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Cabinet Document Details

Title: **Cabinet Paper CAB-20-SUB-0328: COVID-19 Response and Recovery Fund (CRRF) July Package**

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- [31] 9(2)(f)(ii) - to maintain the current constitutional conventions protecting collective and individual ministerial responsibility
- [33] 9(2)(f)(iv) - to maintain the current constitutional conventions protecting the confidentiality of advice tendered by ministers and officials
- [34] 9(2)(g)(i) - to maintain the effective conduct of public affairs through the free and frank expression of opinions
- [36] 9(2)(h) - to maintain legal professional privilege
- [37] 9(2)(i) - to enable the Crown to carry out commercial activities without disadvantage or prejudice
- [38] 9(2)(j) - to enable the Crown to negotiate without disadvantage or prejudice
- [39] 9(2)(k) - to prevent the disclosure of official information for improper gain or improper advantage
- [40] not in scope
- [41] 18(c)(i) - that the making available of the information requested would be contrary to the provisions of a specified enactment
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COVID-19 Response and Recovery Fund (CRRF) July Package

Proposal

- 1 This paper seeks approval of the July 2020 package of funding from the COVID-19 Response and Recovery Fund (CRRF).

Executive Summary

- 2 COVID-19 has resulted in an historic economic and health crisis with major global impacts. While New Zealand has fared comparatively well, the significant economic impacts will be felt here for some time to come.
- 3 Our initial response to COVID-19 was the \$12.1 billion package announced on 17 March 2020. On 6 April 2020 the Government established the \$50 billion COVID-19 Response and Recovery Fund (CRRF) contingency. To date, around \$32 billion of the contingency has been allocated to support our response to, and recovery from, COVID-19, including the Government's CRRF Foundational Package announced on Budget Day (14 May 2020).
- 4 Since Budget 2020, we have seen further waves of the virus pose a growing threat in other parts of the world. It is therefore crucial that we are resilient and adaptable to respond to future challenges, such as a further outbreak of COVID-19. For this reason, I intend to retain a fiscal buffer in the CRRF of approximately \$15 billion. This round of funding will be the last planned package funded from the CRRF. Only emergency spending will be considered prior to the General Election.
- 5 This CRRF July Package has a particular focus on investing in critical services to support the wellbeing of New Zealanders, and setting the long-term direction for our economic recovery and revitalisation. It allocates \$1.907 billion to unavoidable cost and revenue pressures that relate directly to COVID-19. This package also invests \$1.245 billion in initiatives that contribute to New Zealand's long-term economic recovery and rebuild.

COVID-19 Context

- 6 The Treasury has recently produced updated economic scenarios capturing developments since Budget 2020. These scenarios show an improvement in the near-term outlook, but with a worsening view of how COVID-19 is affecting global trade. In the updated scenarios, real GDP falls by 4% in the year to June 2020, compared to 4.5% at the Budget Economic and Fiscal Update (BEFU). The forecast unemployment rate is also lower in the year to June 2020, at around 7% compared to 8.5% at BEFU.

- 7 In the medium term, the recovery in unemployment is generally more gradual than at BEFU due to weaker global demand. However, our understanding of how the economy will respond to COVID-19 is still evolving and the outlook remains extremely uncertain.
- 8 Domestically, successful containment of the virus has enabled lockdown measures to ease earlier than assumed at BEFU. There are some initial signs that economic activity in the June quarter may also have held up better than previously expected.
- 9 The updated scenarios have limited upside risk but significant downside risk, including from a second virus outbreak, weaker international growth, and delays in currently committed spending. Output and employment are expected to be very weak in the third and fourth quarters of 2020, when initial fiscal support winds down.
- 10 Our previous packages of support through the CRRF and Budget 2020 have helped cushion the blow of COVID-19, and have mitigated the worst impacts of the resultant economic shock. Treasury analysis at Budget 2020 showed that, without this package, the decline in GDP and rise in unemployment would have been far more severe. The further support provided by this package complements that existing investment.
- 11 It is important that our investments in New Zealand help contribute toward our goals of delivering a more productive, sustainable, and inclusive economy.

