

Vote Finance

APPROPRIATION MINISTER(S): Minister for Climate Change (M12), Minister of Finance (M31), Minister of Housing (M37), Minister for State Owned Enterprises (M65), Minister for Infrastructure (M80), Minister for Greater Christchurch Regeneration (M85), Minister Responsible for the Earthquake Commission (M86), Minister of Urban Development (M96)

APPROPRIATION ADMINISTRATOR: The Treasury

RESPONSIBLE MINISTER FOR THE TREASURY: Minister of Finance

Details of Appropriations and Capital Injections

Annual Appropriations and Forecast Permanent Appropriations

Titles and Scopes of Appropriations by Appropriation Type	2019/20		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Departmental Output Expenses			
Administration of Crown Borrowing, Securities, Derivative Transactions and Investment PLA (M31) This appropriation is limited to expenses incurred in connection with administering borrowing, securities, derivative transactions and investment by the Crown, as authorised by section 65ZH of the Public Finance Act 1989.	10,105	-	10,105
Administration of Guarantees and Indemnities given by the Crown PLA (M31) This appropriation is limited to expenses incurred in connection with administering of guarantees and indemnities given by the Crown, as authorised by section 65ZG of the Public Finance Act 1989.	110	1,000	1,110
Design and Establishment of Christchurch Regeneration Acceleration Facility (M85) This appropriation is limited to the design and establishment of the Christchurch Regeneration Acceleration Facility.	400	494	894
Design and Establishment of the Green Investment Fund (M12) This appropriation is limited to the design and establishment of the Green Investment Fund.	2,000	(1,926)	74
Infrastructure Funding and Financing (M96) This appropriation is limited to provision of advice on, and implementing changes to, Infrastructure Funding and Financing systems and settings.	3,072	(914)	2,158
Shared Support Services (M31) This appropriation is limited to provision of support services to other agencies.	10,487	-	10,487
Total Departmental Output Expenses	26,174	(1,346)	24,828
Departmental Capital Expenditure			
The Treasury - Capital Expenditure PLA (M31) This appropriation is limited to the purchase or development of assets by and for the use of the Treasury, as authorised by section 24(1) of the Public Finance Act 1989.	5,985	-	5,985
Total Departmental Capital Expenditure	5,985	-	5,985
Non-Departmental Output Expenses			
Independent Infrastructure Advice and Oversight (M80) This appropriation is limited to the New Zealand Infrastructure Commission providing services to improve New Zealand's infrastructure outcomes.	9,100	(1,000)	8,100
Inquiries and Research into Productivity-Related Matters (M31) This appropriation is limited to the undertaking of inquiries into and research on, and promoting public understanding of, productivity-related matters by the New Zealand Productivity Commission in accordance with the New Zealand Productivity Commission Act 2010.	5,030	-	5,030
Management of Anchor Projects by Ōtākaro Limited (M85) This appropriation is limited to the Crown's contribution to Ōtākaro Limited's operating and financing expenses.	21,600	6,583	28,183

	2019/20		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Titles and Scopes of Appropriations by Appropriation Type			
Management of the Crown's Obligations for Geothermal Wells (M31) This appropriation is limited to the management and maintenance relating to geothermal wells and associated sites and structures for which the Crown accepts responsibility.	180	100	280
Management of the New Zealand Superannuation Fund (M31) This appropriation is limited to managing the New Zealand Superannuation Fund on behalf of the Crown.	728	-	728
Total Non-Departmental Output Expenses	36,638	5,683	42,321
Non-Departmental Borrowing Expenses			
Debt Servicing PLA (M31) This appropriation is limited to the payment of borrowing expenses for the Crown's New Zealand-dollar and foreign-currency debt, authorised by section 60(1) b of the Public Finance Act 1989.	3,075,926	17,893	3,093,819
Total Non-Departmental Borrowing Expenses	3,075,926	17,893	3,093,819
Non-Departmental Other Expenses			
Ahu Whenua Trust Ex-gratia Payment (crown) This appropriation is limited to an ex-gratia payment to an Ahu Whenua Trust in settlement of its claims from 21 September 1992 onwards.	-	9,000	9,000
Christchurch Regeneration Acceleration Facility (M85) This appropriation is limited to grants to the Christchurch City Council for projects approved for funding pursuant to the Christchurch Regeneration Acceleration Facility.	-	300,000	300,000
Crown Residual Liabilities (M31) Residual obligations arising from administration of the Crown's sale and purchase agreements with SOEs and Crown entities and from the sale of Crown investments, and for the settlement of claims against the Crown arising from exposure to asbestos.	60	167	227
Geothermal Wells Fund (M31) This appropriation is limited to meeting the costs of one-off unforeseen events relating to those geothermal wells for which the Crown accepts responsibility.	500	-	500
Global Settlement with Christchurch City Council (M85) This appropriation is limited to expenses incurred by the Crown in implementing the Global Settlement Agreement with the Christchurch City Council and matters consequential on that Agreement.	-	50,164	50,164
Government Superannuation Appeals Board (M31) This appropriation is limited to the expenses of the Government Superannuation Appeals Board in performing its functions under the Government Superannuation Fund Act 1956.	50	-	50
Government Superannuation Fund Authority - Crown's Share of Expenses PLA (M31) This appropriation is limited to the Crown's share of the expenses of the Government Superannuation Fund Authority relating to the management and administration of the Government Superannuation Fund and the schemes, authorised by sections 15E and 95 of the Government Superannuation Fund Act 1956.	45,000	(3,000)	42,000
Government Superannuation Fund Unfunded Liability PLA (M31) This appropriation is limited to the net increase (excluding actuarial gains and losses) in the Crown's liability to the Government Superannuation Fund and the specified superannuation contribution withholding tax on employer contributions by the Crown, authorised by section 95AA of the Government Superannuation Fund Act 1956.	444,000	96,617	540,617
Impairment of Investment in Southern Response Earthquake Services Ltd (M31) This appropriation is limited to the impairment of equity investment in Southern Response Earthquake Services Ltd.	-	121,000	121,000

	2019/20		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Titles and Scopes of Appropriations by Appropriation Type			
Meeting Deficiency in Earthquake Commission's Natural Disaster Fund PLA (M31) This appropriation is limited to expenses incurred in meeting the deficiency in the Earthquake Commission's Natural Disaster Fund, as authorised by section 16 of the Earthquake Commission Act 1993.	174,000	(84,000)	90,000
National Provident Fund - Crown liability for Scheme Deficiency PLA (M31) This appropriation is limited to the Crown's liability for deficiency in the accounts of National Provident Fund schemes established pursuant to section 38A(6) of the National Provident Fund Act 1950, authorised by section 72 of the National Provident Fund Restructuring Act 1990.	-	40,000	40,000
National Provident Fund Schemes - Liability Under Crown Guarantee PLA (M31) This appropriation is limited to the net increase (excluding actuarial gains and losses) in the Crown's liability for benefits payable to members of National Provident Fund schemes under the Crown guarantee in section 60 of the National Provident Fund Restructuring Act 1990. This appropriation is authorised by section 66 of the National Provident Fund Restructuring Act 1990.	15,000	-	15,000
New Zealand Green Investment Finance Limited - Operating Expenses (M12) This appropriation is limited to contributing to the operating costs of the New Zealand Green Investment Finance Limited.	-	2,800	2,800
Payments and Expenses in Respect of Guarantees and Indemnities PLA (M31) This appropriation is limited to any money paid by the Crown under, and any expenses incurred by the Crown in relation to, a guarantee or indemnity given under section 65ZD of the Public Finance Act 1989, as authorised by section 65ZG of that Act.	-	546,000	546,000
Review and Reform of Local Government Infrastructure Arrangements (M31) This appropriation is limited to the review and reform of disaster funding for local government infrastructure, including contributions to expenses of the Local Government Risk Agency.	100	250	350
Unclaimed Money PLA (M31) This appropriation is limited to the repayment of money authorised by section 74(5) of the Public Finance Act 1989.	250	-	250
Unclaimed Trust Money PLA (M31) This appropriation is limited to the repayment of money authorised by section 70(2) of the Public Finance Act 1989.	250	-	250
Unwind of Discount Rate Used in the Present Value Calculation - Rehabilitation of Stockton Mine Acid Mine Drainage (M31) This appropriation is limited to the expense incurred in unwinding the discount rate used in the present value calculation of the Crown's liability under its Deed of Commitment relating to the rehabilitation of Stockton Acid Mine Drainage, as costs are incurred against the liability.	3,000	-	3,000
Unwind of Discount Rate Used in the Present Value Calculation of Payment for Shares in International Financial Institutions PLA (M31) This appropriation is limited to the expense incurred in unwinding the discount rate used in the present value calculation of the liability in respect of share subscriptions in International Financial Institutions as it nears settlement, as authorised by section 5(2) of the International Finance Agreements Act 1961.	300	-	300
Unwind of Discount Rate Used in the Present Value Calculation of Payment Under Crown Deed of Support with Southern Response Earthquake Services Ltd (M31) This appropriation is limited to the expense incurred in unwinding the discount rate used in the present value calculation of the liability as the liability nears settlement.	550	500	1,050
Total Non-Departmental Other Expenses	683,060	1,079,498	1,762,558

