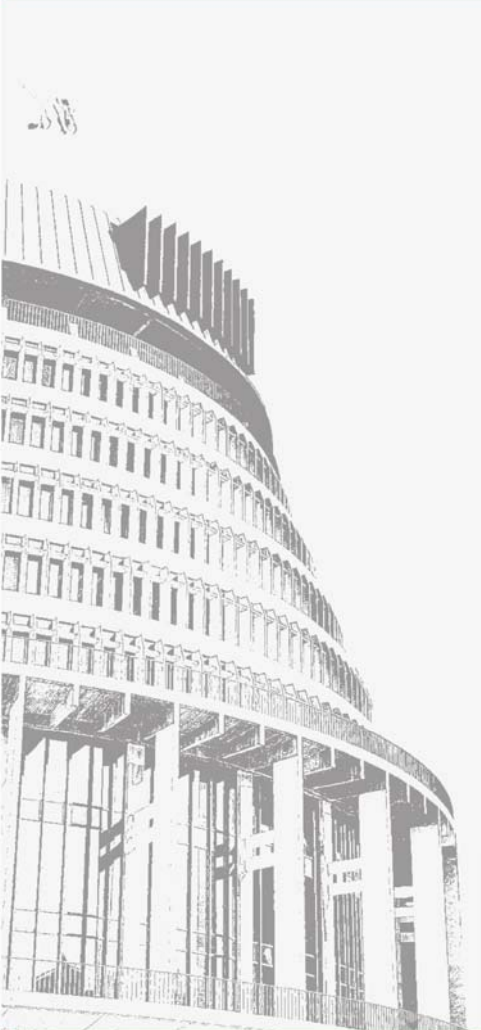




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18 May 2006



# Budget

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# 2006

- Executive Summary
- Speech
- Fiscal Strategy Report
- Economic *and*  
Fiscal Update

Hon Dr Michael Cullen  
MINISTER OF FINANCE

#### EMBARGO

A rolling embargo applies to the content of these documents. Information relevant to any subject area discussed in the Budget Speech can be communicated once the Minister of Finance has completed discussing that area in the Speech. Areas not discussed in the Budget Speech are embargoed until the document is tabled in the House of Representatives by the Minister of Finance on Budget Day and must not be communicated in any form until that time.



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## Guide to the Budget Documents

A number of documents are released on Budget day. The intent of these documents is to provide information about the Government's spending intentions; its performance; and the wider fiscal and economic picture.

The Budget documents, ordered from widest to most specific coverage, are as follows:

### Executive Summary

The *Executive Summary* is the overview of all the Budget information and contains the key points for the media and general public. It summarises the Government's spending decisions and generally focuses on issues raised in the *Budget Speech*, the *Budget Economic and Fiscal Update* and the *Fiscal Strategy Report*.

### Budget Speech

The *Budget Speech* is the Minister of Finance's speech at the start of Parliament's Budget debate. The Speech generally focuses on the overall fiscal and economic position, and how the Government will fund its policy priorities.

### The Fiscal Strategy Report

The *Fiscal Strategy Report* sets out the Government's fiscal strategy and measures how the Government is going against its overall goals in areas such as balancing operating revenues and expenses, and achieving debt objectives. It includes

- fiscal trends covering at least the next 10 years, and
- a comparison with the long term fiscal objectives set out in the *Budget Policy Statement*.

The Government must explain inconsistencies between the *Fiscal Strategy Report*, the *Budget Policy Statement* and the previous year's *Fiscal Strategy Report*.

### Budget Economic and Fiscal Update

This document includes Treasury's overall economic forecasts and the forecast financial statements of the Government. The *Update* includes the implications of Government financial decisions and other information relevant to the fiscal and economic position.

### The Estimates of Appropriations

The Estimates outline the costs the Government plans to incur on each specified area within each "vote" for the coming year.

### The Supplementary Estimates of Appropriations

The *Supplementary Estimates* outline the additional money required to cover the current year's spending.

### Departmental Statements of Intent

The *Statement of Intent* provides information about how each government department intends to manage for outcomes over the next 3-5 years. The *Statement of Intent* also contains annual financial and output class information required under the Public Finance Act 1989.

## Internet

These documents will be made available on the New Zealand Treasury's Internet site.  
The URL for this site is <http://www.treasury.govt.nz>

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### Other Information

On the Treasury’s website is a series of other information that contains detailed economic forecast tables and additional financial information. This information provides users of the *2006 Budget Economic and Fiscal Update* with further detail and should be read in conjunction with the published document. It can be accessed at:

<http://www.treasury.govt.nz/forecasts/befu/2006/>

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