COVID-19 Response and CRRF Decisions to Date

- 12 The CRRF contingency was established by Cabinet on 6 April, with \$50 billion set aside to manage the fiscal costs of COVID-19 through each stage of our response to, and recovery from, the virus. This is additional to the Economic Response Package of \$12.1 billion announced on 17 March.
- 13 Our approach to making decisions on CRRF expenditure has taken into account the evolving nature of the impact of COVID-19. Our economic response to the crisis so far has continually adapted as we have traced the likely impact of the virus.
- 14 As at lodgement of this paper, Cabinet has agreed the allocation of around \$32.2 billion of the CRRF to specific initiatives, including through the \$15.9 billion CRRF Foundational Package agreed on 11 May 2020. Key initiatives funded to date include:
 - 14.1 \$10.8 billion for extending the Wage Subsidy Scheme.
 - 14.2 \$2.81 billion to support a Small Business Cashflow Scheme
 - 14.3 \$3.0 billion set aside for shovel-ready infrastructure projects
 - 14.4 \$1.44 billion to deliver a Trades Training Package
 - 14.5 \$670 million towards the Government Housing Build Programme.

- 15 This leaves a remaining CRRF balance of just under \$18 billion. Due to uncertainty about the likelihood of further virus outbreaks, it will be important to retain a fiscal buffer in the CRRF to ensure we can respond effectively to any future challenges. Budget Ministers have decided that this buffer should be in the order of \$15 billion, after taking the decisions sought in this paper.
- 16 As a consequence, this round will be last planned release of funding from the CRRF. Whilst further expenditure may be undertaken where there is an established emergency need, Ministers should assume that no further funding rounds will be delivered prior to the General Election.

CRRF July Package

- 17 The CRRF July Package has a particular focus on investing in critical services to support the wellbeing of New Zealanders, and setting the long-term direction for our economic recovery and revitalisation.
- 18 The development of this package was based on submissions from Ministers and agencies following identification of urgent cost and revenue pressures that cannot wait until Budget 2021 decisions. I also invited a number of proposals to be submitted in relation to the Government's longer-term COVID-19 response.
- 19 As with previous CRRF decisions, when this package is announced it will be important to provide a clear sense of direction on the future use of the CRRF. This will include highlighting sectors and initiatives where further funding is likely, and when those decisions are likely to be made. This will give confidence to investors, businesses and workers of where the economy is heading.

Unavoidable COVID-19 Cost and Revenue Pressures

- 20 I propose allocating \$1.907 billion of the CRRF to cost and revenue pressure initiatives that have arisen as a direct result of COVID-19. This enables us to maintain essential public services, and ensure that our COVID-19 responses continue to be robust. Funding by Vote is set out in Table 1.

Table 1: Cost pressure funding by Vote

| Cost Pressure Package (figures in \$m) | Operating | Capital |
|----------------------------------------|-----------------|---------------|
| Grand Total | 1355.977 | 551.15 |
| Transport | 500 | 100 |
| Health | 283.297 | 41 |
| Education | 136.024 | 117.458 |
| Social Development | 232.255 | 0.902 |
| Business, Science and Innovation | 11.458 | 208.818 |
| Customs | 7 | 77 |
| Labour Market | 76.759 | 0 |
| Courts | 36.489 | 0 |
| Prime Minister and Cabinet | 21.489 | 0.564 |
| Conservation | 14.89 | 0 |
| Justice | 9.024 | 4.445 |
| Foreign Affairs and Trade | 7.78 | 0 |
| Tertiary Education | 6.61 | 0 |
| Corrections | 1.96 | 0.963 |
| Statistics | 2.855 | 0 |
| Defence Force | 2.53 | 0 |
| Police | 2.057 | 0 |
| Attorney-General | 1.255 | 0 |
| Lands | 1 | 0 |
| Women | 1 | 0 |
| Oranga Tamariki | 0.245 | 0 |

**note these figures exclude \$4.5 million of capital funding outside the forecast period*

- 21 This cost pressure package includes a number of major initiatives set out below.

Health Response to COVID-19

- 22 The package provides additional support for the health response to COVID-19, as well as for the long-term needs of the sector.
- 23 Key initiatives include:
- 23.1 *Personal Protective Equipment (PPE) (\$50 million)*. This initiative provides funding for the provision of PPE in 2020/21 to protect people, with a focus on frontline health and disability workers.
- 23.2 *National Immunisation Solution (\$14 million operating and \$9 million capital)*. This initiative provides funding for developing a National Immunisation Solution (NIS). This will support a nationwide rollout of a COVID-19 vaccine, when available.
- 23.3 *Increased Volumes for the National Telehealth Service (Healthline) (\$14.600 million)*. This initiative provides funding for the continued delivery of the National Telehealth Service (Healthline) to meet increased demand in 2020/21 in response to COVID-19.

- 23.4 *Oxygen Supply and Related Environmental Systems (\$10 million operating and \$25 million capital)*. This initiative provides funding for the purchase of supplies and installation of equipment to ensure that, if there is a surge in the number of COVID-19 patients, they can receive oxygen at appropriate pressures and that treatment areas are safe.

