

The Treasury

Budget 2018 Information Release

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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.



Budget Ministers 3

Budget 2018: Near-Final Package

26 March 2018

Purpose

The key objectives for this meeting are to:

- Discuss changes made to the Budget package following Budget Ministers 2 and workstream meetings.
- Agree on the near final Budget package to take to Cabinet on Monday 9 April.
- Discuss our fiscal strategy and future allowance settings based on the Treasury preliminary forecasts.

To support the discussion, attached to this slidepack is the near-final Budget package broken down by workstreams.

It is important that we reach an agreement on a near-final Budget package at this meeting to enable the commencement of the paper for Cabinet consideration on Monday 9 April. Budget Ministers 4 is scheduled for Tuesday 3 April to deal with any outstanding issues.

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Executive Summary

- The near-final package aims to balance Ministerial priorities that were discussed at workstream meetings and bilateral discussions with a prioritisation of initiatives based on risk and scope.
- Overall, the near-final operating package is **\$2.777 billion per annum** and the near-final capital package is **\$3.815 billion**. This compares to current allowances of **\$2.600 billion** and **\$3.400 billion**, respectively.
- In order to meet significant cost pressures and difficult trade-offs, both the near-final operating and capital packages for Budget 2018 are higher than signalled in the 2018 Budget Policy Statement.
- It is important that the increase in Budget 2018 allowances is limited to maintain the integrity of the Budget Responsibility Rules and build fiscal credibility.
- To help meet the emerging pressures beyond Budget 2018, it is recommended that both the operating and capital allowances for Budget 2019 to 2021 are increased.
- It is important a buffer remains to help manage future challenges we may face (e.g. future economic shocks) and maintain the integrity of the Budget Responsibility Rules.
- **The near final Budget package will need to be approved at Budget Ministers 3, with any outstanding matters agreed at Budget Ministers 4 on 3 April. Cabinet will consider the final package on Monday 9 April.**

Overview of Budget 2018 Near-Final Package

Overall, the near-final package for operating is **\$2.777 billion average per annum** and exceeds the operating allowance signalled in the BPS by \$177 million per annum. The near-final package for capital is **\$3.815 billion in total** and exceeds the capital allowance signalled in the BPS by \$415 million.

| \$million | Draft Operating Package (average per annum) | Draft Capital Package (Total) |
|----------------------------|---|-------------------------------|
| Social Wellbeing | 2,019.436 | 218.003 |
| Economic Development | 664.185 | 545.412 |
| Infrastructure | 107.018 | 1,899.262 |
| Natural Resources | 76.051 | 162.150 |
| Other | 135.808 | 91.033 |
| Pre-commitments | 67.361 | 902.000 |
| Between-Budget contingency | 50.000 | - |
| Reprioritisation | (147.788) | (3.000) |
| Revenue initiatives | (194.900) | - |
| Total | 2,777.171 | 3,814.860 |

Significant areas of funding in the near-final Budget package:

- **Health:** \$850 million per annum operating and ^[37] million capital.
- **Education:** ^[38] million per annum operating and \$395 million capital.
- **Housing and Urban Development:** \$123 million per annum operating and \$369 million capital.
- **Foreign Affairs:** \$223 million per annum operating and \$40 million capital.
- **Conservation:** \$45 million per annum operating
- **Corrections:** ^[38] million per annum operating and ^[38] million capital.
- **Defence:** \$85 million per annum operating and \$41 million capital.

*Please note that some of these totals will not add due to rounding.

Budget 2018 Near-Final Package – Social Wellbeing

Overall the Social Wellbeing near-final package stands at an average of **\$2.019 billion** per annum in operating and **\$218 million** in capital. The majority of the Social Wellbeing package is driven by cost pressures.

