



24 May 2011

MEDIA STATEMENT
Immediate Release

Release of first Requests for Proposals on Mixed Ownership preparatory work

Following announcements in the 2011 Budget that the Government intends to further pursue a mixed ownership model and take that policy to the election in November 2011, the Government has instructed Treasury to undertake preparatory work on extending the mixed ownership model to Genesis, Meridian, Mighty River Power, and Solid Energy and to reduce the Crown's majority shareholding in Air New Zealand.

The Treasury's Crown Ownership Monitoring Unit (COMU) has established a separate team, the Commercial Transactions Group, to undertake this preliminary work. The Commercial Transactions Group will focus on what is required to extend the mixed ownership model. It will operate separately from COMU's normal commercial activities with other Crown owned companies.

The Commercial Transactions Group will issue three separate requests for proposals (RFPs), using the Government Electronic Tender Service (GETS). The first RFP is for a commercial advisor(s) to assist the Treasury in its preliminary work before to the general election, and is to be issued today. The second RFP will be for individuals to provide Treasury with independent advice about selected aspects of the preliminary work, and is expected to be issued in the first half of June. A further RFP will be issued in the second half of June, seeking firms to undertake scoping studies of each of the four state-owned energy companies.

A description of services and requirements for each of these RFPs, and for any other major services required by Treasury for this preparatory work, will be released on the GETS website: www.gets.govt.nz.

Links:

- Government media statement about the mixed ownership model:
www.beehive.govt.nz/feature/special-feature-budget-2011
- Treasury's advice to Ministers about the mixed ownership model:
www.comu.govt.nz/publications/information-releases/mixed-ownership-model/
- Government Electronic Tender Service:
www.gets.govt.nz

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