

Vote Finance

APPROPRIATION MINISTER(S): Minister of Climate Change (M12), Minister of Finance (M31), Minister for State Owned Enterprises (M65), Minister for Infrastructure (M80), Minister Responsible for the Earthquake Commission (M86)

DEPARTMENT ADMINISTERING THE VOTE: The Treasury (A40)

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	2022/23		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Departmental Output Expenses			
Administration of Crown Borrowing, Securities, Derivative Transactions and Investment PLA (M31) (A40) 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.	12,625	2,581	15,206
Administration of Guarantees and Indemnities given by the Crown PLA (M31) (A40) 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.	2,110	-	2,110
Shared Support Services (M31) (A40) This appropriation is limited to provision of support services to other agencies.	10,462	4,226	14,688
Southern Response Earthquake Services Independent Oversight Committee (M86) (A40) This appropriation is limited to an Independent Oversight Committee overseeing the settlement of potential obligations of Southern Response Earthquake Services Limited for claims already settled.	400	(125)	275
Total Departmental Output Expenses	25,597	6,682	32,279
Departmental Capital Expenditure			
The Treasury - Capital Expenditure PLA (M31) (A40) 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	122	6,107
Total Departmental Capital Expenditure	5,985	122	6,107
Non-Departmental Output Expenses			
Independent Infrastructure Advice and Oversight (M80) (A40) This appropriation is limited to the New Zealand Infrastructure Commission providing services to improve New Zealand's infrastructure outcomes.	13,875	-	13,875
Inquiries and Research into Productivity-Related Matters (M31) (A40) 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.	5,930	-	5,930
Management of Anchor Projects by Ōtākaro Limited (M31) (A40) This appropriation is limited to the Crown's contribution to Ōtākaro Limited's operating and financing expenses.	4,000	15,402	19,402
Management of the New Zealand Superannuation Fund (M31) (A40) This appropriation is limited to managing the New Zealand Superannuation Fund on behalf of the Crown.	728	-	728
Total Non-Departmental Output Expenses	24,533	15,402	39,935

	2022/23		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Titles and Scopes of Appropriations by Appropriation Type			
Non-Departmental Borrowing Expenses			
Debt Servicing PLA (M31) (A40) 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.	4,568,960	752,416	5,321,376
Total Non-Departmental Borrowing Expenses	4,568,960	752,416	5,321,376
Non-Departmental Other Expenses			
Carrying Value of Future Liabilities (M31) (A40) This appropriation is limited to amounts expensed in periodic changes to the carrying value of future liabilities that are recorded on a discounted present value basis.	3,000	-	3,000
Christchurch Regeneration Acceleration Facility (M31) (A40) This appropriation is limited to grants to the Christchurch City Council for projects approved for funding pursuant to the Christchurch Regeneration Acceleration Facility.	17,813	125,168	142,981
Government Superannuation Appeals Board (M31) (A40) 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) (A40) 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.	42,985	-	42,985
Government Superannuation Fund Unfunded Liability PLA (M31) (A40) 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.	526,835	-	526,835
National Provident Fund Schemes - Liability Under Crown Guarantee PLA (M31) (A40) 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.	3,000	-	3,000
Payments and Expenses in Respect of Guarantees and Indemnities PLA (M31) (A40) 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.	-	1,094,840	1,094,840
Stewardship of Residual Crown Obligations (M31) (A40) This appropriation is limited to the management and maintenance of the Crown's residual liabilities and obligations, where these are administered by The Treasury.	711	(211)	500
Unclaimed Money PLA (M31) (A40) This appropriation is limited to the repayment of money authorised by section 74(5) of the Public Finance Act 1989.	30	-	30
Unwind of Discount Rate Used in the Present Value Calculation of Payment for Shares in International Financial Institutions PLA (M31) (A40) 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.	49	-	49
Total Non-Departmental Other Expenses	594,473	1,219,797	1,814,270