The near-final package incorporates the following changes since Budget Ministers 2:

- [38]
- Funding for *DHB Cost Pressures* has increased by \$60 million per annum and now reflects a 0.25% efficiency dividend.
- The *National Bowel Screening Programme* has been added into the package in full at \$17 million per annum.
- The *Expansion of Housing First* has been added to the package in full at \$11 million per annum.
- The *Integrated Therapies Pilot for 18-25 Year Olds* has been added to the package in full at \$3.0 million per annum.
- The *Enhanced Housing Support Services for People Managed by Corrections* has been scaled by 50% to \$14 million per annum.
- The *Striving Towards 1,800 New Police* initiative has increased by \$5.0 million per annum to reflect wage increases. Potential flow on costs to Justice, Courts and Corrections have not been included.

| \$million | Operating (average per annum) | Capital (Total) |
|------------------|-------------------------------|-----------------|
| Health | 849.945 | 100.000 |
| Education | [38] | [33] |
| Justice sector * | 238.228 | 18.100 |
| Other sectors | 271.207 | 99.353 |
| Total | [33] | [33] |

*This includes the following portfolios: *Justice, Courts, Police and Corrections*

- The Maori Development initiative [33] has been added in full [33]
- Costs for the *Additional Public Housing* initiative have been revised down based on updated information from MSD. The near final package reflects a target of 1,500 net additional places costing \$59 million per annum. [33]. The revised costs have been calculated by the Treasury and need to be verified by MSD and may change. **Budget Ministers are asked to direct the Treasury to work with MSD to verify the costs of delivering 1,500 additional places. This will be considered at Budget Ministers 4.** 6

Budget 2018 Near-Final Package – “Social Wellbeing”

The following recommendations require agreement from Budget Ministers and form the total “Social Wellbeing” package of **\$2.019 billion per annum in operating and \$218 million in capital** for Budget 2018:

| | |
|--|------------------|
| Agree to invest \$1.883 million operating on average per annum for ACC | AGREE / DISAGREE |
| Agree to invest \$1.986 million operating on average per annum for Child Poverty Reduction | AGREE / DISAGREE |
| Agree to invest \$94.805 million operating on average per annum in Children | AGREE / DISAGREE |
| Agree to invest \$50.381 million operating on average per annum in Corrections | AGREE / DISAGREE |
| Agree to invest \$25.750 million operating on average per annum in Courts | AGREE / DISAGREE |
| Agree to invest ^[33] million operating on average per annum for Crown/Maori Relations | AGREE / DISAGREE |
| Agree to invest \$0.081 million operating on average per annum for Disability Issues | AGREE / DISAGREE |
| Agree to invest ^[38] million operating on average per annum and ^[33] million capital in Education | AGREE / DISAGREE |
| Agree to invest \$849.945 million operating on average per annum and \$100.0 million capital in Health | AGREE / DISAGREE |
| Agree to invest \$110.855 million operating on average per annum and \$68.851 million capital in Housing and Urban Development <i>(subject to confirming costs for the additional 1,500 public housing places initiative)</i> | AGREE / DISAGREE |
| Agree to invest \$2.975 million operating on average per annum and \$20.202 million in Immigration | AGREE / DISAGREE |
| Agree to invest \$20.946 million operating on average per annum and \$0.300 capital in Justice | AGREE / DISAGREE |
| Agree to invest \$3.200 million operating on average per annum and \$9.300 capital in Maori Development | AGREE / DISAGREE |
| Agree to invest ^[38] million operating on average per annum and \$17.800 capital in Police | AGREE / DISAGREE |
| Agree to invest \$45.334 million operating on average per annum and \$1.000 capital in Social Development | AGREE / DISAGREE |
| Agree to invest \$5.044 million operating on average per annum for Statistics | AGREE / DISAGREE |
| Agree to invest \$3.283 million operating on average per annum for Workplace Relations and Safety | AGREE / DISAGREE |
| Agree to invest \$1.000 million operating on average per annum for Youth | AGREE / DISAGREE |

Budget 2018 Near-Final Package – Economic Development

Overall the Economic Development near-final package stands at an average of **\$664 million** per annum in operating and **\$545 million** capital.

The near-final package incorporates the following changes since Budget Ministers 2:

- [33]
- \$1.25 million per annum of operating funding has been removed from the MBIE Payroll Remediation initiative due to a re-costing of the initiative.

| \$million | Operating (average per annum) | Capital (Total) |
|----------------------------------|-------------------------------|-----------------|
| Research, Science and Innovation | 274.433 | 11.925 |
| Housing and Urban Development | 12.054 | 300.500 |
| Foreign Affairs | 222.958 | 40.281 |
| Other | 154.740 | 192.706 |
| Total | 664.185 | 545.412 |

Budget 2018 Near-Final Package – “Economic Development”

