

The Treasury

Upcoming Issues Briefing Information Release

July 2022

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- [34] 9(2)(g)(i) - to maintain the effective conduct of public affairs through the free and frank expression of opinions
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- [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

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Treasury Report: Upcoming Issues Briefing for the Minister - 18 February 2021

Date:	18 February 2021	Report No:	T2021/330
		File Number:	CO-6-2-6

Action sought

	Action sought	Deadline
Hon Grant Robertson Minister of Finance	Note the contents of this briefing Provide feedback on the draft agenda for the Weekly Agency Meeting Indicate your preferred option in relation to item 1 in Section 2.	None

Contact for telephone discussion (if required)

Name	Position	Telephone	1st Contact
Gopika Gnanakumar	Senior Analyst, Governance and Accountability [39]	[35]	✓
Jordan Ward	Acting Manager, Governance and Accountability		

Minister's Office actions (if required)

Return the signed report to Treasury.

Note any feedback on the quality of the report

Enclosure: Yes (attached)

Recommended Action

We recommend that you:

- a **note** the contents of the attached briefing.
noted

- b **Provide** any feedback you have on the following sections:
 - a. Section 1: Upcoming Minister's meetings
 - b. Section 2: Short Updates
 - c. Section 3: Updates of Key Priorities

In relation to Section 2, item 1 – Delegations for decision-making on International Financial Institutions:

- c **indicate** whether you would like advice on:
 - a. an option to extend the existing temporary delegations to Alternate Governors
yes/no

OR

- b. options to delegate International Financial Institutions responsibilities to the Associate Ministers of Finance
yes/no

OR

- c. retaining pre-COVID responsibilities and allowing current delegations to lapse
yes/no

Jordan Ward
Acting Manager, Governance and Accountability

Grant Robertson
Minister of Finance

Upcoming Issues Briefing to the Minister of Finance Report

18 February 2021

1. Upcoming Minister Meetings

Proposed agenda items for upcoming Weekly Agency Meetings

Item	Description <i>Time allows for one substantive item and short updates.</i>	Time
Upcoming meeting		
1.	Proposed approach to developing draft Budget packages	5 minutes
2.	Strategic tourism policy (Tourism Futures Taskforce report and potential further support for the sector)	10 minutes
3.	RBNZ governance	10 minutes
4.	Housing affordability (supply-side Cabinet paper)	10 minutes
5.	Parliamentary Budget Office (Independent Fiscal Institution)	5 minutes

Proposed agenda items for upcoming Finance Portfolio Meetings

Item	Description <i>Time allows for 1-2 substantive items.</i>	Time
Upcoming meeting		
1.	Alert levels decision making (deferred until next week)	30 minutes
2.	Public finance system modernisation	30 minutes

2. Short Updates

Information and process updates. Please indicate if further information is required.

	Topic	Comment	Team Name and Contact	Recommendations and Minister's Feedback
1.	Delegations for decision-making on International Financial Institutions (IFSs)	<p>In March 2020 (and extended in September 2020), you delegated most of the decision making relating to IFIs to relevant Alternate Governors (the Secretary of the Treasury and the Governor of the Reserve Bank), apart from decisions which create new financial commitments.</p> <p>These delegations expire on 31 March 2020. We think that the current delegations work well, are administratively simple and reduce Ministerial time required to make low-risk decisions.</p> <p>Prior to the election, your office advised that you may look to delegate some decision-making responsibilities to the Associate Ministers of Finance in the future. We are testing your appetite to pursue delegations to AMoFs.</p> <p>Once we have your initial views, we will put advice up in a Treasury Report for your consideration.</p>	International Rebecca Mountfort, ^[39]	<p>Indicate whether:</p> <p>(a) you want to extend the existing temporary delegations to alternate governors (noting that they will otherwise lapse on 31 March),</p> <p>or</p> <p>(b) you want advice on options to delegate IFI responsibilities to the Associate Ministers of Finance (as signalled by your office before the election),</p> <p>or</p> <p>(c) retain pre-COVID responsibilities and allow current delegations to lapse (no action required).</p>
2.	Report back on Managed Isolation and Quarantine (MIQ) accommodation cost savings	<p>In December 2020, Cabinet directed MBIE to report to the Minister for COVID-19 Response and the Minister of Finance on progress on MIQ accommodation cost savings by early 2021 [CAB-20-MIN-0511 refers]. That paper approved funding to fully resource the MIQ operating model for 18 months, including costs of accommodation, transport, food, security, and health and wellbeing services.</p> <p>[37] and [38]</p> <p>Officials are in the process of reviewing the suitability of our accommodation criteria and we will report back to you by 4 March 2021. The outcome of this work may mean we will need to explore alternative accommodation supply options. There is likely to be other cost savings shortly in the wider MIQ system. For example, MBIE is currently revising the contracts with transport and air charter providers. Officials will keep Ministers regularly updated on MIQ finances.</p>	Housing & Urban Growth John Beaglehole, ^[39]	