	2019/20		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Titles and Scopes of Appropriations by Appropriation Type			
Non-Departmental Capital Expenditure			
COVID-19: Capital Injections to Airways New Zealand (M31) This appropriation is limited to equity injections to Airways New Zealand in response to the impacts of COVID-19.	-	70,000	70,000
NZ Superannuation Fund - Contributions (M31) This appropriation is limited to capital contributions to the New Zealand Superannuation Fund, for the present and future cost of New Zealand Superannuation.	1,460,000	-	1,460,000
Refinancing of Housing New Zealand Corporation and Housing New Zealand Limited Debt (M31) This appropriation is limited to refinancing existing Housing New Zealand Corporation and Housing New Zealand Limited Debt.	251,246	-	251,246
Southern Response Earthquake Services Ltd: Equity Investment (M31) This appropriation is limited to the investment in Southern Response Earthquake Services Ltd.	-	121,000	121,000
Total Non-Departmental Capital Expenditure	1,711,246	191,000	1,902,246
Multi-Category Expenses and Capital Expenditure			
Crown Company Monitoring Advice MCA (M65) The single overarching purpose of this appropriation is to provide advice to shareholding or responsible Ministers to improve performance of companies that the Crown has the shareholding in and some Crown entities in order to improve the wellbeing of New Zealanders.	4,869	938	5,807
Departmental Output Expenses			
<i>Crown Company Monitoring Advice to the Minister for State Owned Enterprises and Other Responsible Ministers</i> This category is limited to the provision of ownership, performance monitoring and governance advice to the Minister for State Owned Enterprises and other responsible Ministers in respect of the Ministers' shareholding responsibilities or as responsible Ministers for the New Zealand Lotteries Commission and Public Trust.	4,624	1,030	5,654
<i>Crown Company Monitoring Advice to the Minister of Research, Science and Innovation</i> This category is limited to the provision of ownership, performance monitoring and governance advice to the Minister of Research, Science and Innovation and other responsible Ministers in respect of the Ministers' responsibilities for Crown Research Institutes.	245	(92)	153
Greater Christchurch Anchor Projects MCA (M85) The single overarching purpose of this appropriation is to support the recovery of Christchurch by contributing operating and capital funding for anchor projects covered by the Christchurch Central Recovery Plan.	166,100	107,570	273,670
Non-Departmental Other Expenses			
<i>Christchurch Bus Interchange and Associated Transport Infrastructure - Operating</i> This category is limited to the Crown's contribution to the development, operations and divestment of the Christchurch Bus Interchange and associated transport infrastructure.	5,000	12,347	17,347
<i>Christchurch Convention Centre - Operating</i> This category is limited to the Crown's contribution to the development, operations and divestment of the Christchurch Convention Centre.	7,900	(971)	6,929
<i>Christchurch Stadium - Operating</i> This category is limited to the Crown's contribution to the development, operations and divestment of the Christchurch Stadium.	400	143	543
<i>Financial Impact of Valuations</i> This category is limited to expenses incurred as a result of the Crown's decisions affecting valuations.	100	(100)	-

	2019/20		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Titles and Scopes of Appropriations by Appropriation Type			
<i>Leasing Anchor Project Land</i> This category is limited to the financial impact of granting concessionary leases over anchor project land.	100	(100)	-
<i>Metro Sports Facility - Operating</i> This category is limited to the Crown's contribution to the development, operations and divestment of Metro Sports Facility.	12,000	41,000	53,000
<i>Pre-Development Holding Costs - Operating</i> This category is limited to the Crown's contribution to the maintenance, operation and ownership of anchor project land and assets prior to commencement of developments.	6,000	(2,597)	3,403
<i>Procurement of Land and Assets - Operating</i> This category is limited to the Crown's contribution to the purchase, acquisition and clearance of land and assets for anchor project development.	21,500	22	21,522
<i>Public Space - Operating</i> This category is limited to the Crown's contribution to the development, operations and divestment of the Crown owned public space.	5,100	8,331	13,431
<i>Sale of Land</i> This category is limited to the financial impact from the divestment of land and transaction costs incurred in the preparation for sale and the sale of land.	100	(100)	-
Non-Departmental Capital Expenditure			
<i>Christchurch Bus Interchange and Associated Transport Infrastructure - Capital</i> This category is limited to the Crown's contribution to the capital development of the Christchurch Bus Interchange and associated transport infrastructure and to providing equity or loan capital to Ōtākaro Limited for that purpose.	100	1,885	1,985
<i>Christchurch Convention Centre - Capital</i> This category is limited to the Crown's contribution to the capital development of the Christchurch Convention Centre and to providing equity or loan capital to Ōtākaro Limited for that purpose.	98,800	24,809	123,609
<i>Land and Asset Acquisition - Capital</i> This category is limited to the Crown's contribution to the cost of land and assets to be acquired for anchor project development and to providing equity or loan capital to Ōtākaro Limited for that purpose.	1,900	(564)	1,336
<i>Metro Sports Facility - Capital</i> This category is limited to the Crown's contribution to the capital development of Metro Sports Facility and to providing equity or loan capital to Ōtākaro Limited for that purpose.	100	26,289	26,389
<i>Public Space - Capital</i> This category is limited to the capital development of the Crown owned public space and to providing equity or loan capital to Ōtākaro Limited for that purpose.	7,000	(2,824)	4,176
Management of Landcorp Protected Land Agreement MCA (M31) The single overarching purpose of this appropriation is meeting the Crown's responsibilities under the Landcorp Protected Land Agreement.	3,000	-	3,000
Non-Departmental Other Expenses			
<i>Operating Costs</i> This category is limited to providing operating costs incurred under the Landcorp Protected Land Agreement.	1,500	-	1,500
Non-Departmental Capital Expenditure			
<i>Capital Investments</i> This category is limited to providing for capital investments incurred under the Landcorp Protected Land Agreement.	1,500	-	1,500

	2019/20		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Titles and Scopes of Appropriations by Appropriation Type			
Management of New Zealand House, London MCA (M31)	14,850	4,444	19,294
The single overarching purpose of this appropriation is to ensure that New Zealand House, London is well managed.			
Non-Departmental Output Expenses			
<i>Property Management</i>	1,000	1,000	2,000
This category is limited to the property management services in respect of New Zealand House, London.			
Non-Departmental Other Expenses			
<i>Operational Costs</i>	13,000	2,944	15,944
This category is limited to the operational costs of New Zealand House, London.			
<i>Renegotiation of Lease Arrangements</i>	100	500	600
This category is limited to activities to re-gear the lease on New Zealand House, London (including The Royal Opera Arcade and Her Majesty's Theatre).			
Non-Departmental Capital Expenditure			
<i>Capital Expenditure</i>	750	-	750
This category is limited to capital expenditure in relation to New Zealand House, London.			
Management of the Crown's agreement with Taitokerau Forests Limited MCA (M31)	-	1,306	1,306
The single overarching purpose of this appropriation is meeting the Crown's responsibilities under its agreement with Taitokerau Forests Limited.			
Non-Departmental Other Expenses			
<i>Grants</i>	-	300	300
This category is limited to grants to Taitokerau Forests Limited for on-payment to forest owners, payable upon harvest of the forests.			
<i>Impairment of Loans</i>	-	1,006	1,006
This category is limited to the expense incurred on the impairment and write-down of loans to Taitokerau Forests Limited.			
Social Housing Reform MCA (M37)	2,000	605	2,605
The single overarching purpose of this appropriation is to improve the variety of social housing in New Zealand and grow the community housing sector, by making Housing New Zealand Corporation stock available to social housing providers.			
Departmental Output Expenses			
<i>Implementation of the Social Housing Reform Programme</i>	100	1,285	1,385
This category is limited to the policy, operational, and transactional work to implement the Government's reform of social housing.			
Non-Departmental Output Expenses			
<i>Direct Sale Costs for Implementing the Social Housing Reform Programme</i>	1,900	(680)	1,220
This category is limited to direct sales costs of implementing the Government's reform of social housing.			

	2019/20		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Titles and Scopes of Appropriations by Appropriation Type			
Tax Working Group MCA (M31)	200	-	200
The single overarching purpose of this appropriation is to enable the Tax Working Group to consider and recommend improvements in the structure, fairness and balance of the tax system.			
Departmental Output Expenses			
<i>Tax Working Group - Provision of Support and Advice</i>	-	50	50
This category is limited to providing support and advice to the Tax Working Group.			
Non-Departmental Output Expenses			
<i>Tax Working Group - Direct Costs</i>	200	(50)	150
This category is limited to the direct costs of the Tax Working Group.			
Total Multi-Category Expenses and Capital Expenditure	191,019	114,863	305,882
Total Annual Appropriations and Forecast Permanent Appropriations	5,730,048	1,407,591	7,137,639

Multi-Year Appropriations

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
Non-Departmental Capital Expenditure		
COVID-19: Loans to Air New Zealand (M31)	Original Appropriation	900,000
This appropriation is limited to loans to Air New Zealand as part of the Government's response to COVID-19.	Adjustments to 2018/19	-
	Adjustments for 2019/20	-
Commences: 23 March 2020	Adjusted Appropriation	900,000
Expires: 30 June 2021	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	300,000
	Estimate for 2020/21	600,000
	Estimated Appropriation Remaining	-
Crown Infrastructure Partners Limited - Equity Injection (M31)	Original Appropriation	600,000
This appropriation is limited to investment in Crown Infrastructure Partners Limited.	Adjustments to 2018/19	(308,000)
	Adjustments for 2019/20	-
Commences: 09 April 2018	Adjusted Appropriation	292,000
Expires: 30 June 2022	Actual to 2018/19 Year End	17,000
	Estimated Actual for 2019/20	7,000
	Estimate for 2020/21	14,452
	Estimated Appropriation Remaining	253,548
New Zealand Green Investment Finance Ltd - Equity Injections for Capital Investments (M12)	Original Appropriation	100,000
This appropriation is limited to the provision of equity injections into New Zealand Green Investment Finance Ltd for its capital investments.	Adjustments to 2018/19	-
	Adjustments for 2019/20	-
Commences: 12 April 2019	Adjusted Appropriation	100,000
Expires: 30 June 2023	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	40,000
	Estimate for 2020/21	20,000
	Estimated Appropriation Remaining	40,000