“Economic Development” Package

The following recommendations require agreement from Budget Ministers and form the total “Economic Development” package of **\$664.186 million per annum in operating and \$545.412 million in capital** for Budget 2018:

| | |
|---|------------------|
| Agree to invest \$2.520 million operating on average per annum for Broadcasting, Communications and Digital Media | AGREE / DISAGREE |
| Agree to invest \$2.152 million operating on average per annum in Commerce and Consumer Affairs | AGREE / DISAGREE |
| Agree to invest \$9.484 million operating on average per annum and \$3.906 million capital in Customs | AGREE / DISAGREE |
| Agree to invest \$3.209 million operating on average per annum in Economic Development | AGREE / DISAGREE |
| Agree to invest \$35.625 million operating on average per annum in Energy and Resources | AGREE / DISAGREE |
| Agree to invest \$222.958 million operating on average per annum and \$40.281 million capital in Foreign Affairs | AGREE / DISAGREE |
| Agree to invest \$12.054 million operating on average per annum and \$300.500 million capital in Housing and Urban Development | AGREE / DISAGREE |
| Agree to invest \$101.751 million operating on average per annum and \$188.800 million capital in Regional Economic Development | AGREE / DISAGREE |
| Agree to invest \$274.433 million operating on average per annum and \$11.925 million capital in Research, Science and Innovation | AGREE / DISAGREE |

Refer to the Annex “Near-final Economic Development Package” for the list of individual initiatives.

Budget 2018 Near-Final Package – Infrastructure

Overall the Infrastructure near-final package stands at an average of **\$107 million** per annum in operating and **\$1.899 billion** capital.

The near-final package incorporates the following changes since Budget Ministers 2:

- Christchurch Regeneration Acceleration Facility: \$298.5 million capital has been added.
- KiwiRail's capital requirements: \$185 million capital for the 2019/20 capital programme has been added [33]
- Prisoner Volumes – responding to growth: [38] capital and [38] operating per annum to cover an increase in cost from additional information on the extent of the possible site works required has been added.

- [33]

| \$million | Operating (average per annum) | Capital (Total) |
|-----------------------------------|-------------------------------|-----------------|
| Corrections | 82.146 | 228.400 |
| Education | [33] | 394.362 |
| Greater Christchurch Regeneration | 0.375 | [38] |
| Health | - | [37] |
| Police | 4.350 | - |
| Transport | 0.393 | 185.000 |
| Total | [33] | [33] |

Budget 2018 Near-Final Package – “Infrastructure”

“Infrastructure” Package

The following recommendations require agreement from Budget Ministers and form the total “Infrastructure” package of **\$107.018 million per annum in operating and \$1.899 billion in capital** for Budget 2018:

| | |
|---|------------------|
| Agree to invest \$82.146 million operating on average per annum and ^[38] million capital in Corrections | AGREE / DISAGREE |
| Agree to invest ^[33] million operating on average per annum and \$394.362 million capital in Education | AGREE / DISAGREE |
| Agree to invest \$0.375 million operating on average per annum and ^[33] capital in Greater Christchurch Regeneration | AGREE / DISAGREE |
| Agree to invest ^[33] capital in Health | AGREE / DISAGREE |
| Agree to invest \$4.350 million operating on average per annum in Police | AGREE / DISAGREE |
| Agree to invest \$0.393 million operating on average per annum and \$185 million capital in Transport | AGREE / DISAGREE |

Refer to the Annex “Near-final Infrastructure Package” for the list of individual initiatives.

Budget 2018 Near-Final Package – Natural Resources

Overall the Natural Resources near-final package stands at an average of ^[33] per annum in operating and ^[33] capital.