[33]

Education

- 25 The education system has been significantly impacted by the COVID-19 pandemic and response. This package of support follows the recent investment in the system through Budget 2020 and the CRRF foundational package. It includes funding for schools to address increased costs and decreased revenue associated with the pandemic response, increased teacher aide support for some of our highest needs students, and funding to ensure the successful delivery of NCEA online digital assessment.
- 26 Key initiatives include:
- 26.1 *Funding to support schools to manage the immediate costs of COVID-19 (\$38.334 million)*. This initiative will provide funding for cleaning and sanitation costs, additional staff to support small schools, and relief teachers. It will also provide an extension to the school hostel workforce wage subsidy scheme.
- 26.2 *Ongoing Resourcing Scheme Cost Pressure for Teacher Aide Hours (\$19.013 million)*. This initiative provides funding for the increased demand for teacher aide hours for high needs students in the Ongoing Resourcing Scheme (ORS).
- 26.3 *Transition Support for State and State Integrated Schools That Have Lost Revenue as a Result of COVID-19 (\$20 million)*. This initiative supports schools facing a decrease in revenue due to a reduction in numbers of international students to transition to a lower income while minimising disruption to staff and students.
- 26.4 *Network-as-a-Service and Cybersecurity for Schools (\$27.482 million operating, \$21.560 million capital)*. This initiative provides funding to deliver NCEA online by upgrading schools' hardware and installing cybersecurity protection.
- 26.5 *Providing Digital Identity Required for Online Assessment and Learning (\$13.195 million operating, \$11.048 capital)*. This initiative provides funding for the digital identity verification software necessary to securely deliver NCEA online.

- 26.6 *Critical Funding to Address Supplier Contractual Obligations Arising from the Impact of COVID-19 (\$18 million operating, \$89 million capital)*. This contingency will provide funding to reimburse school property contractors who have incurred additional unavoidable costs as a result of COVID-19.

Social Development

- 27 COVID-19 has impacted on the employment and income of many New Zealanders. It is important that we continue to ensure that New Zealanders are provided the support they need to manage the impacts of COVID-19, and strengthen the services provided by the Ministry of Social Development in order to respond to increased demand. This package includes initiatives that continue support for Kiwis to manage the impacts of unemployment, as well as assisting their return to the employment market. Key initiatives include:
- 27.1 *Extending deferrals to manage demand (\$170 million operating)*. This initiative continues some of the temporary measures put in place to assist the Ministry of Social Development to manage the unprecedented demand in response to the economic impacts of COVID-19. Measures extended are the suspension of the 52-week reapplication requirement, the suspension of the requirement to provide subsequent work capacity medical certificates and the temporary removal of initial income stand-downs.
- 27.2 *Additional funding for Employment Services Response (\$54 million operating and \$5.2 million capital)*. This initiative expands the Ministry of Social Development's employment services to meet increased demand due to the economic impact of COVID-19. It builds upon previously funded initiatives in the CRRF Foundational Package.

National Land Transport Fund

- 28 As a result of COVID-19, the National Land Transport Fund (NLTF) is facing a significant predicted shortfall in 2020/21. This is due to reduced revenue as well as additional COVID-19 related costs that Waka Kotahi NZ Transport Agency (Waka Kotahi) has incurred around public transport and contractual claims against existing projects.
- 29 The 2018-21 National Land Transport Programme is already largely contracted with limited discretionary spend. Without additional Crown funding to cover the shortfall that the NLTF is otherwise facing, Waka Kotahi would likely have to delay projects or cut services. This would be inconsistent with the Government's objectives around building a clear pipeline of infrastructure projects to give confidence to the market and support to the economic recovery from COVID-19.

- 30 I propose providing a \$600 million grant to Waka Kotahi to manage the impacts of COVID-19 and ensure delivery of the projects within the current National Land Transport Programme. If further funding is required beyond this, the Minister of Transport and I intend to allow Waka Kotahi to borrow a further \$300 million directly against its own balance sheet. I expect officials from the Treasury and the Ministry of Transport to provide me and the Minister of Transport with further advice on how to go about this, including requirements under section 160 of the Crown Entities Act 2004.

