

The Treasury

Budget 2013 Information Release

Release Document

July 2013

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Key to sections of the Official Information Act 1982 under which information has been withheld.

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

- [1] 6(a) - to prevent prejudice to the security or defence of New Zealand or the international relations of the government
- [2] 6(c) - to prevent prejudice to the maintenance of the law, including the prevention, investigation, and detection of offences, and the right to a fair trial
- [3] 9(2)(a) - to protect the privacy of natural persons, including deceased people
- [4] 9(2)(b)(ii) - to protect the commercial position of the person who supplied the information or who is the subject of the information
- [5] 9(2)(d) - to avoid prejudice to the substantial economic interests of New Zealand
- [6] 9(2)(f)(iv) - to maintain the current constitutional conventions protecting the confidentiality of advice tendered by ministers and officials
- [7] 9(2)(g)(i) - to maintain the effective conduct of public affairs through the free and frank expression of opinions
- [8] 9(2)(h) - to maintain legal professional privilege
- [9] 9(2)(i) - to enable the Crown to carry out commercial activities without disadvantage or prejudice
- [10] 9(2)(j) - to enable the Crown to negotiate without disadvantage or prejudice
- [11] 9(2)(k) - to prevent the disclosure of official information for improper gain or improper advantage
- [12] Not in scope
- [13] 7(b) - to prevent prejudice to relations between any of the Governments of New Zealand, the Cook Islands or Niue
- [14] 9(2)(ba)(i) - to prevent prejudice to the supply of similar information, or information from the same source, and it is in the public interest that such information should continue to be supplied.

Where information has been withheld, a numbered reference to the applicable section of the Official Information Act has been made, as listed above. For example, an [4] appearing where information has been withheld in a release document refers to section 9(2)(b)(ii).

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



Cabinet

CAB Min (13) 11/2(3)

Copy No: 15

Minute of Decision

This document contains information for the New Zealand Cabinet. It must be treated in confidence and handled in accordance with any security classification, or other endorsement. The information can only be released, including under the Official Information Act 1982, by persons with the appropriate authority.

Budget 2013: Vote Commerce Technical Initiatives

On 8 April 2013, Cabinet:

- 1 **approved** the technical initiatives for the above Vote for inclusion in the 2013 Budget package, as detailed in the attached initiative documents;
- 2 **approved** the changes to appropriations to implement the technical initiatives, as set out in the attached initiative documents;
- 3 **authorised** the Minister of Finance and the Vote Minister to approve jointly any technical adjustments to baselines necessary to remove any errors or inconsistencies identified while finalising the 2012/13 Supplementary Estimates, the 2013/14 Estimates and the fiscal forecasts;
- 4 **noted** that all communications relating to the 2013 Budget are co-ordinated by a Budget communications committee, and that any requests for early announcement will need to have both the written approval of the Minister of Finance and sign-off from the Prime Minister's office.

for Secretary of the Cabinet

Reference: CAB (13) 178

11 APR 13

Initiative No: 7763

Vote: Commerce

Title: Administration of Part II Tariff Concessions

Description: This initiative provides for a fiscally neutral adjustment of \$272,000 per annum to remove funding in 2013/14 and outyears as this function has been transferred to Vote Customs as from 1 July 2013. There will be a corresponding increase in Vote Customs as a result.

Appropriation changes

	\$m - increase/(decrease)				
	2012/13	2013/14	2014/15	2015/16	2016/17 & Outyears
Operating Balance Impact	-	-	-	-	-
Debt Impact	-	-	-	-	-
No Impact	-	(0.272)	(0.272)	(0.272)	(0.272)
Total	-	(0.272)	(0.272)	(0.272)	(0.272)

	\$m - increase/(decrease)				
	2012/13	2013/14	2014/15	2015/16	2016/17 & Outyears
Departmental Output Expenses:					
Administration of Part II Tariff Concessions (funded by revenue Other)	-	(0.272)	(0.272)	(0.272)	(0.272)
Total Operating	-	(0.272)	(0.272)	(0.272)	(0.272)

Initiative No: 7769

Vote: Commerce**Title:** Titles and Scope Statement Changes to Financial Market Authority Appropriations**Description:** Changes to scope statements of the Financial Market Authority's (FMA's) three operating appropriations and two of the titles of the operating appropriations. The changes help to clarify and better align FMA's output activities and appropriations, are fiscally neutral, and do not involve any funding transfers between appropriations.**Appropriation scope statement changes**

Type	Period	Name	Multi-Class Output Appropriation Output Class	Scope
Non Departmental Output	Annual	Performance of Licensing and Compliance Monitoring Functions	N/A	This appropriation is limited to the performance of statutory functions relating to licensing of market participants and risk-based monitoring of compliance, including with disclosure requirements under financial markets legislation.
Non Departmental Output	Annual	Performance of Market Analysis and Guidance, Investor Awareness, and Regulatory Engagement Functions	N/A	This appropriation is limited to the performance of statutory functions relating to market intelligence, guidance, exemptions, investor education, and regulatory and government co-operation and advice.
Non Departmental Output	Annual	Performance of Investigation and Enforcement Functions	N/A	This appropriation is limited to the performance of statutory functions relating to the investigation and enforcement of financial markets legislation, including the assessment of complaints, tips, and referrals.