The near-final package incorporates the following changes since Budget Ministers 2:

- ^[33] per annum and \$88.8 million capital of the One Billion Trees Programme has been removed from the package because it has been agreed to be funded through the PGF. Funding remains for the establishment of a work programme to support the One Billion Trees Programme.
- ^[33]
- ^[33]
This brings the total Conservation package to \$182 million over four years, provides a 13% increase to the Conservation baseline in 2021/22, and a 10% increase to the Conservation package on average per annum. ^[33]
- An additional \$0.425 million operating per annum has been added to the package to fund the All of Government Response to PFAS contamination initiative. This was a late initiative and has been scaled from a requested \$0.671 million per annum.
- An additional \$2.225 million operating per annum has been added to the package to fund the Climate Directorate Capability at MfE. This was a late initiative and has been scaled from a requested \$2.397 million per annum.

| \$million | Operating (average per annum) | Capital (Total) |
|-----------------|-------------------------------|-----------------|
| Conservation | 45.405 | - |
| Climate Change | 9.769 | 100.150 |
| ^[33] | | |
| Other | 18.377 | - |
| Total | 76.051 | 162.150 |

Budget 2018 Near-Final Package – “Natural Resources”

“Natural Resources” Package

The following recommendations require agreement from Budget Ministers and form the total “Natural Resources” package of **\$73.051 million per annum in operating and \$162.150 million in capital** for Budget 2018:

| | |
|---|------------------|
| Agree to invest \$10.367 million operating on average per annum in Agriculture | AGREE / DISAGREE |
| Agree to invest \$2.325 million operating on average per annum in Biosecurity | AGREE / DISAGREE |
| Agree to invest \$9.769 million operating on average per annum and \$100.150 million in capital in Climate Change | AGREE / DISAGREE |
| Agree to invest \$45.405 million operating on average per annum in Conservation | AGREE / DISAGREE |
| Agree to invest \$3.193 million operating on average per annum in Environment | AGREE / DISAGREE |
| Agree to invest \$1.935 million operating on average per annum in Fisheries | AGREE / DISAGREE |
| Agree to invest ^[33] on average per annum in Forestry | AGREE / DISAGREE |
| ^[33] | AGREE / DISAGREE |

Refer to the Annex “Near-final Natural Resources Package” for the list of individual initiatives.

Budget 2018 Near-Final Package – “Other”

Overall the “Other” near-final package stands at an average of **\$136 million** per annum in operating and **\$91 million** capital.

The near-final package incorporates the following changes since Budget Ministers 2:

- \$8.813 million operating per annum and \$17.296 million capital has been added for the MSD initiative *Improving the Resilience of Business Critical Systems*.
- A one-off amount of \$10 million operating in 2018/19 (an average of \$2.5 million per annum) has been added to the package to implement any preliminary recommendations from the Ministerial Advisory Group on public broadcasting.
- \$0.650 million operating per annum has been added for *New Zealand Music Export and Development – Increasing Support*.
- \$0.810 million operating per annum and \$0.100 capital for the Inquiry into EQC.
- \$0.750 million operating per annum has been added for the Three Waters component of *Investment in Central / Local Government Partnerships* ^[33]

| \$million | Operating (average per annum) | Capital (Total) |
|------------------|-------------------------------|-----------------|
| Defence | 84.705 | 41.311 |
| Internal Affairs | 8.053 | 0.906 |
| State Services | 7.566 | 31.230 |
| Other | 35.484 | 17.586 |
| Total | 135.808 | 91.033 |

Budget 2018 Near-Final Package – “Other”

“Other” Package

The following recommendations require agreement from Budget Ministers and form the total “Other” package of **\$135.808 million per annum in operating and \$91.033 million in capital** for Budget 2018:

| | |
|---|------------------|
| Agree to invest \$8.422 million operating on average per annum and \$3.000 million capital in Arts, Culture and Heritage | AGREE / DISAGREE |
| Agree to invest \$2.500 million operating on average per annum in Broadcasting, Communications and Digital Media | AGREE / DISAGREE |
| Agree to invest \$1.325 million operating on average per annum in Civil Defence | AGREE / DISAGREE |
| Agree to invest \$84.705 million operating on average per annum and \$41.311 million capital in Defence | AGREE / DISAGREE |
| Agree to invest \$0.810 million operating on average per annum and \$0.100 million capital in the Earthquake Commission | AGREE / DISAGREE |
| Agree to invest \$8.053 million operating on average per annum and \$0.906 million capital in Internal Affairs | AGREE / DISAGREE |
| [33] | AGREE / DISAGREE |
| Agree to invest \$8.813 million operating on average per annum and \$17.296 million capital in Social Development | AGREE / DISAGREE |
| Agree to invest \$0.703 million operating on average per annum and receive \$2.810 in capital savings for the Speaker of the House | AGREE / DISAGREE |
| [33], [37] | AGREE / DISAGREE |
| Agree to invest \$3.451 million operating on average per annum in Treaty of Waitangi Negotiations | AGREE / DISAGREE |
| Agree to invest \$1.563 million operating on average per annum in Veterans, noting that this has already been agreed as a Budget 2018 pre-commitment by SWC but is yet to be considered by Cabinet. | AGREE / DISAGREE |
| Agree to invest \$0.075 million operating on average per annum in Women | AGREE / DISAGREE |

Refer to the Annex “Near-final “Other” Package” for the list of individual initiatives.