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$'000
New Zealand Green Investment Finance Ltd - Equity Injections for Operating Expenditure (M12) This appropriation is limited to the provision of equity injections into New Zealand Green Investment Finance Ltd for its operating expenditure. Commences: 12 April 2019 Expires: 30 June 2023	Original Appropriation	30,000
	Adjustments to 2018/19	-
	Adjustments for 2019/20	-
	Adjusted Appropriation	30,000
	Actual to 2018/19 Year End	6,000
	Estimated Actual for 2019/20	3,000
	Estimate for 2020/21	6,000
	Estimated Appropriation Remaining	15,000
Participation in Dividend Reinvestment Plans by the Mixed Ownership Model Companies (M31) This appropriation is limited to the Crown acquiring new shares in Air New Zealand Limited, Genesis Energy Limited, Mercury NZ Limited and Meridian Energy Limited as a result of the Crown's participation in any dividend reinvestment plans carried out by the companies. Commences: 14 February 2018 Expires: 30 June 2022	Original Appropriation	80,000
	Adjustments to 2018/19	-
	Adjustments for 2019/20	-
	Adjusted Appropriation	80,000
	Actual to 2018/19 Year End	30,693
	Estimated Actual for 2019/20	19,030
	Estimate for 2020/21	20,000
	Estimated Appropriation Remaining	10,277
Transfer of Anchor Project Assets to Ōtākaro Limited (M85) This appropriation is limited to the transfer of Christchurch anchor project assets to Ōtākaro Limited. Commences: 01 April 2016 Expires: 30 June 2020	Original Appropriation	500,000
	Adjustments to 2018/19	-
	Adjustments for 2019/20	(50,000)
	Adjusted Appropriation	450,000
	Actual to 2018/19 Year End	274,456
	Estimated Actual for 2019/20	-
	Estimate for 2020/21	-
	Estimated Appropriation Remaining	175,544
Venture Capital Fund (M31) This appropriation is limited to the provision of capital to support the development of markets for early stage equity finance and venture capital. Commences: 01 May 2020 Expires: 30 April 2024	Original Appropriation	259,500
	Adjustments to 2018/19	-
	Adjustments for 2019/20	-
	Adjusted Appropriation	259,500
	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	39,500
	Estimate for 2020/21	80,000
	Estimated Appropriation Remaining	140,000

Multi-Year Multi-Category Appropriations

Title, Overarching Purpose and Period of Appropriations and Type and Scope of Categories	Appropriations, Adjustments and Use	\$000
Policy Advice and Financial Services (M31)	Original Appropriation	347,949
The single overarching purpose of this appropriation is to provide the government with high quality policy and financial advice and to deliver financial services.	Adjustments to 2018/19	-
	Adjustments for 2019/20	20,351
Commences: 01 July 2019	Adjusted Appropriation	368,300
Expires: 30 June 2024	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	80,579
	Estimate for 2020/21	72,369
	Estimated Appropriation Remaining	215,352
Departmental Output Expenses		
Crown Lending and Bank Accounts	Original Amount	2,261
This category is limited to the management, administration and monitoring of Crown lending and Crown Bank Accounts.	Adjustments to 2018/19	-
	Adjustments for 2019/20	(1)
	Adjusted Amount	2,260
	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	462
	Estimate for 2020/21	451
	Estimated Amount Remaining	1,347
Export Credit	Original Amount	10,454
This category is limited to the provision and monitoring of export credit and financial guarantees to support the financing and insurance of New Zealand exports, excluding the cost of claims under a guarantee given under this scheme.	Adjustments to 2018/19	-
	Adjustments for 2019/20	(1)
	Adjusted Amount	10,453
	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	2,137
	Estimate for 2020/21	2,087
	Estimated Amount Remaining	6,229
Fiscal Management and Reporting	Original Amount	49,935
This category is limited to the preparation of the government's Budget, and of forecast and financial reporting on the government reporting entity.	Adjustments to 2018/19	-
	Adjustments for 2019/20	1,410
	Adjusted Amount	51,345
	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	11,615
	Estimate for 2020/21	9,966
	Estimated Amount Remaining	29,764

Title, Overarching Purpose and Period of Appropriations and Type and Scope of Categories	Appropriations, Adjustments and Use	\$000
<i>Investment Management and Asset Performance</i>	Original Amount	36,183
This category is limited to services to improve investment performance and asset management in the State sector.	Adjustments to 2018/19	-
	Adjustments for 2019/20	-
	Adjusted Amount	36,183
	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	7,396
	Estimate for 2020/21	7,222
	Estimated Amount Remaining	21,565
<i>Policy Advice</i>	Original Amount	249,116
This category is limited to the provision of advice (including second opinion advice and contributions to policy advice led by other agencies) to support decision-making by Ministers on government policy matters relating to Finance.	Adjustments to 2018/19	-
	Adjustments for 2019/20	18,943
	Adjusted Amount	268,059
	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	58,969
	Estimate for 2020/21	52,643
	Estimated Amount Remaining	156,447
Earthquake Commission - On-Sold Canterbury Properties (M86)	Original Appropriation	300,000
The single overarching purpose of this appropriation is to provide a timely, fair, and enduring resolution of on-sold over-cap claims resulting from the Canterbury earthquake sequence.	Adjustments to 2018/19	-
	Adjustments for 2019/20	-
	Adjusted Appropriation	300,000
Commences: 01 September 2019	Actual to 2018/19 Year End	-
Expires: 30 June 2022	Estimated Actual for 2019/20	296,500
	Estimate for 2020/21	2,000
	Estimated Appropriation Remaining	1,500
<i>Non-Departmental Output Expenses</i>		
<i>Claims Handling and Other Administrative Costs</i>	Original Amount	5,000
This category is limited to payment of administrative expenses and other costs arising from the assessment, settlement, and payment of ex-gratia payments made to Canterbury residents as part of the On-Sold Canterbury Properties package.	Adjustments to 2018/19	-
	Adjustments for 2019/20	-
	Adjusted Amount	5,000
	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	1,500
	Estimate for 2020/21	2,000
	Estimated Amount Remaining	1,500

Title, Overarching Purpose and Period of Appropriations and Type and Scope of Categories	Appropriations, Adjustments and Use	\$000
<i>Non-Departmental Other Expenses</i>		
<i>Repair of Canterbury Properties</i>	Original Amount	295,000
This category is limited to ex-gratia payments made to Canterbury residents to resolve on-sold over-cap claims resulting from the Canterbury earthquake sequence.	Adjustments to 2018/19	-
	Adjustments for 2019/20	-
	Adjusted Amount	295,000
	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	295,000
	Estimate for 2020/21	-
	Estimated Amount Remaining	-

Total Annual Appropriations and Forecast Permanent Appropriations and Multi-Year Appropriations

	2019/20		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Total Annual Appropriations and Forecast Permanent Appropriations	5,730,048	1,407,591	7,137,639
Total Forecast MYA Non-Departmental Capital Expenditure	348,887	235,187	584,074
Total Forecast MYA Multi-Category Expenses and Capital Expenditure	71,013	306,066	377,079
Total Annual Appropriations and Forecast Permanent Appropriations and Multi-Year Appropriations	6,149,948	1,948,844	8,098,792

Capital Injection Authorisations

	2019/20		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
The Treasury - Capital Injection (M31)	-	872	872

Supporting Information

Part 1 - Vote as a Whole

1.2 - Trends in the Vote

Summary of Financial Activity

	2019/20				
	Estimates \$000	Supplementary Estimates			Total \$000
		Departmental Transactions \$000	Non- Departmental Transactions \$000	Total Transactions \$000	
Appropriations					
Output Expenses	62,812	(1,346)	5,683	4,337	67,149
Benefits or Related Expenses	-	N/A	-	-	-
Borrowing Expenses	3,075,926	-	17,893	17,893	3,093,819
Other Expenses	683,060	-	1,079,498	1,079,498	1,762,558
Capital Expenditure	2,066,118	-	426,187	426,187	2,492,305
Intelligence and Security Department Expenses and Capital Expenditure	-	-	N/A	-	-
Multi-Category Expenses and Capital Expenditure (MCA)					
<i>Output Expenses</i>	79,082	11,839	1,770	13,609	92,691
<i>Other Expenses</i>	72,800	-	357,725	357,725	430,525
<i>Capital Expenditure</i>	110,150	N/A	49,595	49,595	159,745
Total Appropriations	6,149,948	10,493	1,938,351	1,948,844	8,098,792
Crown Revenue and Capital Receipts					
Tax Revenue	-	N/A	-	-	-
Non-Tax Revenue	3,198,356	N/A	93,780	93,780	3,292,136
Capital Receipts	344,900	N/A	(20,510)	(20,510)	324,390
Total Crown Revenue and Capital Receipts	3,543,256	N/A	73,270	73,270	3,616,526

Part 2 - Details of Departmental Appropriations

2.1 - Departmental Output Expenses

Administration of Guarantees and Indemnities given by the Crown PLA (M31)

Scope of Appropriation

This appropriation is limited to expenses incurred in connection with administering of guarantees and indemnities given by the Crown, as authorised by section 65ZG of the Public Finance Act 1989.