3.	Review of Unit Titles Act 2010	<p>The Ministry of Housing and Urban Development (HUD) is briefing the Associate Minister of Housing on a proposed approach to a review of the Unit Titles Act 2010 (UTA). HUD recommends that the Government proceed with a targeted reform, focused on the issues previously raised and considered by Cabinet. These are:</p> <ul style="list-style-type: none"> • Pre-purchase disclosure. • Body corporate governance. • Body corporate management. • Long-term maintenance planning and funding. • Dispute resolution. • Chief Executive's regulatory powers. • Other technical issues related to the above matters. <p>In feedback to HUD, we have recommended that a review of the UTA include its insurance provisions and the types of rules that bodies corporate can set. We have asked HUD to provide you a copy of its advice on the proposed scope of the review.</p>	<p>Housing and Urban Growth Gabrielle Groube, ^[39]</p> <p>Financial Markets Amir Mehta, ^[39]</p>	
4.	Release of Budget priorities information to the Parliamentary Commissioner for the Environment (PCE)	<p>As we have previously reported to you, we had prepared some redacted information relating to the setting of Budget priorities for release to the PCE under the OIA (T2020/3355). This information was sought in relation to an inquiry that PCE is undertaking into natural capital and the Budget process and is connected to a number of other requests for Budget-related information being made by the PCE. Given the broader approach we are now taking to the PCE's information request, we are now planning to release the information contained in the above report unredacted (following confirmation by PCE of our expectations around confidentiality and an undertaking by PCE to consult both us and your office on its draft report).</p> <p>In the last UIB we said we will get back to you after reviewing the material for any sensitivities. We have now reviewed this information and there isn't any material that needs to be redacted, given we are providing this to PCE with the expectation that it will be treated confidentially. This approach is consistent with other documents being provided to PCE.</p>	<p>Economic Strategy Erin King & Pip van der Scheer, ^[35]</p>	

3. Updates on Key Priorities

Priority Area	State of Play	Upcoming Advice	Minister's Feedback
<p>COVID-19 response</p>	<p>Response to current cases</p> <ul style="list-style-type: none"> The Treasury is supporting the all-of-Government response to the new community cases in Auckland. If necessary, we will provide further advice ahead of the next Alert Level review by Cabinet. The Resurgence Support Payment (RSP) is now ready, with all three stages of the RSP legislation passed under urgency. The Treasury has prepared a paper for Cabinet to activate the RSP on Monday. PCO will lodge the Order in Council in parallel. This means applications will open for the scheme on Tuesday 23 February, with most payments to businesses expected the next day. <p>Elimination Strategy</p> <ul style="list-style-type: none"> Minister Hipkins is currently considering the draft of a Cabinet paper on the direction for the elimination strategy over 2021. While the timing and content of this paper will need to be adjusted in light of the new community cases in Auckland, it is an important opportunity to ensure cross-agency efforts focus on the things that will have the biggest impact, including on economic performance and recovery. <p>Borders</p> <ul style="list-style-type: none"> DPMC is coordinating the development of advice on the border strategy for Minister Hipkins in late February/early March. This advice will bring together a range of considerations for the year ahead (including vaccine certification and the potential for risk-based approaches at the border). We are working closely with DPMC as we consider the border strategy is very significant for economic performance and recovery, and may seek your help to ensure the work gets the right level of priority. 	<ul style="list-style-type: none"> Advice ahead of the next Alert Level review by Cabinet 	
<p>Wellbeing approach</p>	<p>Public Finance System Modernisation</p> <ul style="list-style-type: none"> We have begun engaging with the agencies involved in the first two clusters. [33] We will provide further advice, covering talking points, this month to support your first meetings with cluster Ministers (in March). We will also provide draft Terms of Reference for the two cluster spending reviews in March. <p>Ensuring delivery</p> <ul style="list-style-type: none"> DPMC is developing a possible list of initial projects for the Implementation Unit to monitor and has discussed this list with Treasury. The proposed list will be sent to the Deputy Prime Minister in early March. <p>Living Standards Framework Refresh</p> <ul style="list-style-type: none"> Targeted external engagement commences this week on potential changes to the Living Standards Framework to better reflect children's wellbeing, and culture, including Māori and Pacific culture. Initial engagement will focus on a small number of experts in the relevant areas. Input from the public is scheduled to be sought in the middle of the year. 	<p>Public Finance System Modernisation</p> <ul style="list-style-type: none"> [33] Report to support your first meetings with cluster Ministers – due late February <p>Ensuring Delivery</p> <ul style="list-style-type: none"> Aide Memoire with the findings from the recent COVID-19 Response and Recovery Fund data collection exercise sent 17 February. 	