The Provincial Growth Fund (PGF)

Funding sources for the first year of the \$1 billion of the Provincial Growth Fund

| Operating funding (\$m) | Year 1 |
|-------------------------------------|------------|
| Repurposed operating funding | 135 |
| Pre-commitments against Budget 2018 | 147 |
| Budget 2018 operating allowance | 402 |
| Total operating | 684 |

| Capital funding (\$m) | Year 1 |
|-------------------------------------|------------|
| Repurposed capital funding | 80 |
| Pre-commitments against Budget 2018 | 49 |
| Budget 2018 capital allowance | 187 |
| Total capital | 316 |

| | |
|------------------------------------|-------------|
| Total operating and capital | 1000 |
|------------------------------------|-------------|

Of the \$402 million allocated in operating for Budget 2018, the following initiatives have been funded:

- \$54 million for three components of the One Billion Trees Programme

- [33]

This leaves [33] operating available in the fund for further projects during Year 1.

Of the \$187 million allocated in capital for Budget 2018, the following initiatives have been funded:

- [33]

- \$89 million for three components of the One Billion Trees Programme.

- This leaves [33] available in the fund for further projects during Year 1.

PGF funding for Year Two and Three

The funding for year two and three of the PGF will be met from Budget 2019 and 2020 allowances. At the moment the best estimate of the split of spending for year two and three are:

| \$million | Operating | Capital |
|--------------------------|-----------|---------|
| Year Two (Budget 2019) | 400 | 600 |
| Year Three (Budget 2020) | 400 | 600 |

Preliminary Economic Forecasts

- At this stage the Treasury expects the economic outlook to remain similar to HYEPU, with solid growth supported by the following drivers:
 - migration continues to add to the population;
 - interest rates remain low;
 - the Families Package supports incomes; and
 - KiwiBuild boosts residential investment.
- The overall change to nominal GDP is minimal (adjusting for revisions). Slightly weaker near-term growth combined with a slightly weaker inflation outlook sees nominal GDP fall slightly below HYEPU before stronger growth at the end-of-period offsets this.
- Economic growth drives a fall in unemployment to 4% by 2020/21.
- The final economic forecasts are due to be completed on **10 April**. Our initial analysis is that we expect the nominal GDP outlook to be broadly similar to the preliminary forecasts once revisions to historical quarters are accounted for. Slightly higher terms of trade and the higher starting point for nominal GDP are expected to offset slightly weaker real GDP growth and a delayed impact of KiwiBuild on residential investment (reflecting latest capital expenditure profiles). Changes to allowances would have a further impact on the economic outlook.

Preliminary Fiscal Forecasts

- The most recent month-end results show the Government's books are tracking ahead of the Treasury's expectations at HYEFU, largely on the back of stronger tax outturns.
- The Treasury expects the strength in tax revenue to persist for the remainder of this year and into future forecast years. Coupled with the impact from the updated economic outlook, overall tax revenue forecasts are a cumulative \$4.0 billion higher than HYEFU.
- The upward revision in tax revenue is the key driver for the improvement in the operating balance before gains and losses (OBEGAL) and net core Crown debt compared to HYEFU:
 - an operating surplus of \$2.6 billion is expected in the current year and is then forecast to grow to \$9.9 billion by 2021/22; and
 - net core Crown debt is forecast to reduce to 18.0% of GDP by 2022.
- The Treasury's preliminary fiscal forecasts assume the Budget allowances signalled in the 2018 Budget Policy Statement (BPS).