	2022/23		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Titles and Scopes of Appropriations by Appropriation Type			
Non-Departmental Capital Expenditure			
Capital Injections to Airways New Zealand for Ground-Based Navigation Aids (M31) (A40) This appropriation is limited to equity injections to Airways New Zealand for the delivery and maintenance of ground-based navigation aids.	4,000	(4,000)	-
COVID-19: Capital Injections to Airways New Zealand (M31) (A40) This appropriation is limited to equity injections to Airways New Zealand in response to the impacts of COVID-19.	20,000	23,000	43,000
NZ Superannuation Fund - Contributions (M31) (A40) This appropriation is limited to capital contributions to the New Zealand Superannuation Fund, for the present and future cost of New Zealand Superannuation.	2,460,000	98,000	2,558,000
Refinancing of Kāinga Ora - Homes and Communities and Housing New Zealand Limited Debt (M31) (A40) This appropriation is limited to refinancing existing Kāinga Ora - Homes and Communities and Housing New Zealand Limited Debt.	193,987	-	193,987
Subscription for Shares in Kiwi Group Capital Limited (M31) (A40) This appropriation is limited to the subscription for new shares in Kiwi Group Capital Limited.	-	2,400,000	2,400,000
Tāmaki Regeneration Company Limited - Equity Injection (M31) (A40) This appropriation is limited to the provision of an equity injection to Tāmaki Regeneration Company Limited.	82,600	46,000	128,600
Transfer of Anchor Project Assets to Ōtākaro Limited (M31) (A40) This appropriation is limited to the transfer of Christchurch Regeneration anchor project assets to Ōtākaro Limited.	-	42,160	42,160
Transfer of European Bank of Reconstruction and Development (EBRD) Shares (M31) (A40) This appropriation is limited to the transfer of shares subscribed to by New Zealand as a member of the European Bank of Reconstruction and Development (EBRD).	-	5,781	5,781
Total Non-Departmental Capital Expenditure	2,760,587	2,610,941	5,371,528
Multi-Category Expenses and Capital Expenditure			
Crown Company Monitoring Advice MCA (M65) (A40) 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.	5,051	605	5,656
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.	4,963	605	5,568
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.	88	-	88

	2022/23		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Titles and Scopes of Appropriations by Appropriation Type			
Greater Christchurch Anchor Projects MCA (M31) (A40)	33,577	64,862	98,439
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.			
Non-Departmental Other Expenses			
<i>Christchurch Bus Interchange and Associated Transport Infrastructure - Operating</i>	100	(100)	-
This category is limited to the Crown's contribution to the development, operations and divestment of the Christchurch Bus Interchange and associated transport infrastructure.			
<i>Christchurch Convention Centre - Operating</i>	5,000	5,657	10,657
This category is limited to the Crown's contribution to the development, operations and divestment of the Christchurch Convention Centre.			
<i>Christchurch Stadium - Operating</i>	165	(165)	-
This category is limited to the Crown's contribution to the development, operations and divestment of the Christchurch Stadium.			
<i>Financial Impact of Valuations</i>	100	(100)	-
This category is limited to expenses incurred as a result of the Crown's decisions affecting valuations.			
<i>Leasing Anchor Project Land</i>	100	(100)	-
This category is limited to the financial impact of granting concessionary leases over anchor project land.			
<i>Pre-Development Holding Costs - Operating</i>	500	3,118	3,618
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.			
<i>Procurement of Land and Assets - Operating</i>	1,500	10,888	12,388
This category is limited to the Crown's contribution to the purchase, acquisition and clearance of land and assets for anchor project development.			
<i>Public Space - Operating</i>	50	11,913	11,963
This category is limited to the Crown's contribution to the development, operations and divestment of the Crown owned public space.			
<i>Sale of Land</i>	100	(100)	-
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.			
Non-Departmental Capital Expenditure			
<i>Christchurch Bus Interchange and Associated Transport Infrastructure - Capital</i>	100	(100)	-
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.			
<i>Christchurch Convention Centre - Capital</i>	4,662	338	5,000
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.			
<i>Land and Asset Acquisition - Capital</i>	100	(100)	-
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.			
<i>Metro Sports Facility - Capital</i>	20,000	31,301	51,301
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.			

