

# The Treasury

## Budget 2023 Tax Initiatives Information Release

July 2023

This document has been proactively released by the Treasury, Inland Revenue, Minister of Finance (Hon Grant Robertson) and Minister of Revenue (Hon David Parker) on the Treasury website at:

<https://www.treasury.govt.nz/publications/information-release/budget-2023-tax-initiatives>

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Some parts of this information release would not be appropriate to release and, if requested, would be withheld under the Official Information Act 1982 (the Act).

Where this is the case, the relevant sections of the Act that would apply have been identified.

Where information has been withheld, no public interest has been identified that would outweigh the reasons for withholding it.

Key to sections of the Act under which information has been withheld:

- [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
- [35] 9(2)(g)(ii) - to maintain the effective conduct of public affairs through protecting ministers, members of government organisations, officers and employees from improper pressure or harassment;
- [36] 9(2)(h) - to maintain legal professional privilege
- [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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## Tax Policy Report: Windfall taxes – slides for Weekly Agency Meeting

<b>Date:</b>	19 August 2022	<b>Report No:</b>	T2022/1834
			IR2022/398
		<b>File Number:</b>	SH-13-5-3-5

### Action Sought

	<b>Action Sought</b>	<b>Deadline</b>
Minister of Finance (Hon Grant Robertson)	<b>Discuss</b> the attached slides with officials at Weekly Agency Meeting	19 August 2022

### Contact for Telephone Discussion (if required)

<b>Name</b>	<b>Position</b>	<b>Telephone</b>	<b>1st Contact</b>
Shane Domican	Senior Analyst, Tax Strategy, The Treasury	[35]	✓
Stephen Bond	Manager, Tax strategy, The Treasury	[39]	
Phil Whittington	Chief Economist, Inland Revenue		

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

Return the signed report to Treasury.  
Refer a copy of this report to the Minister of Revenue

Note any feedback on the quality of the report

**Enclosure:** Yes (<https://portia.hamlet.treasury.govt.nz/work/link/d/IMANAGE!4688432.4>)

## Tax Policy Report: Joint Report: Windfall taxes - slides for Weekly Agency Meeting

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Please find attached a slide pack on windfall taxes. We will discuss this with you at the Weekly Agency Meeting of 22 August 2022. This advice is in response to a request from your office for initial advice on windfall taxes.

In the slides we provide a short overview and initial insights into windfall taxes for New Zealand. We can provide more fulsome advice in a subsequent report. We propose to focus the discussion at the Weekly Agency Meeting on your goals and objectives so we can tailor any subsequent advice.

This advice has been prepared under time constraints, so we have not had time to fully consider the impacts of a windfall tax for New Zealand. As a result, this should be seen solely as Inland Revenue and Treasury's initial views that may change following further analysis.

### Recommended Action

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We recommend that you:

- a **discuss** the attached slides with officials at Weekly Agency Meeting of 22 August 2022  
*Agree/disagree.*
- b **refer** a copy of this report to the Minister of Revenue  
*Refer/Not referred.*

Stephen Bond  
**Manager**  
**The Treasury**

Phil Whittington  
**Chief Economist**  
**Inland Revenue**

Hon Grant Robertson  
**Minister of Finance**

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