

# 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)
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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)
[37]	to enable the Crown to carry out commercial activities without disadvantages or prejudice	9(2)(i)
[38]	to enable the Crown to negotiate without disadvantage or prejudice	9(2)(j)
[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.

**Treasury Report:** Tax and transfer package - draft Cabinet paper and Regulatory Impact Statement

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<b>Date:</b>	Friday, 7 April 2017	<b>Report No:</b>	T2017/920
		<b>File Number:</b>	SH-13-5-2-3

**Action Sought**

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	<b>Action Sought</b>	<b>Deadline</b>
Minister of Finance (Hon Steven Joyce)	<b>Note</b> the contents of this report	Monday, 10 April 2017

**Contact for Telephone Discussion (if required)**

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<b>Name</b>	<b>Position</b>	<b>Telephone</b>	<b>1st Contact</b>
[34]	Analyst, Tax Strategy	[39]	[23]
Dr Eina Wong	Senior Analyst, Tax Strategy	[39]	[23]

**Actions for the Minister's Office Staff (if required)**

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**Return** the signed report to Treasury.

Note any feedback on the quality of the report

**Enclosure:** Yes

## Treasury Report: Tax and transfer package - draft Cabinet paper and Regulatory Impact Statement

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### Executive Summary

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We provide for your consideration a draft Cabinet paper proposing a potential tax and transfer package for inclusion in Budget 2017. The Cabinet paper has been prepared based on Package 6a (full abatement, no Family Tax Credit phasing and 40<sup>th</sup> percentile Accommodation Supplement maxima) pending final decisions.

We have prepared and attached to this report a near-final Regulatory Impact Statement (RIS) to accompany the Cabinet paper. The Regulatory Impact Analysis team have reviewed the RIS and advised that it meets the quality assurance criteria.

An updated suggested timeline is included in this report. The timeline to deliver a tax and transfer package as part of Budget 2017 is tight; we need an indication from you as soon as possible about your preferred package to take to Cabinet to ensure we can complete the required work for a package to be included in Budget 2017.

Date	Event
Monday 10 April	Budget Ministers #4
Wednesday 12 April	Final draft tax Cabinet paper and final RIS
Thursday 13 April by 10am	Tax Cabinet paper and RIS lodged for Cabinet meeting on 18 April <i>We recommend including a delegated authority for Ministers to agree minor policy changes before taking a paper to LEG.</i>
Tuesday 18 April	Cabinet considers paper
19 April to 4 May	Drafting instructions issued, Bill of Rights vetting, final report to Ministers
Thursday, 4 May	<i>Cabinet Legislation Committee paper lodged</i>
Thursday 11 May	<i>Cabinet Legislation Committee considers draft Bill</i>
Monday 15 May	Cabinet considers draft Bill <i>Alternative Cabinet date – 22 May</i>
Thursday 25 May	Budget night legislation – a Bill could go through all stages under urgency on Budget night.

## Recommended Action

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We recommend that you:

- a **note** the contents of this report, attached Cabinet paper and Regulatory Impact Statement;

*Noted*

- b **note** the timeframe required to deliver the necessary work for a package to be included in Budget 2017.

*Noted.*

Dr Eina Wong  
**Senior Analyst**

Steven Joyce  
**Minister of Finance**