Managing emerging Pressures and Risks

- While there are significant pressures against the 2018 Budget allowances, there is value in limiting any increases to the current Budget 2018 allowances.
- This is to ensure that there is a sufficient buffer against any future risks (**for example future economic shocks**) that may emerge and to allow for increases to future Budget allowances to meet emerging pressures.
- Increasing both the operating and capital allowances from Budget 2019 onwards will help to manage emerging pressures, which include:
 - Similar to Budget 2018, agency cost pressures are expected to continue requiring funding in future Budgets. As an example over the last five Budgets, around 60% of the operating allowance has been used to fund agency cost pressures. In addition, there are a number of significant capital projects (**for example** ^[33] **and Dunedin Hospital**) that will require funding.
 - There are still outstanding manifesto commitments that will need to be considered in future Budgets. A number of initiatives submitted for Budget 2018 have been deferred and there are still a number commitments that have not yet been submitted for consideration.
 - There are a number of reviews currently underway (**for example the Welfare Expert Advisory Group**) and high other priority areas (**for example Wellbeing Budget**) identified for future Budgets that may have fiscal implications.
 - There are significant fiscal risks such as **pay equity settlements** and **Mycoplasma Bovis**. The Treasury has recently completed a high level estimate of the fiscal risk around pay equity settlements. The potential cost across state-employed workforces (assuming a ^[38] increase to pay rates for workforces with any likelihood of raising claims) could be between ^[38] and ^[38] per annum in out-years. The potential cost of state-funded workforces is additional to this estimate.

Allowance Beyond 2018

| Scenario | Budget 2018 | | Budget 2019 – 2021 | | Net Debt in 2021/22 |
|--|-------------|----------|--------------------|--|---------------------|
| | Operating | Capital | Operating | Capital | |
| Preliminary forecasts | \$2.600b | \$3.400b | \$1.875b | B19 - \$3.4b B20 - \$3.1b B21 - \$2.7b | 18.0% |
| Scenario - Higher (+0.525b) operating allowance and (+0.3b) capital allowance in B19 – B21 | \$2.900b | \$3.800b | \$2.400b | B19 - \$3.7b B20 - \$3.4b B21 - \$3.0b | 19.5% |

Likely macroeconomic impact from the Scenario

The scenario above is based on the Treasury's preliminary forecasts and only includes the direct impact on net core Crown debt of increasing allowances. In addition real GDP growth would be slightly stronger, with increased government consumption partially offset by weaker private consumption (crowding out) and higher imports. Nominal GDP would be expected to be cumulatively \$2.6 billion higher, leading to tax revenues to be cumulatively around \$1.0 billion higher, although there is considerable uncertainty.

Stronger growth would lead to greater capacity pressures and consequently a stronger monetary policy response, with short term interest rates projected to be around 25 basis points higher than otherwise by 2022, although the impact would depend on the timing and use of increased expenditure and other developments in the economic outlook. Higher interest rates would place upward pressure on the exchange rate, weighing on the competitiveness of the export sector. However, this is somewhat less concerning in an environment of historically low interest rates, subdued inflation and rising global interest rates.

| Operating | 2019/20 | 2020/21 | 2021/22 |
|-------------|---------|---------|---------|
| Budget 2019 | \$2.4b | \$2.4b | \$2.4b |
| Budget 2020 | - | \$2.4b | \$2.4b |
| Budget 2021 | - | - | \$2.4b |

Note Budget 2018 operating allowances will be adjusted once the final package numbers are confirmed at Budget Ministers 4.