	2022/23		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Titles and Scopes of Appropriations by Appropriation Type			
<i>Public Space - Capital</i>	1,100	2,412	3,512
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.			
Greater Christchurch Regeneration MCA (M31) (A40)	100	1,216	1,316
To meet remaining risks and cost pressures relating to support for the regeneration of Greater Christchurch.			
<i>Non-Departmental Other Expenses</i>			
<i>Greater Christchurch Regeneration - Operating</i>	10	1,306	1,316
This category is limited to residual expenses associated with support for Greater Christchurch Regeneration.			
<i>Non-Departmental Capital Expenditure</i>			
<i>Greater Christchurch Regeneration - Capital</i>	90	(90)	-
This category is limited to residual capital expenditure associated with support for Greater Christchurch Regeneration.			
Management of Landcorp Protected Land Agreement MCA (M31) (A40)	3,500	239	3,739
The single overarching purpose of this appropriation is meeting the Crown's responsibilities under the Landcorp Protected Land Agreement.			
<i>Non-Departmental Other Expenses</i>			
<i>Operating Costs</i>	2,000	-	2,000
This category is limited to providing operating costs incurred under the Landcorp Protected Land Agreement.			
<i>Non-Departmental Capital Expenditure</i>			
<i>Capital Investments</i>	1,500	239	1,739
This category is limited to providing for capital investments incurred under the Landcorp Protected Land Agreement.			
Management of New Zealand House, London MCA (M31) (A40)	10,992	(1,079)	9,913
The single overarching purpose of this appropriation is to ensure that New Zealand House, London is well managed.			
<i>Non-Departmental Output Expenses</i>			
<i>Property Management</i>	1,000	3,000	4,000
This category is limited to the property management services in respect of New Zealand House, London.			
<i>Non-Departmental Other Expenses</i>			
<i>Operational Costs</i>	9,242	(5,903)	3,339
This category is limited to the operational costs of New Zealand House, London.			
<i>Renegotiation of Lease Arrangements</i>	-	324	324
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).			
<i>Non-Departmental Capital Expenditure</i>			
<i>Capital Expenditure</i>	750	1,500	2,250
This category is limited to capital expenditure in relation to New Zealand House, London.			
Total Multi-Category Expenses and Capital Expenditure	53,220	65,843	119,063
Total Annual Appropriations and Forecast Permanent Appropriations	8,033,355	4,671,203	12,704,558

Multi-Year Appropriations

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
Non-Departmental Output Expenses		
Central Crown Infrastructure Delivery Agency - Operating (M80) (A40) This appropriation is limited to providing for the operations of a central Crown infrastructure delivery agency. Commences: 01 January 2023 Expires: 01 January 2027	Original Appropriation	100,000
	Adjustments to 2021/22	-
	Adjustments for 2022/23	-
	Adjusted Appropriation	100,000
	Actual to 2021/22 Year End	-
	Estimated Actual for 2022/23	12,500
	Estimate for 2023/24	25,000
	Estimated Appropriation Remaining	62,500
Non-Departmental Other Expenses		
Shovel Ready Project Funding - Crown Infrastructure Partners (M80) (A40) This appropriation is limited to grants to Crown Infrastructure Partners to fund or deliver infrastructure projects. Commences: 01 August 2020 Expires: 30 June 2025	Original Appropriation	1,264,595
	Adjustments to 2021/22	54,538
	Adjustments for 2022/23	55,750
	Adjusted Appropriation	1,374,883
	Actual to 2021/22 Year End	1,034,892
	Estimated Actual for 2022/23	309,991
	Estimate for 2023/24	15,000
	Estimated Appropriation Remaining	15,000
Shovel Ready Project Funding - Ōtākaro Limited (M80) (A40) This appropriation is limited to grants to Ōtākaro Limited to fund or deliver infrastructure projects. Commences: 01 August 2020 Expires: 30 June 2025	Original Appropriation	139,350
	Adjustments to 2021/22	(2,138)
	Adjustments for 2022/23	28,000
	Adjusted Appropriation	165,212
	Actual to 2021/22 Year End	137,211
	Estimated Actual for 2022/23	28,001
	Estimate for 2023/24	-
	Estimated Appropriation Remaining	-
Non-Departmental Capital Expenditure		
Central Crown Infrastructure Delivery Agency - Capital (M80) (A40) This appropriation is limited to provision of working capital to a central Crown infrastructure delivery agency. Commences: 01 January 2023 Expires: 01 January 2026	Original Appropriation	42,000
	Adjustments to 2021/22	-
	Adjustments for 2022/23	-
	Adjusted Appropriation	42,000
	Actual to 2021/22 Year End	-
	Estimated Actual for 2022/23	10,000
	Estimate for 2023/24	15,000
	Estimated Appropriation Remaining	17,000

