

# The Treasury

## Budget 2017 Information Release

### Release Document July 2017

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Certain information in this document has been withheld under one or more of the following sections of the Official Information Act, as applicable:

[1]	to prevent prejudice to the security or defence of New Zealand or the international relations of the government	6(a)
[4]	to prevent prejudice to the maintenance of the law, including the prevention, investigation, and detection of offences, and the right to a fair trial	6(c)
[11]	to damage seriously the economy of New Zealand by disclosing prematurely decisions to change or continue government economic or financial policies relating to the entering into of overseas trade agreements.	6(e)(vi)
[23]	to protect the privacy of natural persons, including deceased people	9(2)(a)
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[31]	to maintain the current constitutional conventions protecting collective and individual ministerial responsibility	9(2)(f)(ii)
[33]	to maintain the current constitutional conventions protecting the confidentiality of advice tendered by ministers and officials	9(2)(f)(iv)
[34]	to maintain the effective conduct of public affairs through the free and frank expression of opinions	9(2)(g)(i)
[36]	to maintain legal professional privilege	9(2)(h)
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[39]	to prevent the disclosure of official information for improper gain or improper advantage	9(2)(k)
[40]	Not in scope	

In preparing this Information Release, the Treasury has considered the public interest considerations in section 9(1) and section 18 of the Official Information Act.

Reference: T2016/1635

SH-11

Date: 26 August 2016

To: Minister of Finance (Hon Bill English)  
Associate Minister of Finance (Hon Steven Joyce)  
Associate Minister of Finance (Hon Paula Bennett)

Deadline: Before Fiscal Issues Meeting on 31 August 2016

## **Aide Memoire: Introduction of a BGA Investment Panel to advise BGA workstream Ministers in Budget 2017**

At Fiscal Issues on 31 August 2016 we will be seeking your decision whether to proceed with the proposed BGA Investment Panel for Budget 2017.

At the Fiscal Issues meeting on 17 August 2016, you discussed the introduction of a BGA Investment Panel (Aide Memoire T2016/1542 refers). Following your discussion, you asked Treasury Officials to provide additional advice on how the Panel would support and enhance BGA workstream Ministerial discussions on BGA Budget initiatives, provide visibility of rigor to Finance Ministers, and how the Panel's advice links to the existing Treasury advice.

The Treasury envisages the panel to give independent, specialist advice on selected BGA Budget initiatives drawing on experiences and skills of senior economic policy experts (such as <sup>[23]</sup> ). The panel's advice would provide an additional layer of rigor, and be a supplement to and inform the Treasury advice.

The Panel advice alongside the Treasury advice would be provided to BGA workstream Ministers in advance of their discussions on their respective budget priorities. While increasing scrutiny, this approach is consistent with the approaches in the Social Sector and for Capital, and strengthens the consensus by Ministers for the final BGA package.

The attached A3 illustrates how the BGA Investment Panel supplements Treasury's advice by providing independent advice to Ministers on selected initiatives in Budget 2017.

Subject to your approval to introduce a BGA Investment Panel in Budget 2017, we intend to provide you with the Terms of Reference and a list of potential members of the Panel in September for your consideration.

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**Simon McLoughlin**, Manager, Economic Performance & Strategy, [23]