Expenses and Revenue

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	110	1,000	1,110
Revenue from the Crown	109	1,000	1,109
Revenue from Others	1	-	1

What is Intended to be Achieved with this Appropriation

This appropriation is intended to achieve efficient and effective administration of the Crown's Guarantees and Indemnities, including the Wholesale and Retail Deposit Guarantee Schemes.

How Performance will be Assessed and End of Year Reporting Requirements

	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
A register of Crown guarantees and indemnities is maintained as an accurate record throughout the financial year	New measure in 2019/20	Achieved	Achieved
Validated and approved payments under the Business Finance Guarantee scheme are made within agreed timeframes	New measure in 2019/20	Achieved	Achieved
Set up the Business Finance Guarantee Scheme	New measure in 2019/20	Achieved	Achieved

Reasons for Change in Appropriation

This appropriation increased by \$1 million to \$1.110 million for 2019/20 due to additional costs related to implementing and managing the Business Finance Guarantee Scheme.

Design and Establishment of Christchurch Regeneration Acceleration Facility (M85)

Scope of Appropriation

This appropriation is limited to the design and establishment of the Christchurch Regeneration Acceleration Facility.

Expenses and Revenue

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	400	494	894
Revenue from the Crown	400	494	894
Revenue from Others	-	-	-

Reasons for Change in Appropriation

This appropriation increased by \$494,000 to \$894,000 from 2018/19 to 2019/20 due to a transfer of funding for the underspend in that year due to delays in the completion of the Christchurch City Council's business cases.

Design and Establishment of the Green Investment Fund (M12)

Scope of Appropriation

This appropriation is limited to the design and establishment of the Green Investment Fund.

Expenses and Revenue

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	2,000	(1,926)	74
Revenue from the Crown	2,000	(1,926)	74
Revenue from Others	-	-	-

What is Intended to be Achieved with this Appropriation

This appropriation is intended to enable the establishment and operation of the Green Investment Fund, including the design and management of decision-making processes and associated arrangements for investments.

How Performance will be Assessed and End of Year Reporting Requirements

	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
The Treasury will transfer any residual funding to the Green Investment Fund	New measure in 2019/20	Achieved	Achieved

End of Year Performance Reporting

Performance information for this appropriation will be reported by the Treasury in its 2019/20 Annual Report.

Reasons for Change in Appropriation

This appropriation decreased by \$1.926 million to \$74,000 in 2019/20 due to a transfer of \$2.800 million to the New Zealand Green Investment Finance Ltd, partly offset by a transfer of \$874,000 from 2018/19 for the underspend which arose during that year.

Infrastructure Funding and Financing (M96)

Scope of Appropriation

This appropriation is limited to provision of advice on, and implementing changes to, Infrastructure Funding and Financing systems and settings.

Expenses and Revenue

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	3,072	(914)	2,158
Revenue from the Crown	3,072	(914)	2,158
Revenue from Others	-	-	-

Reasons for Change in Appropriation

This appropriation decreased by \$914,000 for 2019/20 due to a transfer of \$1.300 million to the Department of Internal Affairs, partly offset a transfer from 2018/19 of \$386,000 million for the underspend which arose during that year.

2.3 - Departmental Capital Expenditure and Capital Injections

The Treasury - Capital Expenditure PLA (M31)

Scope of Appropriation

This appropriation is limited to the purchase or development of assets by and for the use of the Treasury, as authorised by section 24(1) of the Public Finance Act 1989.

Capital Expenditure

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Forests/Agricultural	-	-	-
Land	-	-	-
Property, Plant and Equipment	2,430	-	2,430
Intangibles	3,555	-	3,555
Other	-	-	-
Total Appropriation	5,985	-	5,985

Capital Injections and Movements in Departmental Net Assets

The Treasury

Details of Net Asset Schedule	2019/20 Main Estimates Projections \$000	2019/20 Supplementary Estimates Projections \$000	Explanation of Projected Movements in 2019/20
Opening Balance	26,483	23,473	Supplementary Estimates opening balance reflects the audited results as at 30 June 2019.
Capital Injections	-	872	
Capital Withdrawals	-	-	
Surplus to be Retained (Deficit Incurred)	-	-	
Other Movements	-	-	
Closing Balance	26,483	24,345	

Part 3 - Details of Non-Departmental Appropriations

3.1 - Non-Departmental Output Expenses

Independent Infrastructure Advice and Oversight (M80)

Scope of Appropriation

This appropriation is limited to the New Zealand Infrastructure Commission providing services to improve New Zealand's infrastructure outcomes.

Expenses

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	9,100	(1,000)	8,100

What is Intended to be Achieved with this Appropriation

This appropriation is intended to improve the infrastructure outcomes of New Zealand. This will be achieved through functions such as developing long-term infrastructure strategies and enabling the coordination of infrastructure planning in New Zealand.

How Performance will be Assessed and End of Year Reporting Requirements

	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
The New Zealand Infrastructure Commission, Te Waihangā, will carry out its functions in accordance with its purpose as set out in its enabling legislation and its Statement of Intent	New measure for 2019/20	Achieved	Achieved
The New Zealand Infrastructure Commission, Te Waihangā, is legally established by 1 October 2019, and operating out of its own premises by 31 December 2019	New measure for 2019/20	Achieved	Achieved

End of Year Performance Reporting

Performance information for this appropriation will be reported by the New Zealand Infrastructure Commission in its 2019/20 Annual Report.

Reasons for Change in Appropriation

This appropriation decreased by \$1 million to \$8.100 million for 2019/20 due to a fiscally neutral transfer to the Policy Advice and Financial Services multi-year, multi-category appropriation to contribute to the setup costs of the New Zealand Infrastructure Commission.

Management of Anchor Projects by Ōtākaro Limited (M85)

Scope of Appropriation

This appropriation is limited to the Crown's contribution to Ōtākaro Limited's operating and financing expenses.

Expenses

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	21,600	6,583	28,183

Reasons for Change in Appropriation

This appropriation increased by \$6.583 million to \$28.183 million for 2019/20 due to the transfer of unused funding of \$6.583 million from 2018/19 to contribute to the operating and financing costs of Ōtākaro Limited.

Management of the Crown's Obligations for Geothermal Wells (M31)

Scope of Appropriation

This appropriation is limited to the management and maintenance relating to geothermal wells and associated sites and structures for which the Crown accepts responsibility.

Expenses

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	180	100	280

Reasons for Change in Appropriation

This appropriation increased by \$100,000 to \$280,000 for 2019/20 due to a transfer of unused funding from 2018/19.

3.4 - Non-Departmental Other Expenses

Ahu Whenua Trust Ex-gratia Payment (M31)

Scope of Appropriation

This appropriation is limited to an ex-gratia payment to an Ahu Whenua Trust in settlement of its claims from 21 September 1992 onwards.

Expenses

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	9,000	9,000

What is Intended to be Achieved with this Appropriation

This appropriation is intended to achieve settlement of claims in negotiations which are being led by the Treasury.

How Performance will be Assessed and End of Year Reporting Requirements

	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
Settlement is in accordance with the terms and conditions of the agreement.	Achieved	Achieved	Achieved

End of Year Performance Reporting

Performance information for this appropriation will be reported by the Minister of Finance in a report appended to the Treasury's Annual Report for 2019/20.

Reasons for Change in Appropriation

This appropriation increased by \$9 million to \$9 million for 2019/20 due to a transfer of funding from 2018/19 reflecting a delay in concluding agreement with the Trustees.

Christchurch Regeneration Acceleration Facility (M85)

Scope of Appropriation

This appropriation is limited to grants to the Christchurch City Council for projects approved for funding pursuant to the Christchurch Regeneration Acceleration Facility.

Expenses

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	300,000	300,000

What is Intended to be Achieved with this Appropriation

This appropriation is intended to achieve the timely delivery of Crown funding to the Christchurch City Council, to allow it to deliver capital works for Christchurch's regeneration.

How Performance will be Assessed and End of Year Reporting Requirements

	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
Crown funding is transferred in a timely way	New Measure in 2019/20	Achieved	Achieved
Crown funding for the CMUA is transferred as called for by the Council in its quarterly funding requests	New measure for 2019/20	Achieved	Achieved

End of Year Performance Reporting

Performance information for this appropriation will be reported by the Treasury in a report appended to its 2019/20 Annual Report.

Reasons for Change in Appropriation

This is a new appropriation for 2019/20.

Crown Residual Liabilities (M31)*Scope of Appropriation*

Residual obligations arising from administration of the Crown's sale and purchase agreements with SOEs and Crown entities and from the sale of Crown investments, and for the settlement of claims against the Crown arising from exposure to asbestos.

Expenses

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	60	167	227

Reasons for Change in Appropriation

This appropriation increased by \$167,000 to \$227,000 for 2019/20 due to a transfer of unused funding from 2018/19.

Global Settlement with Christchurch City Council (M85)*Scope of Appropriation*

This appropriation is limited to expenses incurred by the Crown in implementing the Global Settlement Agreement with the Christchurch City Council and matters consequential on that Agreement.

Expenses

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	50,164	50,164

What is Intended to be Achieved with this Appropriation

This appropriation is intended to give effect to certain of the Crown's obligations pursuant to the Global Settlement Agreement between the Crown and Christchurch City Council, which delivered a full and final settlement of a number of the Crown and Council's respective rights and obligations in Christchurch City's post-earthquake regeneration.

How Performance will be Assessed and End of Year Reporting Requirements

	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
The Crown meets those specific obligations under the Global Settlement Agreement in a timely manner	New Measure in 2019/20	Achieved	Achieved

End of Year Performance Reporting

Performance information for this appropriation will be reported by the Treasury in a report appended to its 2019/20 Annual Report.