Wave Three: Reset and Revitalise

- 31 I propose allocating \$1.245 billion of the CRRF to Round Two bids that contribute to Wave Three of our COVID-19 recovery.
- 32 Budget Ministers agreed that this package should signal our desire to invest in key parts of the economy, including energy, housing, international education, waste management, and the media sector.
- 33 In particular, the package showcases a significant investment in water reform. The proposal in this package would see central and local government deliver structural changes to how water services are provided, together with an enhanced programme of infrastructure upgrades.
- 34 Other major investments are being progressed outside of this package. On 1 July 2020 the Minister of Infrastructure and I announced a \$2.6 billion package of strategic infrastructure investments comprising 150 projects across the country. This announcement resulted from the work that the Infrastructure Reference Group (IRG) undertook to identify shovel-ready projects. It includes about \$210 million for climate resilience and flood protection projects, \$155 million for transformative energy projects, \$180 million for large-scale construction projects, and \$50 million for enhanced regional digital connectivity [DEV-20-MIN-0114 refers]. The overall investment is expected to deliver more than 20,000 jobs.

Environment, Energy and Waste

- 35 Investment in new environment, energy and waste management initiatives will help support the longer-term economic recovery. This package builds on previous investments and includes the following key initiatives:
- 35.1 *Three waters infrastructure investment and service delivery reform programme (\$710 million) and Establishment of Taumata Arowai, new Crown Agent Regulator for Water Services (\$51 million).* These investments support the first phase of a three-year programme for reforming three waters service delivery, and setting up a new dedicated water services regulator to support these reforms.
- 35.2 *Strategic energy projects (\$119 million).* This includes four initiatives to reduce energy hardship, facilitate the development of renewable energy projects, including in public housing and Māori communities,

and accelerate the transition to clean, low-emissions energy in the industrial process heat sector.

- 35.3 *Resource Recovery Infrastructure*^[33] This initiative will invest in resource recovery infrastructure to support a transition to a low-waste future for New Zealand. This will contribute to our economy recovery while developing a world-leading system for reducing, recycling and managing waste.

Housing

- 36 A productive residential construction sector is critical to New Zealand and to the Government's overall wellbeing objectives, and is a significant generator of employment and economic activity. We are on a path to transform our housing market to unlock productivity growth and make houses more affordable. This package establishes a ^[33] Residential Construction Response Fund to ensure the building industry is supported to grow housing supply.

Sector Recovery

- 37 A number of sectors have been significantly impacted by COVID-19 response. Supporting these sectors is critical to maintaining the wellbeing of New Zealanders. Key Wave Three investments include:
- 37.1 *International Education Strategic Recovery (\$25 million)*. This package of initiatives provides immediate targeted assistance to providers, supports English Language Schools, funds international education communications and brand awareness, and supports the diversification of international education products and services.
- 37.2 *Further Regional Business Partner Network advice (\$40 million)*. This initiative has already been agreed in principle and will fund additional business consultancy advice for small businesses through the Regional Business Partner Network [DEV-20-MIN-0102 refers].

Technical decisions

- 38 On 2 June 2020, Cabinet agreed to temporary policy changes to expand access to the Rent Arrears Assistance Housing Support Product until 31 December 2020, and noted that the Minister of Housing and Minister for Social Development would seek funding for the additional operational costs of \$725,000 required to implement the policy decisions. Cabinet approval is required to charge the operational costs against the CRRF.

Implementation

- 39 My office is monitoring the implementation of CRRF initiatives with the assistance of the Treasury through the Implementation Unit.

Financial Implications

- 40 The fiscal cost of the COVID-19 Response and Recovery July Package is \$3.152 billion (made up of \$2.573 billion operating expenses and \$580 million capital expenditure). These costs will be managed against the CRRF established as part of Budget 2020, with the exception of \$4.5 million of capital funding beyond the current forecast period, which will be managed outside the CRRF.

Returning Underspends

- 41 Officials have identified underspends relating to previous CRRF decisions. My intention is that these and future underspends are returned to the CRRF, until such time that the CRRF no longer exists.

Impact Analysis

- 42 There are no regulatory requirements or legislative implications relating to this paper.
- 43 There are no climate implications for this paper, although some of the initiatives included in the package will contribute to progress on the Government's climate targets.
- 44 The spread of initiatives funded through the package will affect a broad cross-section of New Zealanders, and these initiatives include significant targeted funding to support vulnerable and marginalised communities.

Consultation

- 45 This paper was developed in consultation and with the assistance of the Treasury.

Communications

- 46 The Office of the Minister of Finance will coordinate all communications relating to initiatives in this package, including requests for early announcements. Written approval from the Prime Minister and the Minister of Finance is required for any early announcements.

Proactive Release

- 47 The Treasury coordinates an annual proactive release of Budget documents. The 2020 release of documents has included key decision-making documents relating to the CRRF. I intend to proactively release further documents, including this paper, and will consult with you during the process on the proposed release.