[33]

Sustainability	<p><i>No change from last week</i></p> <ul style="list-style-type: none"> On 31 January, the Climate Change Commission (CCC) published its draft package of advice with recommended emissions budgets and an emissions reduction plan for New Zealand. Responding to the CCC will be a major part of the Government's emissions mitigation policy in 2021. The Treasury is currently analysing the detailed recommendations and evidence published by the Commission. Agencies invited by the Minister of Finance, have submitted Budget initiatives, relating to a coherent package of climate change initiatives for Budget 2021. The Treasury is currently assessing these initiatives. 		
Health reform	<ul style="list-style-type: none"> The Ministerial Oversight Group met on 12 February to discuss thinking on the operating model. The DPMC Transition Unit is preparing a Cabinet paper, aiming for the Cabinet Social Wellbeing Committee (SWC) on 24 March. It is expected that a version of this paper will be sent to Ministers for consultation in the last week of February/first week of March. The Treasury has been working closely with the Transition Unit to understand the nature of the proposals that will be included in the Cabinet paper. On the detail seen to date, we are broadly comfortable with current proposals. We will provide further advice alongside Cabinet paper consultation. A related Budget bid to support early decisions has been received. 	<ul style="list-style-type: none"> Draft Cabinet paper due late February/early March. 	
Infrastructure	<ul style="list-style-type: none"> The Treasury is working with Te Waihanga and Waka Kotahi to align the processes for the Transmission Gully Review and Proactive release. We will provide you with advice and a draft Cabinet paper next week. We expect you will receive the next IRG approval report from Crown Infrastructure Partners (CIP) this week. <p>We are supporting the Ministry of Transport and Waka Kotahi on the arrangements to progress the City Centre to Mangere light rail project, with a draft Cabinet paper expected to be provided to the Minister of Transport on 22 February.</p>	<ul style="list-style-type: none"> Joint Report: Lessons Learned from the Transmission Gully Review due 23 February 	
Housing	<p>Housing affordability</p> <ul style="list-style-type: none"> The Ministry of Housing and Urban Development (HUD) have provided Minister Woods with a draft Cabinet paper on proposed supply interventions. We have provided separate advice on this draft, and will seek your feedback about it on 23 February. We understand that you and Minister Woods are discussing the exact timing of this Cabinet paper; officials are working to have it ready for the Cabinet meeting on 2 March 2021, where it could be discussed alongside the tax measures Cabinet paper, if you wish. <p>Tax Measures</p> <ul style="list-style-type: none"> You took a paper to Cabinet on 15 February seeking agreement to progress two tax measures aimed to reduce investor demand for housing. We will provide you an updated Cabinet paper to take to Cabinet along-side supply measures on 1 March. <p>Reserve Bank</p> <ul style="list-style-type: none"> On 5 February Cabinet: <ul style="list-style-type: none"> (i) noted your intention to issue a direction under section 68B of the RBNZ Act to the Bank to 'have regard to' a government policy on housing in relation to its financial policy functions, and (ii) authorised drafting instructions for a replacement remit for the MPC to incorporate the Government's housing affordability objective. You are taking a paper to Cabinet on 22 February to seek authorisation of the resulting remit, which would come into effect on 25 February. The replacement remit would be issued by the Governor-General, and should then be announced by you and Gazetted before it comes into effect. To ensure consistency, the replacement remit will require consequential technical changes to the MPC charter. We will provide you with advice next week to agree an updated charter at the same time the replacement remit is issued. <p>Resource Management Reform</p> <ul style="list-style-type: none"> The housing outcomes sought through RM reform were confirmed at the second Ministerial Oversight Group. The next meeting covers the National Planning Framework which will set the balance of central government direction into the system and local government responsibilities. We will work with Te Waihanga on their feedback on the purpose statement and support any decisions required to address this. 	<p>Housing Affordability</p> <ul style="list-style-type: none"> Advice on draft Cabinet paper on support interventions and its implications for Budget 21 – due next week <p>Reserve Bank</p> <ul style="list-style-type: none"> Advice due on an updated charter – due next week. 	