Reasons for Change in Appropriation

This is a new appropriation for 2019/20.

Government Superannuation Fund Authority - Crown's Share of Expenses PLA (M31)

Scope of Appropriation

This appropriation is limited to the Crown's share of the expenses of the Government Superannuation Fund Authority relating to the management and administration of the Government Superannuation Fund and the schemes, authorised by sections 15E and 95 of the Government Superannuation Fund Act 1956.

Expenses

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	45,000	(3,000)	42,000

Reasons for Change in Appropriation

This appropriation decreased by \$3 million to \$42 million for 2019/20 due to an updated actuarial assessment of the Crown's share of expenses.

Government Superannuation Fund Unfunded Liability PLA (M31)

Scope of Appropriation

This appropriation is limited to the net increase (excluding actuarial gains and losses) in the Crown's liability to the Government Superannuation Fund and the specified superannuation contribution withholding tax on employer contributions by the Crown, authorised by section 95AA of the Government Superannuation Fund Act 1956.

Expenses

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	444,000	96,617	540,617

Reasons for Change in Appropriation

This appropriation increased by \$96.617 million to \$540.617 million for 2019/20 due to an updated actuarial assessment of the Crown's liability to the Government Superannuation Fund.

Impairment of Investment in Southern Response Earthquake Services Ltd (M31)

Scope of Appropriation

This appropriation is limited to the impairment of equity investment in Southern Response Earthquake Services Ltd.

Expenses

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	121,000	121,000

What is Intended to be Achieved with this Appropriation

This appropriation is intended to achieve the impairment of additional financial support for Southern Response Earthquake Services Limited.

How Performance will be Assessed and End of Year Reporting Requirements

An exemption was granted under s15D(2)(b)(ii) of the PFA, as additional information is unlikely to be informative because this appropriation is solely for the technical accounting treatment for impairment of investment.

Reasons for Change in Appropriation

This appropriation increased by \$121 million to \$121 million for 2019/20 due to the transfer of funding from 2018/19 to allow for the write down of further equity investment in Southern Response Earthquake Services Limited.

Meeting Deficiency in Earthquake Commission's Natural Disaster Fund PLA (M31)

Scope of Appropriation

This appropriation is limited to expenses incurred in meeting the deficiency in the Earthquake Commission's Natural Disaster Fund, as authorised by section 16 of the Earthquake Commission Act 1993.

Expenses

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	174,000	(84,000)	90,000

What is Intended to be Achieved with this Appropriation

This appropriation is intended to achieve the successful provision of funding to ensure EQC can carry out its functions as specified in the Act.

Reasons for Change in Appropriation

This appropriation decreased by \$84 million to \$90 million for 2019/20 to align with the estimated deficiency in the Earthquake Commission's Natural Disaster Fund.

National Provident Fund - Crown liability for Scheme Deficiency PLA (M31)*Scope of Appropriation*

This appropriation is limited to the Crown's liability for deficiency in the accounts of National Provident Fund schemes established pursuant to section 38A(6) of the National Provident Fund Act 1950, authorised by section 72 of the National Provident Fund Restructuring Act 1990.

Expenses

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	40,000	40,000

How Performance will be Assessed and End of Year Reporting Requirements

	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
Payments are made in accordance with the terms of the agreement for notified claims	New measure for 2019/20	Achieved	Achieved

End of Year Performance Reporting

Performance information for this appropriation will be reported by the Treasury in a report appended to its 2019/20 Annual Report.

Reasons for Change in Appropriation

This appropriation increased by \$40 million to \$40 million for 2019/20 due to an approval of funding for the expected National Provident Fund Scheme deficiency in earnings under section 72 of the National Provident Fund Restructuring Act 1990.

New Zealand Green Investment Finance Limited - Operating Expenses (M12)

Scope of Appropriation

This appropriation is limited to contributing to the operating costs of the New Zealand Green Investment Finance Limited.

Expenses

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	2,800	2,800

What is Intended to be Achieved with this Appropriation

This appropriation is intended to fund NZGIF's operating costs and enable it to facilitate and accelerate low emissions investment.

How Performance will be Assessed and End of Year Reporting Requirements

	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
The Crown will provide funding for NZGIF's operating expenses in accordance with the terms and conditions of the agreement between the parties	New measure in 2019/20	Achieved	Achieved

End of Year Performance Reporting

Performance information for this appropriation will be reported on by New Zealand Green Investment Finance Ltd in its 2019/20 Annual Report.

Reasons for Change in Appropriation

This is a new appropriation for 2019/20.

Payments and Expenses in Respect of Guarantees and Indemnities PLA (M31)

Scope of Appropriation

This appropriation is limited to any money paid by the Crown under, and any expenses incurred by the Crown in relation to, a guarantee or indemnity given under section 65ZD of the Public Finance Act 1989, as authorised by section 65ZG of that Act.

Expenses

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	546,000	546,000

How Performance will be Assessed and End of Year Reporting Requirements

	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
Payments are made in accordance with the terms of the agreement for notified claims	New Measure in 2019/20	Achieved	Achieved

End of Year Performance Reporting

Performance information for this appropriation will be reported by Treasury in a report appended to its 2019/20 Annual Report.

Reasons for Change in Appropriation

This is a new appropriation for 2019/20 to reflect forecast expenses associated with Crown guarantees and indemnities given in response to the COVID-19 pandemic.

Review and Reform of Local Government Infrastructure Arrangements (M31)

Scope of Appropriation

This appropriation is limited to the review and reform of disaster funding for local government infrastructure, including contributions to expenses of the Local Government Risk Agency.

Expenses

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	100	250	350

Reasons for Change in Appropriation

This appropriation increased by \$250,000 to \$350,000 for 2019/20 due to a transfer of unused funding from 2018/19 to finalise work on local government natural disaster funding arrangements.

Unwind of Discount Rate Used in the Present Value Calculation of Payment Under Crown Deed of Support with Southern Response Earthquake Services Ltd (M31)*Scope of Appropriation*

This appropriation is limited to the expense incurred in unwinding the discount rate used in the present value calculation of the liability as the liability nears settlement.

Expenses

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	550	500	1,050

Reasons for Change in Appropriation

This appropriation increased by \$500,000 to \$1.050 million for 2019/20 due to a transfer of funding from 2018/19 as the final settlement of claims is occurring later than previously forecast.

3.5 - Non-Departmental Capital Expenditure

COVID-19: Capital Injections to Airways New Zealand (M31)

Scope of Appropriation

This appropriation is limited to equity injections to Airways New Zealand in response to the impacts of COVID-19.

Capital Expenditure

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	70,000	70,000

What is Intended to be Achieved with this Appropriation

This appropriation is intended to fund the Crown's contribution to the Airways New Zealand in response to the impacts of COVID-19.

How Performance will be Assessed and End of Year Reporting Requirements

	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
Payments are made in accordance with the terms of the agreement for notified claims	New Measure for 2019/20	Achieved	Achieved

End of Year Performance Reporting

Performance information for this appropriation will be reported by Treasury in a report appended to its 2019/20 Annual Report.

Reasons for Change in Appropriation

This is a new appropriation for 2019/20 to provide financial support of up to \$70 million to Airways New Zealand, to help mitigate risks to the entity operating as a going concern.

COVID-19: Loans to Air New Zealand (M31)

Scope of Appropriation and Expenses

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
COVID-19: Loans to Air New Zealand (M31) This appropriation is limited to loans to Air New Zealand as part of the Government's response to COVID-19. Commences: 23 March 2020 Expires: 30 June 2021	Original Appropriation	900,000
	Adjustments to 2018/19	-
	Adjustments for 2019/20	-
	Adjusted Appropriation	900,000
	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	300,000
	Estimate for 2020/21	600,000
	Estimated Appropriation Remaining	-

What is Intended to be Achieved with this Appropriation

This appropriation is intended to fund the Crown's contribution to the Air New Zealand in response to the impacts of COVID-19.

How Performance will be Assessed and End of Reporting Requirements

Assessment of Performance	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Payments are made in accordance with the terms of the agreement for notified claims	New measure for 2019/20	Achieved	Achieved

End of Year Performance Reporting

Performance information for this appropriation will be reported by Treasury in a report appended to its 2019/20 Annual Report.

Reasons for Change in Appropriation

This is a new appropriation for 2019/20 to provide a commercial loan facility for Air New Zealand in response to COVID-19.

New Zealand Green Investment Finance Ltd - Equity Injections for Capital Investments (M12)

Scope of Appropriation and Expenses

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$'000
New Zealand Green Investment Finance Ltd - Equity Injections for Capital Investments (M12) This appropriation is limited to the provision of equity injections into New Zealand Green Investment Finance Ltd for its capital investments. Commences: 12 April 2019 Expires: 30 June 2023	Original Appropriation	100,000
	Adjustments to 2018/19	-
	Adjustments for 2019/20	-
	Adjusted Appropriation	100,000
	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	40,000
	Estimate for 2020/21	20,000
	Estimated Appropriation Remaining	40,000

What is Intended to be Achieved with this Appropriation

This appropriation is intended to fund the Crown's contribution to the New Zealand Green Investment Fund for its capital investments.

How Performance will be Assessed and End of Year Reporting Requirements

Assessment of Performance	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
NZGIF's requests for subscription for redeemable preference shares are supported by statements that the capital will be used in ways that are consistent with the low emission investment strategy	New measure in 2019/20	Achieved	Achieved

End of Year Performance Reporting

Performance information for this appropriation will be reported on by New Zealand Green Investment Finance Ltd in its 2019/20 Annual Report.