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
COVID-19: Loans to Air New Zealand (M31) (A40) 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 2024	Original Appropriation	900,000
	Adjustments to 2021/22	100,000
	Adjustments for 2022/23	-
	Adjusted Appropriation	1,000,000
	Actual to 2021/22 Year End	850,000
	Estimated Actual for 2022/23	-
	Estimate for 2023/24	-
	Estimated Appropriation Remaining	150,000
Crown Infrastructure Partners Limited - Equity Injection (M31) (A40) This appropriation is limited to investment in Crown Infrastructure Partners Limited. Commences: 01 July 2022 Expires: 30 June 2026	Original Appropriation	258,883
	Adjustments to 2021/22	-
	Adjustments for 2022/23	-
	Adjusted Appropriation	258,883
	Actual to 2021/22 Year End	-
	Estimated Actual for 2022/23	95,512
	Estimate for 2023/24	37,284
	Estimated Appropriation Remaining	126,087
Crown Standby Loan Facility for Air New Zealand (M31) (A40) This appropriation is limited to loans to Air New Zealand. Commences: 01 March 2022 Expires: 30 June 2026	Original Appropriation	400,000
	Adjustments to 2021/22	-
	Adjustments for 2022/23	-
	Adjusted Appropriation	400,000
	Actual to 2021/22 Year End	-
	Estimated Actual for 2022/23	-
	Estimate for 2023/24	-
	Estimated Appropriation Remaining	400,000
Local Government Funding Agency Liquidity Facility (M31) (A40) This appropriation is limited to any lending by the Crown to the Local Government Funding Agency to meet an exceptional and temporary liquidity shortfall affecting the Agency. Commences: 14 April 2022 Expires: 30 June 2026	Original Appropriation	1,500,000
	Adjustments to 2021/22	-
	Adjustments for 2022/23	-
	Adjusted Appropriation	1,500,000
	Actual to 2021/22 Year End	-
	Estimated Actual for 2022/23	-
	Estimate for 2023/24	-
	Estimated Appropriation Remaining	1,500,000
New Zealand Green Investment Finance Ltd - Equity Injections for Capital Investments (M12) (A40) 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 2021/22	200,000
	Adjustments for 2022/23	200,000
	Adjusted Appropriation	500,000
	Actual to 2021/22 Year End	230,000
	Estimated Actual for 2022/23	270,000
	Estimate for 2023/24	-
	Estimated Appropriation Remaining	-

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
New Zealand Green Investment Finance Ltd - Equity Injections for Operating Expenditure (M12) (A40) 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 2021/22	-
	Adjustments for 2022/23	(2,110)
	Adjusted Appropriation	27,890
	Actual to 2021/22 Year End	19,360
	Estimated Actual for 2022/23	8,530
	Estimate for 2023/24	-
	Estimated Appropriation Remaining	-
Participation in Dividend Reinvestment Plans by the Mixed Ownership Model Companies (M31) (A40) 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: 01 July 2022 Expires: 30 June 2027	Original Appropriation	350,000
	Adjustments to 2021/22	-
	Adjustments for 2022/23	-
	Adjusted Appropriation	350,000
	Actual to 2021/22 Year End	-
	Estimated Actual for 2022/23	70,000
	Estimate for 2023/24	70,000
	Estimated Appropriation Remaining	210,000
Venture Capital Fund (M31) (A40) 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 2021/22	-
	Adjustments for 2022/23	40,500
	Adjusted Appropriation	300,000
	Actual to 2021/22 Year End	80,551
	Estimated Actual for 2022/23	55,939
	Estimate for 2023/24	163,510
	Estimated Appropriation Remaining	-

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) (A40) The single overarching purpose of this appropriation is to provide the government with high quality policy and financial advice and to deliver financial services. Commences: 01 July 2019 Expires: 30 June 2024	Original Appropriation	347,949
	Adjustments to 2021/22	89,540
	Adjustments for 2022/23	4,205
	Adjusted Appropriation	441,694
	Actual to 2021/22 Year End	243,222
	Estimated Actual for 2022/23	94,835
	Estimate for 2023/24	103,637
	Estimated Appropriation Remaining	-