Housing (continued)	<p>Budget 21</p> <ul style="list-style-type: none"> • Twelve bids have been submitted directly relating to housing in Budget 2021, ^[33] • Minister Mahuta has also submitted a \$1,242m a bid for three-waters reform, including the costs of transitioning to the new entities and any incentives required. Two Māori housing initiatives have also been submitted under the Māori Development portfolio. You are meeting with the Minister of Housing on Wednesday 17 March to discuss the Housing Budget 21 package. We will provide you with formal advice on 11 March. 	<p>Budget 21</p> <ul style="list-style-type: none"> • Advice due on Housing Budget package – due 11 March 	
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4. Key Decisions this Week

List of reports requiring decisions from you this week.

	Topic:	Timeframe for Briefing:	Purpose / action:	Deadline for MoF Action (if any)	Minister(s)	Treasury Team and Contact
1.	[33]					
2.	Replacing the Monetary Policy Committee's remit	16 February	On 15 February, Cabinet agreed to issue drafting instructions for a replacement remit, to incorporate the Government's housing affordability objectives. This paper will report back with a draft replacement remit and seek your feedback on a draft Cabinet paper for 22 February, to progress a replacement remit.	18 February	Minister of Finance	Macroeconomic and Fiscal policy Renee Philip [39]
3.	Project 20	18 February	This report provides advice relating to Project 20 and seeks decisions from the Minister of Finance to progress certain matters.	26 February	Minister of Finance Associate Minister of Finance (Hon Parker)	Commercial Performance Maureena van der Lem [39]
4.	SOE Portfolio: Decisions Required for Five Boards	18 February	This report seeks agreement to reappointments or term extensions for members of SOE boards.		Minister of Finance Minister of State Owned Enterprises Associate Minister of Finance (Hon Dr Woods)	Governance and Appointments Gael Webster [39]
5.	Direction to the Reserve Bank and request for further advice	18 February	This report seeks your approval to issue the government policy direction to the Reserve Bank, and request advice from the Reserve Bank on debt-to-income ratios and interest-only mortgages consistent with the previous Cabinet Paper.	22 February	Minister of Finance	Financial Markets Leona Feng [39]
6.	Third 90-day review of the overseas investment Emergency Notification Regime	18 February	This report provides you with an updated assessment of grounds for retaining the Emergency Notification Regime and seeks your agreement to begin preparations to replace the Emergency Notification Regime with the permanent national security and public order call-in power.	24 February	Minister of Finance Associate Minister of Finance (Hon Parker) Minister of Foreign Affairs	International Shay Duckworth [39]
7.	SOE Portfolio: Shortlisting for 2021 Appointment Round	22 February	This report seeks agreement to the shortlisted candidates for the SOE Portfolio 2021 Appointment Round.	25 February	Minister of Finance Minister of State Owned Enterprises Associate Minister of Finance (Hon Dr Woods)	Governance and Appointments Gael Webster [39]
8.	Gummybear Joint Ministers paper	Week of 22 February	This paper seeks joint Ministers decision on matters relating to Gummybear.		Prime Minister Minister of Finance Minister of Research, Science and Innovation Minister for COVID-19 Response Minister of Health	Health Hannah Lobb [39]

