



Minister's Executive Summary

Speech

Fiscal Strategy Report

Economic *and* Fiscal Update

Hon Bill English, Minister of Finance

20 May 2010

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Other Information

On the Treasury's website is a series of other information that provides users of the Fiscal Strategy Report and the Budget Economic and Fiscal Update with further detail. This other information should be read in conjunction with the published document. This information includes:

Information supporting the Fiscal Strategy Report

- Fiscal strategy model
- New Zealand Superannuation (NZS) Fund model
- NZS Fund contribution holiday information

Information supporting the Budget Economic and Fiscal Update

- Additional budget update information
 - Detailed economic forecast tables
 - Tax revenue and receipts tables – comparison of Treasury and IRD forecasts
 - Additional fiscal indicators – estimates of the cyclically-adjusted balance and fiscal impulse
 - Accounting policies – outline of the specific Crown accounting policies
- Estimates of revenue effects of small tax rate and tax base changes
- Technical note on basis of assumptions regarding the effect of the tax package on forecast and projected economic growth

This other information can be accessed at:

<http://www.treasury.govt.nz/budget/2010>



2010
BUDGET

Economic *and* Fiscal Update

20 May 2010

Statement of Responsibility

On the basis of the economic and fiscal information available to it, the Treasury has used its best professional judgement in supplying the Minister of Finance with this Economic and Fiscal Update. The Update incorporates the fiscal and economic implications both of Government decisions and circumstances as at 4 May 2010 that were communicated to me, and of other economic and fiscal information available to the Treasury in accordance with the provisions of the Public Finance Act 1989.



John Whitehead
Secretary to the Treasury

11 May 2010

This Economic and Fiscal Update has been prepared in accordance with the Public Finance Act 1989. I accept overall responsibility for the integrity of the disclosures contained in this Update, and the consistency and completeness of the Update information in accordance with the requirements of the Public Finance Act 1989.

To enable the Treasury to prepare this Update, I have ensured that the Secretary to the Treasury has been advised of all Government decisions and other circumstances as at 4 May 2010 of which I was aware and that had material economic or fiscal implications.



Hon Bill English
Minister of Finance

11 May 2010