Southern Response Earthquake Services Ltd: Equity Investment (M31)

Scope of Appropriation

This appropriation is limited to the investment in Southern Response Earthquake Services Ltd.

Capital Expenditure

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	121,000	121,000

What is Intended to be Achieved with this Appropriation

This appropriation is intended to fund the Crown's contribution to Southern Response Earthquake Services Ltd.

How Performance will be Assessed and End of Year Reporting Requirements

	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
An exemption was granted under s15D(2)(b)(ii) of the PFA, as additional information is unlikely to be informative because this appropriation solely to invest in Southern Response Earthquake Services Limited in accordance with the Crown Support Deed signed in 2012.	Exempt	Exempt	Exempt

End of Year Performance Reporting

Performance information for this appropriation will be reported by Treasury in a report appended to its 2019/20 Annual Report.

Reasons for Change in Appropriation

This appropriation increased by \$121 million to \$121 million for 2019/20 due to the transfer of funding from 2018/19 to allow for further equity investment in Southern Response Earthquake Services Ltd.

Transfer of Anchor Project Assets to Ōtākaro Limited (M85)

Scope of Appropriation and Expenses

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
Transfer of Anchor Project Assets to Ōtākaro Limited (M85) This appropriation is limited to the transfer of Christchurch anchor project assets to Ōtākaro Limited. Commences: 01 April 2016 Expires: 30 June 2020	Original Appropriation	500,000
	Adjustments to 2018/19	-
	Adjustments for 2019/20	(50,000)
	Adjusted Appropriation	450,000
	Actual to 2018/19 Year End	274,456
	Estimated Actual for 2019/20	-
	Estimate for 2020/21	-
	Estimated Appropriation Remaining	175,544

Reasons for Change in Appropriation

This multi-year appropriation decreased by \$50 million to \$450 million for 2019/20 due to the transfer of this amount to a new annual appropriation to continue to provide funding for the transfer of Christchurch anchor project assets to Ōtākaro Limited.

Venture Capital Fund (M31)

Scope of Appropriation and Expenses

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
Venture Capital Fund (M31) This appropriation is limited to the provision of capital to support the development of markets for early stage equity finance and venture capital. Commences: 01 May 2020 Expires: 30 April 2024	Original Appropriation	259,500
	Adjustments to 2018/19	-
	Adjustments for 2019/20	-
	Adjusted Appropriation	259,500
	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	39,500
	Estimate for 2020/21	80,000
	Estimated Appropriation Remaining	140,000

What is Intended to be Achieved with this Appropriation

This appropriation is intended to deepen early stage capital markets and enable New Zealand's venture capital market to become more self-sustaining.

How Performance will be Assessed and End of Year Reporting Requirements

Assessment of Performance	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
VCF capital is committed to venture capital funds, which are further supported by matching private capital	New measure in 2019/20	Achieved	Achieved

End of Year Performance Reporting

Performance information for this appropriation will be reported by the Treasury in a report appended to its 2019/20 Annual Report.

Reasons for Change in Appropriation

This is a new appropriation for 2019/20.

Part 4 - Details of Multi-Category Expenses and Capital Expenditure

4 - Multi-Category Expenses and Capital Expenditure

Crown Company Monitoring Advice (M65)

Overarching Purpose Statement

The single overarching purpose of this appropriation is to provide advice to shareholding or responsible Ministers to improve performance of companies that the Crown has the shareholding in and some Crown entities in order to improve the wellbeing of New Zealanders.

Scope of Appropriation

Departmental Output Expenses

Crown Company Monitoring Advice to the Minister for State Owned Enterprises and Other Responsible Ministers

This category is limited to the provision of ownership, performance monitoring and governance advice to the Minister for State Owned Enterprises and other responsible Ministers in respect of the Ministers' shareholding responsibilities or as responsible Ministers for the New Zealand Lotteries Commission and Public Trust.

Crown Company Monitoring Advice to the Minister of Research, Science and Innovation

This category is limited to the provision of ownership, performance monitoring and governance advice to the Minister of Research, Science and Innovation and other responsible Ministers in respect of the Ministers' responsibilities for Crown Research Institutes.

Expenses, Revenue and Capital Expenditure

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	4,869	938	5,807
Departmental Output Expenses			
Crown Company Monitoring Advice to the Minister for State Owned Enterprises and Other Responsible Ministers	4,624	1,030	5,654
Crown Company Monitoring Advice to the Minister of Research, Science and Innovation	245	(92)	153
Funding for Departmental Output Expenses			
Revenue from the Crown	4,866	808	5,674
Crown Company Monitoring Advice to the Minister for State Owned Enterprises and Other Responsible Ministers	4,622	900	5,522
Crown Company Monitoring Advice to the Minister of Research, Science and Innovation	244	(92)	152

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Revenue from Others	3	130	133
Crown Company Monitoring Advice to the Minister for State Owned Enterprises and Other Responsible Ministers	2	130	132
Crown Company Monitoring Advice to the Minister of Research, Science and Innovation	1	-	1

What is Intended to be Achieved with this Appropriation

This appropriation is intended to provide advice to shareholding or responsible Ministers, and the Minister of Finance, to help them ensure appropriate financial returns and long-term value from improved performance of companies that the Crown has a shareholding in, and some Crown entities, in order to improve the living standards of New Zealanders.

What is Intended to be Achieved with each Category and How Performance will be Assessed

	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
Departmental Output Expenses			
Crown Company Monitoring Advice to the Minister for State Owned Enterprises and Other Responsible Ministers			
Average score of assessed papers.	New measure in 2019/20	3.5	3.5
This category is intended to provide advice to shareholding or responsible Ministers, and the Minister of Finance, to help them ensure appropriate financial returns and long-term value from improved performance of companies that the Crown has a shareholding in, and some Crown entities, in order to improve the living standards of New Zealanders.			
Papers with a score of 3 or more	New Measure in 2019/20	80%	N/A*
Papers with a score of 4 or more.	New measure in 2019/20	20%	20%
Crown Company Monitoring Advice to the Minister of Research, Science and Innovation			
This category is intended to provide advice to shareholding or responsible Ministers to help them ensure appropriate financial returns and long-term value from improved performance of companies that the Crown has a shareholding in, and some Crown entities, in order to improve the living standards of New Zealanders.			
Assessed papers have an average score of 3.5	New Measure in 2019/20	Achieved	Achieved
At least 80% of assessed papers score 3 or more; at least 20% of papers score 4 or more	New measure in 2019/20	Achieved	Achieved

Reasons for Change in Appropriation

This appropriation increased by \$938,000 for 2019/20 due to a transfer of \$900,000 from 2018/19 for the underspend which arose during that year and higher than anticipated third party revenue of \$130,000. This is partly offset by a transfer to the Ministry of Business, Innovation and Employment of \$92,000.

Earthquake Commission - On-Sold Canterbury Properties (M86)

Overarching Purpose Statement

The single overarching purpose of this appropriation is to provide a timely, fair, and enduring resolution of on-sold over-cap claims resulting from the Canterbury earthquake sequence.

Scope of Appropriation, Expenses and Capital Expenditure

Title, Overarching Purpose and Period of Appropriations and Type and Scope of Categories	Appropriations, Adjustments and Use	\$000	
Earthquake Commission - On-Sold Canterbury Properties (M86) The single overarching purpose of this appropriation is to provide a timely, fair, and enduring resolution of on-sold over-cap claims resulting from the Canterbury earthquake sequence. Commences: 01 September 2019 Expires: 30 June 2022	Original Appropriation	300,000	
	Adjustments to 2018/19	-	
	Adjustments for 2019/20	-	
	Adjusted Appropriation	300,000	
	Actual to 2018/19 Year End	-	
	Estimated Actual for 2019/20	296,500	
	Estimate for 2020/21	2,000	
	Estimated Appropriation Remaining	1,500	
	Non-Departmental Output Expenses		
	<i>Claims Handling and Other Administrative Costs</i> This category is limited to payment of administrative expenses and other costs arising from the assessment, settlement, and payment of ex-gratia payments made to Canterbury residents as part of the On-Sold Canterbury Properties package.	Original Amount	5,000
Adjustments to 2018/19		-	
Adjustments for 2019/20		-	
Adjusted Amount		5,000	
Actual to 2018/19 Year End		-	
Estimated Actual for 2019/20		1,500	
Estimate for 2020/21		2,000	
Estimated Amount Remaining		1,500	
Non-Departmental Other Expenses			
<i>Repair of Canterbury Properties</i> This category is limited to ex-gratia payments made to Canterbury residents to resolve on-sold over-cap claims resulting from the Canterbury earthquake sequence.	Original Amount	295,000	
	Adjustments to 2018/19	-	
	Adjustments for 2019/20	-	
	Adjusted Amount	295,000	
	Actual to 2018/19 Year End	-	
	Estimated Actual for 2019/20	295,000	
	Estimate for 2020/21	-	
	Estimated Amount Remaining	-	

What is Intended to be Achieved with this Appropriation

This appropriation is intended to achieve the repair of eligible Canterbury homes to address social issues arising from unrepaired homes with inadequate EQC commissioned repairs and/or damage missed from EQC insurance assessments.