Recommendations

I recommend that Cabinet:

Economic & Fiscal Context

- 1 **note** that all the proposed spending initiatives set out in this paper will be charged against the CRRF, so there will be minimal impact on the fiscal position relative to Budget 2020 forecasts (which assumed the CRRF to be spent in full);
- 2 **note**, however, that the change in the economic outlook may still substantially affect the fiscal position relative to Budget;

Responding to COVID-19

- 3 **note** that in the Budget 2020 Cabinet Paper, Cabinet agreed to establish a \$50 billion COVID-19 Response and Recovery Fund (CRRF) to progress further measures and address urgent COVID-19 related spending by agencies;
- 4 **note** that \$32.2 billion has been charged against the CRRF to date, including the \$15.9 billion CRRF Foundational Package agreed by Cabinet on 11 May 2020;

COVID-19 Response and Recovery Fund July Package

- 5 **note** the focus of this package is supporting the continued delivery of critical services and setting the direction for long-term economic recovery, and that further initiatives will be part of subsequent funding rounds;
- 6 **note** that I have retained a buffer of just under \$15 billion of unallocated funding in the CRRF to ensure the Government is well placed to respond to future challenges, including possible further outbreaks of the virus;
- 7 **note** the initiatives funded through the COVID-19 Response and Recovery Fund align to the criteria previously agreed by Cabinet and demonstrate that:
 - 7.1 funding is needed as a direct result of COVID-19;
 - 7.2 funding is needed outside of the normal budget cycle to support the response and/or recovery from COVID-19; and
 - 7.3 the additional costs cannot be managed from within existing baselines
- 8 **agree** to the COVID-19 Response and Recovery Fund July Package of \$3.152 billion, as set out in the attached initiative documents;
- 9 **approve** the COVID-19 Response and Recovery Fund July Package initiatives for each Vote, as detailed in the attached initiative documents;

- 10 **agree** to establish new appropriations where required to implement these initiatives, as described in the initiative documents for each Vote;
- 11 **approve** changes to appropriations and/or capital injections to the administering department (where applicable) to implement the initiatives, as set out in the initiative documents for each Vote;
- 12 **approve** the additional recommendations to give effect to the initiatives, as set out in the attached initiative documents;
- 13 **authorise** the Minister of Finance and relevant Appropriation Ministers to approve jointly any other changes to appropriations and/or capital injections, and the establishment of new appropriations where necessary, to give effect to the policy decisions outlined in the attached initiative documents;
- 14 **authorise** the Minister of Finance and the Appropriation Minister to approve jointly any technical adjustments to baselines necessary to remove any errors or inconsistencies identified prior to finalising the 2020/21 Supplementary Estimates;
- 15 **authorise** the chief executives of departments that monitor Crown entities directly affected by decisions in this minute to inform the chair and/or chief executive of a Crown entity, on an in-confidence-until-announcement basis, of decisions that directly affect that Crown entity for the purpose of planning and preparation of their Statement of Intent;
- 16 **agree** that any and all underspends related to the initiatives approved in this package be returned to the COVID-19 Response and Recovery Fund, until it ceases to exist, at which point they be returned to the centre;

[33]

Technical Decisions

- 19 **note** that, on 2 June 2020, Cabinet agreed that the Minister of Housing and Minister for Social Development would seek funding for the additional operational costs of \$725,000 required to implement the policy decisions to expand access to the Rent Arrears Assistance Housing Support Product until 31 December 2020 [CAB-20-MIN-0247 refers];
- 20 **agree** to fund the additional operational costs referred to in recommendation 19, associated with the temporary policy changes to expand the Rent Arrears Assistance Housing Support Product;

- 21 **approve** the following changes to appropriations to give effect to the decision in recommendation 20, with a corresponding impact on the operating balance and net core Crown debt:

| | \$m - increase/(decrease) | | | | |
|----------------------------------------------------------------------------------------|---------------------------|----------|----------|----------|--------------------------|
| Vote Social Development Minister of Housing | 2020/21 | 2021/22 | 2022/23 | 2023/24 | 2024/25 & outyears |
| Departmental Output Expense: | | | | | |
| Services to Support People to Access Accommodation (funded by revenue Crown) | 0.725 | - | - | - | - |
| Total Operating | 0.725 | - | - | - | - |

Financial Implications

- 22 **agree** that the proposed changes to appropriations and/or capital injections for 2020/21 in recommendation 21 and the attached initiative documents, be included in the 2020/21 Supplementary Estimates and that, in the interim, the increase be met from Imprest Supply;
- 23 **agree** that the expenses incurred under recommendation 21 and the attached initiative documents be charged against the COVID-19 Response and Recovery Fund established as part of Budget 2020; and

Communications

- 24 **note** that all communications relating to the CRRF and 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.

Authorised for lodgement

Hon Grant Robertson
Minister of Finance