

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.



22 APR 2013

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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 Package: Vote Finance

Portfolio: Finance

On 15 April 2013, Cabinet:

- 1 **approved** the Budget initiatives for the above Vote for inclusion in the 2013 Budget package, as listed in the summary below and detailed in the attached initiative documents;

Summary of initiatives included in the attached initiative documents:

Capital Initiatives (Impact on Debt)

Initiative ID	Initiative Name	\$m - increase/(decrease)				
		2012/13	2013/14	2014/15	2015/16	2016/17 & Outyears
7675	Replacement of Matriarch System	-	[10]		-	-
Total Capital		-			-	-

- 2 **approved** the changes to appropriations and projected balances of net assets of the administering department to implement the initiatives, as set out in the attached initiative documents;
- 3 **authorised** the Minister of Finance and the Associate Minister of Finance (Hon Steven Joyce) jointly to approve 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;


- 5 **agreed** that the following initiative be set aside as a contingency item, that corresponding funding for it be set aside in the between-Budget spending contingency, and that it be submitted to the appropriate Cabinet committee for consideration at a later stage:

Operating Contingency

Initiative Name	\$m - increase/(decrease)				
	2012/13	2013/14	2014/15	2015/16	2016/17 & Outyears
Analysis for Outcomes (Cabinet Investment Function)	[6]				
Total Operating					

Capital Contingency

Initiative Name	\$m - increase/(decrease)				
	2012/13	2013/14	2014/15	2015/16	2016/17 & Outyears
Analysis for Outcomes (Cabinet Investment Function)	[6]				
Total Capital					

 Secretary of the Cabinet

Reference: CAB (13) 203

Initiative No: 7675

Vote: Finance**Title:** Replacement of Matriarch System**Description:** Funding to provide for a purpose-built replacement of the New Zealand Debt Management Office's Matriarch System, an in-house developed system for the operation of debt funding and investment portfolio activities.**Appropriation changes**

	\$m - increase/(decrease)				
	2012/13	2013/14	2014/15	2015/16	2016/17 & Outyears
Operating Balance Impact	-	[10]	-	-	-
Debt Impact	-	-)	-	-
No Impact	-	-	-	-	-
Total	-	-)	-	-

	\$m - increase/(decrease)				
	2012/13	2013/14	2014/15	2015/16	2016/17 & Outyears
Net Asset Schedule of The Treasury:					
Capital Investment	-	[10]	-	-	-
Total Operating	-	-	-	-	-
Total Capital	-	-	-	-	-

Initiative No: 7752

Vote: Finance**Title:** Transfer of Work and Income External Monitor Costs to Vote Finance**Description:** Transfer of funding from Vote Social Development to enable Treasury to perform the Work and Income External Monitor role.**Appropriation changes**

	\$m - increase/(decrease)				
	2012/13	2013/14	2014/15	2015/16	2016/17 & Outyears
Operating Balance Impact	-	-	-	-	-
Debt Impact	-	-	-	-	-
No Impact	-	0.750	0.750	-	-
Total	-	0.750	0.750	-	-

	\$m - increase/(decrease)				
	2012/13	2013/14	2014/15	2015/16	2016/17 & Outyears
Departmental Output Expense:					
Provision of Financial Operations Services and Operational Advice (funded by revenue Crown)	-	0.750	0.750	-	-
Total Operating	-	0.750	0.750	-	-
Total Capital	-	-	-	-	-

8 **noted** that there is a corresponding initiative in Vote Social Development [CAB Min (13) 12/6(24) initiative 7754].