How Performance will be Assessed for this Appropriation

Assessment of Performance	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Applications for ex gratia payments will be assessed against the criteria specified in the On-sold Canterbury Properties Services Agreement, and a decision on the outcome of the Application will be conveyed to the Applicant within one month of receiving all required documentation and reports	New measure in 2019/20	100%	100%

What is Intended to be Achieved with each Category and How Performance will be Assessed

Assessment of Performance	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Non-Departmental Output Expenses			
Claims Handling and Other Administrative Costs			
This category is intended to achieve the compensation of EQC for administrative costs that may arise with respect to the implementation of the on-sold Policy.			
EQC will provide reporting to Treasury as specified in Schedule 4 of the On-Sold Canterbury Properties Services Agreement.	New Measure in 2019/20	Achieved	Achieved
A decision on the outcome of the application will be conveyed to the Applicant within one month of receiving all required documentation and reports	New measure in 2019/20	100%	100%
EQC will initiate direct contact with the Applicant within 10 Business Days of receipt of the application.	New measure in 2019/20	100%	100%
Non-Departmental Other Expenses			
Repair of Canterbury Properties			
This category is intended to achieve the reimbursement of property owners (via the EQC) for costs arising from the repair of earthquake damaged on-sold over-cap homes.			
An exemption was granted under s15D(2)(b)(ii) of the PFA, as additional information is unlikely to be informative as payments are of a transactional nature. Performance information relating to the administration of the payment is included under the terms of the Non-Departmental Output Expense category.	Exempt	Exempt	Exempt

End of Year Performance Reporting

Performance information for this appropriation will be reported by the Earthquake Commission in 2019/20 Annual Report.

Reasons for Change in Appropriation

This is a new appropriation for 2019/20.

Greater Christchurch Anchor Projects (M85)*Overarching Purpose Statement*

The single overarching purpose of this appropriation is to support the recovery of Christchurch by contributing operating and capital funding for anchor projects covered by the Christchurch Central Recovery Plan.

*Scope of Appropriation***Non-Departmental Other Expenses***Christchurch Bus Interchange and associated transport infrastructure - contributions from third parties*

This category is limited to the development, operations and divestment of the Christchurch Bus Interchange and associated transport infrastructure funded by contributions from parties other than the Crown.

Christchurch Bus Interchange and Associated Transport Infrastructure - Operating

This category is limited to the Crown's contribution to the development, operations and divestment of the Christchurch Bus Interchange and associated transport infrastructure.

Christchurch Convention Centre - Operating

This category is limited to the Crown's contribution to the development, operations and divestment of the Christchurch Convention Centre.

Christchurch Stadium - contributions from third parties

This category is limited to the development, operations and divestment of the Christchurch Stadium funded by contributions from parties other than the Crown.

Christchurch Stadium - Operating

This category is limited to the Crown's contribution to the development, operations and divestment of the Christchurch Stadium.

Earthquake Memorial - Operating

This category is limited to the Crown's contribution to the development, operations and divestment of the Canterbury Earthquake Memorial.

Financial Impact of Valuations

This category is limited to expenses incurred as a result of the Crown's decisions affecting valuations.

Leasing Anchor Project Land

This category is limited to the financial impact of granting concessionary leases over anchor project land.

Metro Sports Facility - contributions from third parties

This category is limited to the development, operations and divestment of the Metro Sports Facility funded by contributions from parties other than the Crown.

Metro Sports Facility - Operating

This category is limited to the Crown's contribution to the development, operations and divestment of Metro Sports Facility.

Pre-Development Holding Costs - Operating

This category is limited to the Crown's contribution to the maintenance, operation and ownership of anchor project land and assets prior to commencement of developments.

Procurement of Land and Assets - Operating

This category is limited to the Crown's contribution to the purchase, acquisition and clearance of land and assets for anchor project development.

Public Space - contributions from third parties

This category is limited to the development, operations and divestment of the Crown owned public space funded by contributions from parties other than the Crown.

Public Space - Operating

This category is limited to the Crown's contribution to the development, operations and divestment of the Crown owned public space.

Residential Housing - Operating

This category is limited to the Crown's contribution to the development, operations and divestment of residential housing covered by the Christchurch Central Recovery Plan.

Sale of Land

This category is limited to the financial impact from the divestment of land and transaction costs incurred in the preparation for sale and the sale of land.

The Square - contributions from third parties

This category is limited to the development, operations and divestment of the Square funded by contributions from parties other than the Crown.

Non-Departmental Capital Expenditure***Christchurch Bus Interchange and Associated Transport Infrastructure - Capital***

This category is limited to the Crown's contribution to the capital development of the Christchurch Bus Interchange and associated transport infrastructure and to providing equity or loan capital to Ōtākaro Limited for that purpose.

Christchurch Convention Centre - Capital

This category is limited to the Crown's contribution to the capital development of the Christchurch Convention Centre and to providing equity or loan capital to Ōtākaro Limited for that purpose.

Christchurch Stadium - Capital

This category is limited to the Crown's contribution to the capital development of the Christchurch Stadium and to providing equity or loan capital to Ōtākaro Limited for that purpose.

Earthquake Memorial - Capital

This category is limited to the Crown's contribution to the capital development of the Canterbury Earthquake Memorial and to providing equity or loan capital to Ōtākaro Limited for that purpose.

Land and Asset Acquisition - Capital

This category is limited to the Crown's contribution to the cost of land and assets to be acquired for anchor project development and to providing equity or loan capital to Ōtākaro Limited for that purpose.

Metro Sports Facility - Capital

This category is limited to the Crown's contribution to the capital development of Metro Sports Facility and to providing equity or loan capital to Ōtākaro Limited for that purpose.

Public Space - Capital

This category is limited to the capital development of the Crown owned public space and to providing equity or loan capital to Ōtākaro Limited for that purpose.

Residential Housing - Capital

This category is limited to the Crown's contribution to the capital development of residential housing covered by the Christchurch Central Recovery Plan and to providing equity or loan capital to Ōtākaro Limited for that purpose.

Expenses, Revenue and Capital Expenditure

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	166,100	107,570	273,670
Non-Departmental Other Expenses			
Christchurch Bus Interchange and Associated Transport Infrastructure - Operating	5,000	12,347	17,347
Christchurch Convention Centre - Operating	7,900	(971)	6,929
Christchurch Stadium - Operating	400	143	543
Financial Impact of Valuations	100	(100)	-
Leasing Anchor Project Land	100	(100)	-
Metro Sports Facility - Operating	12,000	41,000	53,000
Pre-Development Holding Costs - Operating	6,000	(2,597)	3,403
Procurement of Land and Assets - Operating	21,500	22	21,522
Public Space - Operating	5,100	8,331	13,431
Sale of Land	100	(100)	-
Non-Departmental Capital Expenditure			
Christchurch Bus Interchange and Associated Transport Infrastructure - Capital	100	1,885	1,985
Christchurch Convention Centre - Capital	98,800	24,809	123,609
Land and Asset Acquisition - Capital	1,900	(564)	1,336
Metro Sports Facility - Capital	100	26,289	26,389
Public Space - Capital	7,000	(2,824)	4,176

End of Year Performance Information

Performance information for this appropriation will be reported on by Ōtākaro Limited in its 2019/20 Annual Report.

Reasons for Change in Appropriation

This appropriation increased by \$107.570 million to \$273.670 million for 2019/20 due to:

- a draw down of \$106.230 million of tagged contingency funding to develop the Metro Sports Facility
- a transfer of unused funding of \$72.012 million from 2018/19 across multiple categories of this MCA to better align with the forecast expenditure
- a draw down of \$193.902 million of tagged contingency funding to recognise vesting amounts associated with the write down of Anchor project assets, and
- this increase was offset by the transfer of funding totalling \$264.574 million from 2019/20 to 2020/21 to align funding with expected project costs.

Management of New Zealand House, London (M31)

Overarching Purpose Statement

The single overarching purpose of this appropriation is to ensure that New Zealand House, London is well managed.

Scope of Appropriation

Non-Departmental Output Expenses

Property Management

This category is limited to the property management services in respect of New Zealand House, London.

Non-Departmental Other Expenses

Operational Costs

This category is limited to the operational costs of New Zealand House, London.

Renegotiation of Lease Arrangements

This category is limited to activities to re-gear the lease on New Zealand House, London (including The Royal Opera Arcade and Her Majesty's Theatre).

Non-Departmental Capital Expenditure

Capital Expenditure

This category is limited to capital expenditure in relation to New Zealand House, London.

Expenses, Revenue and Capital Expenditure

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	14,850	4,444	19,294
Non-Departmental Output Expenses			
Property Management	1,000	1,000	2,000

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Non-Departmental Other Expenses			
Operational Costs	13,000	2,944	15,944
Renegotiation of Lease Arrangements	100	500	600
Non-Departmental Capital Expenditure			
Capital Expenditure	750	-	750

Reasons for Change in Appropriation

This appropriation increased by \$4.444 million to \$19.294 million for 2019/20 due to the transfer of unused funding totalling \$20.519 million from 2018/19. This increase was offset by the transfer of \$16.075 million funding from 2019/20 to outyears.

Management of the Crown's agreement with Taitokerau Forests Limited (M31)

Overarching Purpose Statement

The single overarching purpose of this appropriation is meeting the Crown's responsibilities under its agreement with Taitokerau Forests Limited.

Scope of Appropriation

Non-Departmental Other Expenses

Grants

This category is limited to grants to Taitokerau Forests Limited for on-payment to forest owners, payable upon harvest of the forests.

Impairment of Loans

This category is limited to the expense incurred on the impairment and write-down of loans to Taitokerau Forests Limited.

Non-Departmental Capital Expenditure

Loans

This category is limited to the provision of loans to Taitokerau Forests Limited for forest management and development.

Expenses, Revenue and Capital Expenditure

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	1,306	1,306
Non-Departmental Other Expenses			
Grants	-	300	300
Impairment of Loans	-	1,006	1,006

What is Intended to be Achieved with this Appropriation

This appropriation is intended to achieve meeting the Crown's responsibilities under its agreement with Taitokerau Forests Limited.