Title, Overarching Purpose and Period of Appropriations and Type and Scope of Categories	Appropriations, Adjustments and Use	\$000
Departmental Output Expenses		
Crown Lending and Bank Accounts This category is limited to the management, administration and monitoring of Crown lending and Crown Bank Accounts.	Original Amount	2,261
	Adjustments to 2021/22	(170)
	Adjustments for 2022/23	(494)
	Adjusted Amount	1,597
	Actual to 2021/22 Year End	953
	Estimated Actual for 2022/23	195
	Estimate for 2023/24	449
	Estimated Amount Remaining	-
Export Credit 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.	Original Amount	10,454
	Adjustments to 2021/22	238
	Adjustments for 2022/23	774
	Adjusted Amount	11,466
	Actual to 2021/22 Year End	6,714
	Estimated Actual for 2022/23	2,676
	Estimate for 2023/24	2,076
	Estimated Amount Remaining	-
Fiscal Management and Reporting This category is limited to the preparation of the government's Budget, and of forecast and financial reporting on the government reporting entity.	Original Amount	49,935
	Adjustments to 2021/22	(6,373)
	Adjustments for 2022/23	(10,304)
	Adjusted Amount	33,258
	Actual to 2021/22 Year End	19,546
	Estimated Actual for 2022/23	3,790
	Estimate for 2023/24	9,922
	Estimated Amount Remaining	-
Investment Management and Asset Performance This category is limited to services to improve investment performance and asset management in the State sector.	Original Amount	36,183
	Adjustments to 2021/22	(3,768)
	Adjustments for 2022/23	(1,678)
	Adjusted Amount	30,737
	Actual to 2021/22 Year End	15,609
	Estimated Actual for 2022/23	7,940
	Estimate for 2023/24	7,188
	Estimated Amount Remaining	-
Policy Advice 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 2021/22	99,613
	Adjustments for 2022/23	15,907
	Adjusted Amount	364,636
	Actual to 2021/22 Year End	200,400
	Estimated Actual for 2022/23	80,234
	Estimate for 2023/24	84,002
	Estimated Amount Remaining	-

Title, Overarching Purpose and Period of Appropriations and Type and Scope of Categories	Appropriations, Adjustments and Use	\$000
<p>Earthquake Commission - On-Sold Canterbury Properties (M86) (A40)</p> <p>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.</p> <p>Commences: 01 September 2019</p> <p>Expires: 30 June 2024</p>	<p>Original Appropriation</p> <p>Adjustments to 2021/22</p> <p>Adjustments for 2022/23</p> <p>Adjusted Appropriation</p> <p>Actual to 2021/22 Year End</p> <p>Estimated Actual for 2022/23</p> <p>Estimate for 2023/24</p> <p>Estimated Appropriation Remaining</p>	<p>300,000</p> <p>280,000</p> <p>-</p> <p>580,000</p> <p>532,465</p> <p>-</p> <p>47,535</p> <p>-</p>
<p>Non-Departmental Output Expenses</p> <p><i>Claims Handling and Other Administrative Costs</i></p> <p>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.</p>	<p>Original Amount</p> <p>Adjustments to 2021/22</p> <p>Adjustments for 2022/23</p> <p>Adjusted Amount</p> <p>Actual to 2021/22 Year End</p> <p>Estimated Actual for 2022/23</p> <p>Estimate for 2023/24</p> <p>Estimated Amount Remaining</p>	<p>5,000</p> <p>26,000</p> <p>5,880</p> <p>36,880</p> <p>36,175</p> <p>-</p> <p>705</p> <p>-</p>
<p>Non-Departmental Other Expenses</p> <p><i>Repair of Canterbury Properties</i></p> <p>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.</p>	<p>Original Amount</p> <p>Adjustments to 2021/22</p> <p>Adjustments for 2022/23</p> <p>Adjusted Amount</p> <p>Actual to 2021/22 Year End</p> <p>Estimated Actual for 2022/23</p> <p>Estimate for 2023/24</p> <p>Estimated Amount Remaining</p>	<p>295,000</p> <p>254,000</p> <p>(5,880)</p> <p>543,120</p> <p>496,290</p> <p>-</p> <p>46,830</p> <p>-</p>