5. Regular Updates

Lists regular dashboards and other updates you are provided

	Topic:	Timeframe for Briefing:	Purpose / action:	Deadline for MoF Action (if any)	Minister(s)	Treasury Team and Contact
1.	Weekly Economic Update publication	Each Friday morning 9:00am for the foreseeable future – published on Treasury website by 12pm each Friday	This report provides you with a the Treasury's weekly economic update in advance of its publication.		Minister of Finance	Forecasting Nairn MacGibbon [39]
2.	Fiscal Calculator	Regular – Every Friday before Cabinet	The Fiscal Calculator is provided regularly to the Minister of Finance (on the afternoon of Fridays preceding Cabinet). The Fiscal Calculator summarises the fiscal implications of papers to be considered by Cabinet or Cabinet Committees the following week and includes summary information on the remaining balances of the Between-Budget Contingency (BBC), the Budget 2021 operating allowance, and the multi-year capital allowance.		Minister of Finance	Budget Management Tom Hall [39] Simon Duncan [39]
3.	CRRF Calculator	Semi-regular – Some Fridays alongside Fiscal Calculator	The COVID-19 Response and Recovery Fund (CRRF) Calculator is provided to the Minister of Finance when it contains new charges and, when this is the case, will be provided on Fridays alongside the Fiscal Calculator. This is an Excel workbook that summarises: decisions (with fiscal implications) taken in response to COVID-19; upcoming funding requests to be charged against the CRRF; and summary data of decisions taken, including the remaining CRRF balance.		Minister of Finance	Budget Management Tom Hall [39] Simon Duncan [39]

6. Upcoming Cabinet Papers that Treasury is aware of

List of Cabinet papers upcoming over next two weeks.

	Ministerial Portfolio (and lead agency)	Title/topic	Treasury View	Timeframe for Cabinet Committee	Treasury Contact
1.	Finance (The Treasury)	Replacement remit for the Monetary Policy Committee (MPC)	On 15 February Cabinet authorised you to issue drafting instructions to the parliamentary Counsel Office for an Order in Council to replace the MPC's remit, to incorporate the Government's housing affordability objectives. Following that, this paper seeks Cabinet's agreement to submit an Order in Council, to issue a replacement remit.	CAB 22 February	Macroeconomic and Fiscal policy Renee Philip, ^[39]
2.	Minister for the Environment, Ministry for the Environment	Crown Response to Water Rights Litigation	This paper seeks agreement to the establishment of a cross-departmental advisory panel. This panel will inform the Crown's response to proceedings brought against the Crown by Ngāi Tahu in relation to water rights. The paper also seeks agreement to a \$4.92 million charge against the Between Budget Contingency to cover the costs of the Crown's response. The Treasury supports this paper.	MCR 23 February	Natural Resources Gwen Rashbrooke ^[39]
3.	^[38]				
4.	Transport (Ministry of Transport)	Waka Kotahi NZ Transport Agency Regulatory Funding Update	This paper provides an update on Waka Kotahi's regulatory funding review, ^[33]	DEV 24 February	National Infrastructure Unit David Taylor, ^[39]
5.	Minister for Land Information, Land Information New Zealand (LINZ)	Consultation on fees for LINZ Survey and Title services	This paper seeks authorisation to begin public consultation on a new fee structure for the survey and title services provided by LINZ. The Treasury supports the fee review and we continue to work with LINZ on defining the fee rates for public consultation.	DEV 24 February	Natural Resources Gwen Rashbrooke, ^[39]
6.	Education	Continuing to support overseas children in New Zealand due to COVID-19 to access education	This paper seeks Cabinet's agreement to extend the temporary fiscal treatment of overseas students stranded in New Zealand accessing education. The extension being sought is until the end of the 2021 school year, at an estimated total cost of \$8.36 million. The Treasury is working through whether Cabinet agreement is necessary as the actual costs may be able to be managed within baselines. We will provide advice to your office shortly.	SWC 24 February	Education and Population Agencies Nicky Lynch, ^[39]
7.	Customs, Biosecurity, Transport and Immigration (MBIE, Customs, MPI, MoT)	Impacts of COVID-19 on border and transport agencies: Paper 1: Financial sustainability	This paper provides a report back to Cabinet on border and transport agencies' financial sustainability in light of COVID-19 and the ongoing downturn in passenger and trade volumes. The paper also seeks approval for the Ministry for Primary Industries to draw down \$20.05 million as a capital injection from a tagged contingency. The Treasury supports this paper.	DEV 24 February	Justice, Security and Government Services Colin Hall, ^[39]
8.	Customs, Biosecurity, Transport and Immigration (MBIE, Customs, MPI, MoT)	Impacts of COVID-19 on border and transport agencies: Paper 2: Cost recovery overview	This paper seeks approval to use the already-approved capital injections to reduce accumulated COVID-19-related deficits in departmental memorandum accounts up to 30 June 2021. This would have no financial implication as the associated impacts of the capital injections on net debt have already been recognised and charged against the CRRF. The paper also seeks approval for the Ministry of Business, Innovation and Employment to draw down \$79.00 million as a capital injection from the relevant tagged contingency. The Treasury supports this paper.	DEV 24 February	Justice, Security and Government Services Colin Hall, ^[39]
9.	Customs and Biosecurity (MBIE, Customs, MPI, MoT)	Impacts of COVID-19 on border and transport agencies: Paper 3: Goods and passenger clearance fees and levies	This paper seeks approval to: <ul style="list-style-type: none"> implement previously agreed changes related to goods clearance fees (Customs) and to consult on changes to MPI's levy for clearing goods; and an indicative timeframe for a return to recovery of Customs' and MPI's costs of clearing passengers. The Treasury supports this paper.	DEV 24 February	Justice, Security and Government Services Colin Hall, ^[39]
10.	Small Business (MBIE)	Growing Small Businesses through Digital Technology - Expanding the Digital Boost Programme	This paper seeks agreement to expand the current Digital Boost Programme to implement the 'digital training voucher' 2020 Election Manifesto commitment. The Treasury's view is that any policy decisions should be taken with funding decisions through Budget 2021. There is a risk that Cabinet commits to an expanded scope and in turn commits funding ahead of Budget decisions. We are currently working with MBIE to address this concern in the drafting of the Cabinet paper.	DEV 24 February	Transitions, Regions, and Economic Development Tayla Forward, ^[35] Jean Le Roux,