How Performance will be Assessed for this Appropriation

Assessment of Performance	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Non-Departmental Other Expenses			
Grants			
This category is intended to achieve the provision of a grant to Taitokerau Forests Limited for on-payment to forest owners, payable upon harvest of the forests.			
An exemption was granted under s15D(2)(b)(iii) of the PFA as the amount of this annual category for non-departmental other expenses is less than \$5 million.	Exempt	Exempt	Exempt
Impairment of Loans			
This category is intended to achieve the provision for expenses incurred on the impairment and write-down of loans to Taitokerau Forests Limited.			
An exemption was granted under s15D(2)(b)(ii) of the PFA as performance information is unlikely to be informative as this category is solely for the technical accounting treatment under the loan agreement with Taitokerau Forests Limited.	Exempt	Exempt	Exempt
Non-Departmental Capital Expenditure			
Loans			
This category is intended to achieve the provision for expenses incurred on the impairment and write-down of loans to Taitokerau Forests Limited.			
An exemption was granted under s15D(2)(b)(ii) of the PFA as performance information is unlikely to be informative as this category is solely for the technical accounting treatment under the loan agreement with Taitokerau Forests Limited.	Exempt	Exempt	Exempt

End of Year Performance Reporting

Performance information for this appropriation will be reported by the Treasury in a report appended to its 2019/20 Annual Report.

Reasons for Change in Appropriation

This appropriation increased by \$1.306 million to \$1.306 million for 2019/20 due to a transfer of unused funding from 2018/19 to cover residual grants and loan impairment.

Policy Advice and Financial Services (M31)

Scope of Appropriation, Expenses and Capital Expenditure

Title, Overarching Purpose and Period of Appropriations and Type and Scope of Categories	Appropriations, Adjustments and Use	\$'000
Policy Advice and Financial Services (M31)	Original Appropriation	347,949
The single overarching purpose of this appropriation is to provide the government with high quality policy and financial advice and to deliver financial services.	Adjustments to 2018/19	-
	Adjustments for 2019/20	20,351
Commences: 01 July 2019	Adjusted Appropriation	368,300
Expires: 30 June 2024	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	80,579
	Estimate for 2020/21	72,369
	Estimated Appropriation Remaining	215,352
Departmental Output Expenses		
Crown Lending and Bank Accounts	Original Amount	2,261
This category is limited to the management, administration and monitoring of Crown lending and Crown Bank Accounts.	Adjustments to 2018/19	-
	Adjustments for 2019/20	(1)
	Adjusted Amount	2,260
	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	462
	Estimate for 2020/21	451
	Estimated Amount Remaining	1,347
Export Credit	Original Amount	10,454
This category is limited to the provision and monitoring of export credit and financial guarantees to support the financing and insurance of New Zealand exports, excluding the cost of claims under a guarantee given under this scheme.	Adjustments to 2018/19	-
	Adjustments for 2019/20	(1)
	Adjusted Amount	10,453
	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	2,137
	Estimate for 2020/21	2,087
	Estimated Amount Remaining	6,229
Fiscal Management and Reporting	Original Amount	49,935
This category is limited to the preparation of the government's Budget, and of forecast and financial reporting on the government reporting entity.	Adjustments to 2018/19	-
	Adjustments for 2019/20	1,410
	Adjusted Amount	51,345
	Actual to 2018/19 Year End	-
	Estimated Actual for 2019/20	11,615
	Estimate for 2020/21	9,966
	Estimated Amount Remaining	29,764

Title, Overarching Purpose and Period of Appropriations and Type and Scope of Categories	Appropriations, Adjustments and Use	\$000	
<i>Investment Management and Asset Performance</i> This category is limited to services to improve investment performance and asset management in the State sector.	Original Amount	36,183	
	Adjustments to 2018/19	-	
	Adjustments for 2019/20	-	
	Adjusted Amount	36,183	
	Actual to 2018/19 Year End	-	
	Estimated Actual for 2019/20	7,396	
	Estimate for 2020/21	7,222	
	Estimated Amount Remaining	21,565	
	<i>Policy Advice</i> This category is limited to the provision of advice (including second opinion advice and contributions to policy advice led by other agencies) to support decision-making by Ministers on government policy matters relating to Finance.	Original Amount	249,116
		Adjustments to 2018/19	-
Adjustments for 2019/20		18,943	
Adjusted Amount		268,059	
Actual to 2018/19 Year End		-	
Estimated Actual for 2019/20		58,969	
Estimate for 2020/21		52,643	
Estimated Amount Remaining		156,447	

Revenue

	Budget \$000
Revenue from the Crown to end of 2020/21	
Crown Lending and Bank Accounts	661
Export Credit	4,224
Fiscal Management and Reporting	20,967
Investment Management and Asset Performance	10,544
Policy Advice	107,156
Total Revenue Crown to end of 2020/21	143,552
Revenue from Others to end of 2020/21	
Crown Lending and Bank Accounts	252
Fiscal Management and Reporting	614
Investment Management and Asset Performance	4,074
Policy Advice	4,456
Total Revenue Other to end of 2020/21	9,396
Total Revenue	152,948

What is Intended to be Achieved with this Appropriation

The single overarching purpose of this appropriation is to provide the government with high quality policy and financial advice and to deliver financial services.

How Performance will be Assessed for this Appropriation

Assessment of Performance	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
The satisfaction of the Minister of Finance with the provision of our advice and financial services	New measure in 2019/20	75%	75%

What is Intended to be Achieved with each Category and How Performance will be Assessed

Assessment of Performance	2019/20		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Departmental Output Expenses			
Investment Management and Asset Performance			
The capability and performance of investment-intensive agencies is enhanced by the Treasury's stewardship of the investment management system.	Achieved	N/A (see Note 1)	N/A (see Note 1)
Policy Advice			
Papers with a score of 3 or more.	New Measure in 2019/20	80%	N/A (see Note 1)
Papers with a score of 4 or more.	New measure in 2019/20	20%	20%
Average score of assessed papers.	New measure in 2019/20	3.5	3.5

Note 1 - These are qualitative measures which will be supported with a range of qualitative and quantitative information. We have adopted a new way to report on performance, which does not focus solely on the achievement of targets but instead aims to provide a narrative with richer information including context alongside numbers and figures where relevant. Where possible, and as information improves, we intend to use the narrative to explain and indicate the direction of performance over time.

Reasons for Change in Appropriation

The increase in this appropriation of \$20.351 million is due to a movement from the out years of \$10.265 million to align with where the expenditure will fall. Other transfers within this appropriation are due to expense transfers of \$4.497 million from 2018/19 to 2019/20, a transfer of \$1 million non-departmental output expense appropriation Independent Infrastructure Advice and Oversight, to cover additional set up costs of the Infrastructure Commission, a transfer of \$1.915 million from the multi-category appropriation Social Housing reform to cover overheads, a drawdown of \$624,000 for the Wellington Accommodation Project 2 contingency and additional revenue of \$2.050 million from secondments.

Social Housing Reform (M37)

Overarching Purpose Statement

The single overarching purpose of this appropriation is to improve the variety of social housing in New Zealand and grow the community housing sector, by making Housing New Zealand Corporation stock available to social housing providers.

Scope of Appropriation

Departmental Output Expenses

Implementation of the Social Housing Reform Programme

This category is limited to the policy, operational, and transactional work to implement the Government's reform of social housing.

Non-Departmental Output Expenses

Direct Sale Costs for Implementing the Social Housing Reform Programme

This category is limited to direct sales costs of implementing the Government's reform of social housing.

Expenses, Revenue and Capital Expenditure

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	2,000	605	2,605
Departmental Output Expenses			
Implementation of the Social Housing Reform Programme	100	1,285	1,385
Non-Departmental Output Expenses			
Direct Sale Costs for Implementing the Social Housing Reform Programme	1,900	(680)	1,220
Funding for Departmental Output Expenses			
Revenue from the Crown	100	1,285	1,385
Implementation of the Social Housing Reform Programme	100	1,285	1,385

End of Year Performance Reporting

Performance information for this appropriation will be reported on by the Treasury in its 2019/20 Annual Report.

Reasons for Change in Appropriation

This appropriation increased by \$605,000 to \$2.605 million for 2019/20 due to a transfer of \$3.200 million from 2018/19 for the underspend which arose during that year. This was partly offset by a transfer to the Policy Advice and Financial Services multi-year multi category appropriation of \$1.915 million for corporate overheads and a transfer of \$680,000 million to Kāinga Ora for finalising Porirua transactions and partnership.

Tax Working Group (M31)

Overarching Purpose Statement

The single overarching purpose of this appropriation is to enable the Tax Working Group to consider and recommend improvements in the structure, fairness and balance of the tax system.

Scope of Appropriation

Departmental Output Expenses

Tax Working Group - Provision of Support and Advice

This category is limited to providing support and advice to the Tax Working Group.

Non-Departmental Output Expenses

Tax Working Group - Direct Costs

This category is limited to the direct costs of the Tax Working Group.

Expenses, Revenue and Capital Expenditure

	2019/20		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	200	-	200
Departmental Output Expenses			
Tax Working Group - Provision of Support and Advice	-	50	50
Non-Departmental Output Expenses			
Tax Working Group - Direct Costs	200	(50)	150
Funding for Departmental Output Expenses			
Revenue from the Crown	-	50	50
Tax Working Group - Provision of Support and Advice	-	50	50

What is Intended to be Achieved with this Appropriation

This category is intended to achieve policy development and operational support for the Tax Working Group.