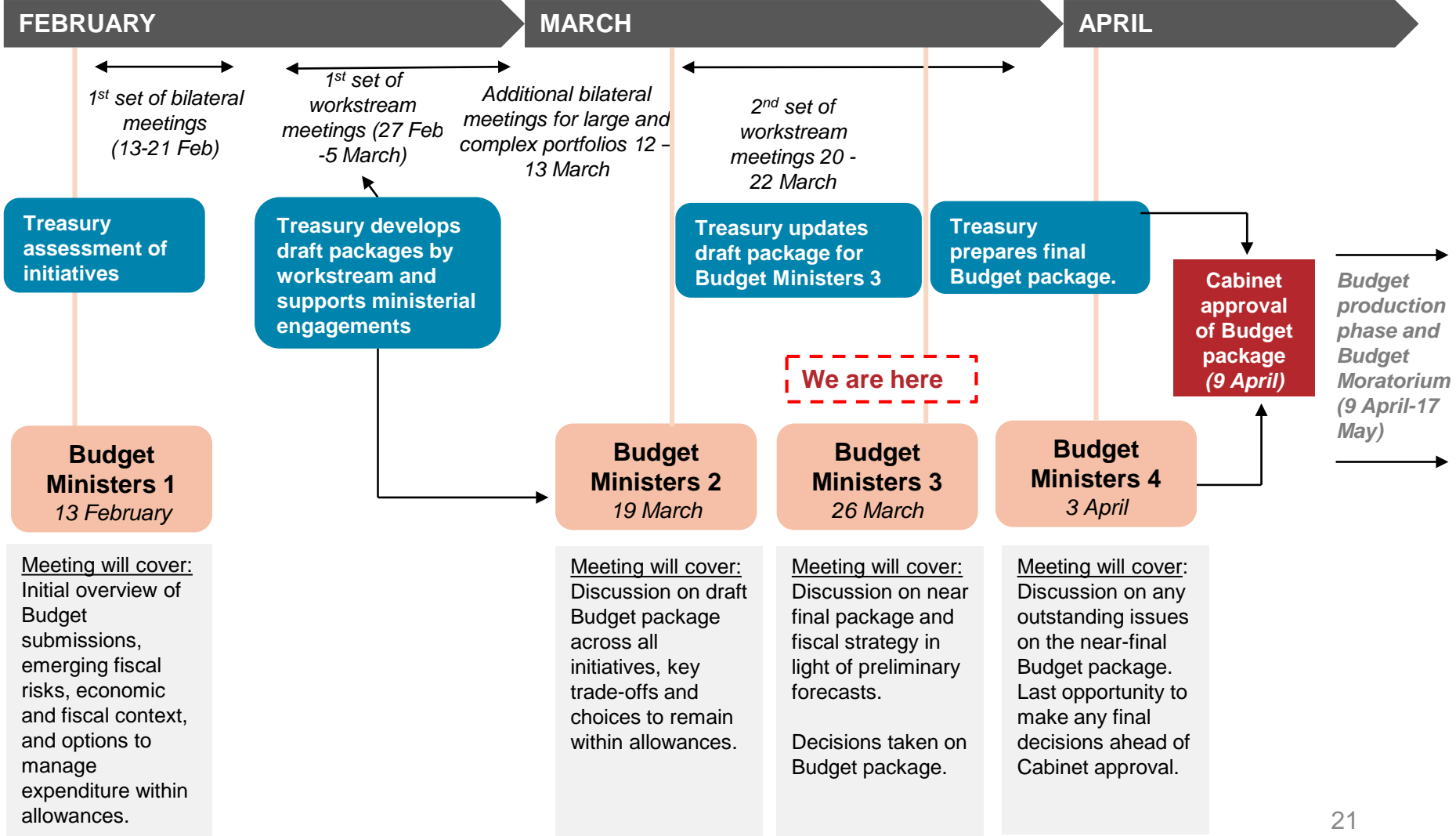
| Capital | Total |
|-------------|--------|
| Budget 2019 | \$3.7b |
| Budget 2020 | \$3.4b |
| Budget 2021 | \$3.0b |

Note Budget 2018 capital allowances will be adjusted once the final package numbers are confirmed at Budget Ministers 4.

AGREE / DISAGREE

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Next Steps



Annex 1: Budget 2018 Draft Package by Portfolio and comparison to Budget 2017

The table below compares Budget 2018 Draft Operating Package with Budget 2017 Final Allocations (\$ million, average per annum)

| (\$million, average operating per annum) Portfolio | Budget 2017 final allocation* | Budget 2018 Draft Package |
|---|-------------------------------|---------------------------|
| Conservation | 16.677 | 45.405 |
| Corrections | 174.333 | 132.527 |
| Defence | 112.181 | 84.705 |
| Education | 314.500 | [33] |
| Foreign Affairs | 25.952 | 222.958 |
| Health | 563.000 | 849.945 |
| Housing and Urban Development | 75.007 | 122.909 |
| Other portfolios | 522.000 | 638.911 |
| Total | 1,803.650 | 2,777.171 |

* These numbers are based on the Budget 2017 Summary of Initiatives document, which includes a breakdown of funding by Vote. These Votes have been aligned with the new portfolio structure where feasible, but may not reflect a one-for-one alignment.