	Ministerial Portfolio (and lead agency)	Title/topic	Treasury View	Timeframe for Cabinet Committee	Treasury Contact
11.	Tourism (MBIE)	Release of Tourism Futures Taskforce draft report	This paper seeks agreement to release the Taskforce's interim report, and to discuss the future focus of the Taskforce and the Ministerial governance for tourism policy. The Treasury supports this paper.	DEV 24 February	Transitions, Regions, and Economic Development Alice Ansley, ^[39] Jean Le Roux, ^[35]
12.	Minister for the Environment, Ministry for the Environment	Report-back on Effective Investment of Waste Disposal Levy Revenue	This paper provides an update on various waste work streams and asks Cabinet to confirm the timing for increasing and expanding the waste levy. During the consultation period we suggested that consideration is given to delaying expenditure of waste levy revenues until such time Cabinet has approved the revised waste strategy, infrastructure plan, and policy decisions for new waste legislation. This will help to mitigate risks associated with entrenchment of the current hypothecation settings and will ensure any future waste investment is of high value. The Treasury supports this paper.	ENV 25 February	Natural Resources Gwen Rashbrooke, ^[39]
13.	Justice (Ministry of Justice)	Government Response to the Justice Committee Report on the Petition of Charlene Kraatskow: Reviewing Legislation Relating to Custodial Sentences	This paper seeks approval for the Government's rejection of the recommendations made by the Justice Committee in relation to the Petition of Charlene Kraatskow.	LEG 25 February	Justice, Security and Government Services Colin Hall, ^[39]
14.	Health (MoH)	PHARMAC Review	This paper seeks to progress the review of PHARMAC and outlines the Minister of Health's intention to appoint a Committee under section 11 of the New Zealand Public Health and Disability Act 2000. The Committee is to review: <ul style="list-style-type: none"> • PHARMAC's performance against its statutory objectives; and • whether PHARMAC's statutory objectives remain fit for purpose. ^[34]	APH late February	Health Jess Hewat, ^[35]
15.	Finance (Treasury) and Transport	Lessons Learned from the Transmission Gully Review	This paper reports back to Cabinet the lessons learned from the Transmission Gully Review.	DEV 17 March	National Infrastructure Unit David Taylor, ^[39]

7. Upcoming Reports

List of reports upcoming over next two weeks not covered above.

