

Reference: 20230016

18 January 2023

Dear 

Thank you for your Official Information Act request, received on 17 January 2023. You requested:

*a copy of any advice to Ministers by the Treasury regarding any possible reaction by investors/lenders to the provision in the Water Service Legislation Bill that legislates that the payments by Water Service Entities to Councils for the the three waters assets are not to be the fair value of those assets but instead are to be only the amount of debt owed in respect of those assets which will typically be much less than the assets' value.*

We have searched all available resources and have been unable to find any advice that Treasury has prepared for Ministers that falls within the scope of your request. Therefore, your request for information is refused under section 18(e) of the OIA – *the document alleged to contain the information requested does not exist or cannot be found.*

Please note that this letter (with your personal details removed) and enclosed documents may be published on the Treasury website.

This reply addresses the information you requested. You have the right to ask the Ombudsman to investigate and review my decision.

Yours sincerely



David Taylor  
**Manager, National Infrastructure Unit**