	Topic:	Timeframe for Briefing:	Purpose / action:	Deadline for MoF Action (if any)	Minister(s)	Treasury Team and Contact
1.	Landcorp Farming Limited - Meeting with the Independent Reviewer	15 February	This is a pre-meeting briefing for Minister Parker's meeting with the Independent Reviewer on 17 February.		Minister of Finance (noting only) Associate Minister of Finance (Parker) Minister for State Owned Enterprises	Commercial Performance Maureena van der Lem [39]
2.	Earthquake Commission	15 February	This paper provides supporting material to assist with appointments to the board of the Earthquake Commission.		Minister of Finance Minister Responsible for the Earthquake Commission	Governance and Appointments Gael Webster [39]
3.	New Zealand Export Credit Half Yearly Report 1 June 2020 – 31 December 2020	17 February	This paper provides information on transactional and financial performance of the Treasury's New Zealand Export Credit (NZEC) for the half-year period ended 31 December 2020.		Minister of Finance (noting only) Minister for Trade and Export Growth Minister for Economic and Regional Development	New Zealand Export Credit Chris Chapman [35]
4.	Future of Work Governance Group meeting – 24 February	17 February	This report provides supporting information for your attendance at the Future of Work Governance Group meeting. The Future of Work Governance Group meeting will cover the topics of social insurance and the associated planning for the Future of Work Forum on 22 March. The meeting will include the core Future of Work Ministers and those involved in the work on social insurance, as well as the Council of Trade Unions and Business New Zealand.		Minister of Finance	Skills and Work Nick Carroll, [35]
5.	KiwiRail - sale of railway land	17 February	This report seeks approval of the sale of railway land by Kiwirail. Approval by responsible Ministers is legally required.	3 March	Minister of Finance Minister for State Owned Enterprises	Commercial Performance Maureena van der Lem [39]
6.	2021 Monetary Policy Statement	18 February	This aide memoire summaries key aspects of the Bank's initial Monetary Policy Statement forecasts.		Minister of Finance	Macroeconomic and Fiscal policy Renee Philip [39]
7.	Meridian Energy: no surprises update	18 February	This paper provides you with an update of a commercially confidential matter that Meridian is considering.		Minister of Finance Minister for State Owned Enterprises	Commercial Performance Maureena van der Lem [39]
8.	Project 14: update on negotiations	18 February	This report provides Tiwai Ministers with an update on negotiations.	23 February	Minister of Finance Minister of Energy and Resources Minister for the Environment	Transitions, Regions, and Economic Development Jean Le Roux [35]
9.	Updating you on approach to indemnities on behalf of Pacific countries to vaccine companies	19 February	This aide-memoire updates you on the recommended approach to indemnities on behalf of Pacific countries and outlines next steps, such as commencing negotiations with vaccine companies to determine the scope of these indemnities.		Minister of Finance	International Maisie Thursfield [39]

	Topic:	Timeframe for Briefing:	Purpose / action:	Deadline for MoF Action (if any)	Minister(s)	Treasury Team and Contact
10.	Budget 2021	19 February	This paper provides an overview of our proposed approach to developing draft packages for Budget 21, including the strategic framing and options that we will present to you in our advice on 5 March.		Minister of Finance	Budget Management Tom Hall, Manager [39] Simon Duncan, Team Leader [39]
11.	Prioritisation of DHB capital projects (Budget 2020 and out-years)	Week of 22 February	This report seeks Ministers' approval of the recommendations of officials and the Capital Investment Committee for: <ul style="list-style-type: none"> • projects to be funded from the remaining funding available from the Budget 2020 appropriation to the Health Capital Envelope (HCE) • projects to be indicatively prioritised against potential future HCE appropriations from Budget 2021 and Budget 2022 (financial years 2021/22 and 2022/23). 		Minister of Finance Minister of Health	Health Helen Anderson [39]
12.	Landcorp - Waitangirua	21 February	This paper seeks agreement on the expectations associated with the proposed sale of a piece of land currently held under the Protected Land Agreement (PLA), but no longer required for Treaty settlements, and provides a draft letter for Ministers to send to the Chair of Landcorp expressing these expectations (which is a requirement under the PLA).		Minister of Finance Associate Minister of Finance (Hon David Parker) Minister for State Owned Enterprises	Commercial Performance Maureena van der Lem [39]
13.	Project 14: Proactive Release	23 February	This report provides Tiwai Ministers with proposed redactions for proactive release.	25 February	Minister of Finance Minister of Energy and Resources Minister for the Environment	Transitions, Regions, and Economic Development Jean Le Roux [35]
14.	[33] and [37]					
15.	Meeting with the Financial Services Council	23 February	This is a pre-meeting briefing for your meeting with the Financial Services Council to discuss the industry, their key priorities, and how they would like to work with Ministers.	25 February	Minister of Finance Minister for Commerce and Consumer Affairs	Financial Markets Katie Davis [39]
16.	Overseas investment regulations	24 February	This briefing seeks agreement to a set of technical amendment to the Overseas Investment Regulations 2005, to: <ul style="list-style-type: none"> • give effect to previous Cabinet decisions, and • clarify and improve the operation of existing exemptions. These changes are minor but need to be in place in time for the Overseas Investment Amendment Bill (No 3) Bill's entry into force.		Minister of Finance (for noting) Associate Minister of Finance (Hon Parker)	International John-David Chaker [39]
17.	KiwiRail - acquisition under the Public Works Act	24 February	This paper seeks approval of the Minister for State Owned Enterprises to acquire land under the Public Works Act.		Minister of Finance (noting only) Minister for State Owned Enterprises	Commercial Performance Maureena van der Lem [39]

	Topic:	Timeframe for Briefing:	Purpose / action:	Deadline for MoF Action (if any)	Minister(s)	Treasury Team and Contact
18.	Draft Revenue Strategy and high level outline of the Tax Policy Work Programme for review	24 February	This paper seeks your feedback on a draft Revenue Strategy and high-level outline of key areas to be included in the Tax Policy Work Programme.	1 March	Minister of Finance Minister of Revenue	Tax Strategy Oscar Parkin [35]
19.	Letter of Expectations to the Reserve Bank of New Zealand.	24 February	This report seeks feedback on the draft letter of expectations for the Reserve Bank of New Zealand.		Minister of Finance	Macroeconomic and Fiscal policy Renee Philip [39]
20.	Crown Financial Institution Ethical Investment Framework: Progress Report 1	25 February	This report provides the first iteration on the development of a Government ethical investment framework. This first report will seek clarification on elements of design and provides information on the future of project delivery.	4 March	Minister of Finance Minister of ACC	Financial Institutions Joseph Sant [39]
21.	Project 20	25 February	This report provides you with updates on certain matters relating to Project 20.		Minister of Finance Associate Minister of Finance (Hon Parker)	Commercial Performance Maureena van der Lem [39]
22.	[25], [33] and [37]					
23.	Preliminary economic and tax forecasts for the Budget Economic and Fiscal Update (BEFU) 2021	26 February	This report provides an overview of the Treasury's preliminary economic and tax forecasts for the Budget Economic and Fiscal Update (BEFU), which will underpin the preliminary fiscal forecasts. Changes relative to the Half Year Update forecasts will be highlighted, as well as possible risks that could result in significant changes to these forecasts in the final BEFU forecasts.		Minister of Finance	Forecasting Katy Simpson [39]
24.	Minister's role in setting regulatory requirements via standards for deposit takers (RBNZ Act Review)	Week of 22 February	This briefing provides an overview of agreed and possible Minister's powers and focuses on different options for a Minister's role in setting regulatory requirements via standards for deposit takers in advance of the upcoming decision in, the RBNZ Act Review.	25 February	Minister of Finance	Financial Markets Daniel Jury [39]
25.	NZ Post	Week of 22 February	This paper requests approval for special fees for one director for extra work on NZ Post's transformation projects.		Minister of Finance Minister for State Owned Enterprise	Governance and Appointments Gael Webster [39]
26.	Education Payroll Appointments	Week of 22 February	This paper seeks agreement to the shortlisted candidates for the 2021 appointment round for Education Payroll Appointments.		Minister of Finance Minister of Education	Governance and Appointments Gael Webster [39]
27.	Guardians of NZ Superannuation Conviction Assessment of Elevate NZ Venture Fund	Week of 22 February	This aide memoire provides a dashboard that covers the key points from the recently review of the Elevate NZ Venture Fund and a Treasury perspective on this.		Minister of Finance Associate Minister of Finance (Parker) Minister for Economic and Regional Development	Financial Institutions Oliver Martin [35]

	Topic:	Timeframe for Briefing:	Purpose / action:	Deadline for MoF Action (if any)	Minister(s)	Treasury Team and Contact
28.	Donation offer for the replacement of the Hutt Valley Hospital mental health unit	Week of 22 February	This report provides background to an offer from a benefactor to fund the Hutt Valley Hospital mental health unit replacement and seeks direction from Ministers on a response.		Minister of Finance Minister of Health	Health Helen Anderson [39]
29.	Southern District Health Board South Island Patient Information Care System Business Case	Week of 22 February	This is a joint report that recommends you approve Southern District Health Board's Business Case to implement the South Island Patient Information Care System, subject to conditions.		Minister of Finance Minister of Health	Health Sebastian Doelle [35]
30.	[33]					