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

	2022/23		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Total Annual Appropriations and Forecast Permanent Appropriations	8,033,355	4,671,203	12,704,558
Total Forecast MYA Non-Departmental Output Expenses	-	12,500	12,500
Total Forecast MYA Non-Departmental Other Expenses	15,050	322,942	337,992
Total Forecast MYA Non-Departmental Capital Expenditure	227,492	282,489	509,981
Total Forecast MYA Multi-Category Expenses and Capital Expenditure	90,265	4,570	94,835
Total Annual Appropriations and Forecast Permanent Appropriations and Multi-Year Appropriations	8,366,162	5,293,704	13,659,866

Capital Injection Authorisations

	2022/23		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
The Treasury - Capital Injection (M31) (A40)	-	122	122

Supporting Information

Part 1 - Vote as a Whole

1.2 - Trends in the Vote

Summary of Financial Activity

	2022/23				
	Estimates \$000	Supplementary Estimates			Total \$000
		Departmental Transactions \$000	Non- Departmental Transactions \$000	Total Transactions \$000	
Appropriations					
Output Expenses	50,130	6,682	27,902	34,584	84,714
Benefits or Related Expenses	-	N/A	-	-	-
Borrowing Expenses	4,568,960	-	752,416	752,416	5,321,376
Other Expenses	609,523	-	1,542,739	1,542,739	2,152,262
Capital Expenditure	2,994,064	122	2,893,430	2,893,552	5,887,616
Intelligence and Security Department Expenses and Capital Expenditure	-	-	N/A	-	-
Multi-Category Expenses and Capital Expenditure (MCA)					
<i>Output Expenses</i>	96,316	5,175	3,000	8,175	104,491
<i>Other Expenses</i>	18,867	-	26,738	26,738	45,605
<i>Capital Expenditure</i>	28,302	N/A	35,500	35,500	63,802
Total Appropriations	8,366,162	11,979	5,281,725	5,293,704	13,659,866
Crown Revenue and Capital Receipts					
Tax Revenue	-	N/A	-	-	-
Non-Tax Revenue	3,633,211	N/A	1,541,733	1,541,733	5,174,944
Capital Receipts	233,112	N/A	(8,881)	(8,881)	224,231
Total Crown Revenue and Capital Receipts	3,866,323	N/A	1,532,852	1,532,852	5,399,175

Part 2 - Details of Departmental Appropriations

2.1 - Departmental Output Expenses

Administration of Crown Borrowing, Securities, Derivative Transactions and Investment PLA (M31) (A40)

Scope of Appropriation

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.

Expenses and Revenue

	2022/23		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	12,625	2,581	15,206
Revenue from the Crown	12,620	2,581	15,201
Revenue from Others	5	-	5

Reasons for Change in Appropriation

The appropriation increased by \$2.581 million to \$15.206 million for 2022/23 due to an increase of \$2.600 million to provide operational resilience risk to the capital markets team. This was offset by a decrease in depreciation of \$19,000 to adjust for assets reclassified as software as a service.

Shared Support Services (M31) (A40)

Scope of Appropriation

This appropriation is limited to provision of support services to other agencies.

Expenses and Revenue

	2022/23		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	10,462	4,226	14,688
Revenue from the Crown	-	-	-
Revenue from Others	10,460	4,226	14,686

Reasons for Change in Appropriation

This appropriation increased by \$4.226 million to \$14.688 million for 2022/23 due to a \$4.378 million increase for the Departmental revenue from the Department of the Prime Minister and Cabinet. This was offset by a decrease in depreciation of \$152,000 to adjust for assets reclassified as software as a service.

Southern Response Earthquake Services Independent Oversight Committee (M86) (A40)*Scope of Appropriation*

This appropriation is limited to an Independent Oversight Committee overseeing the settlement of potential obligations of Southern Response Earthquake Services Limited for claims already settled.

Expenses and Revenue

	2022/23		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	400	(125)	275
Revenue from the Crown	400	(200)	200
Revenue from Others	-	75	75

Reasons for Change in Appropriation

This appropriation decreased by \$125,000 to \$275,000 for 2022/23 due to an expense transfer of \$225,000 from 2022/23 to 2023/24. This was offset by an expense transfer of \$25,000 from 2021/22 to 2022/23 and increased third party revenue of \$75,000 from Southern Response Earthquake Services Limited as a contribution towards additional consultancy costs.

2.3 - Departmental Capital Expenditure and Capital Injections

The Treasury - Capital Expenditure PLA (M31) (A40)

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

	2022/23		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Forests/Agricultural	-	-	-
Land	-	-	-
Property, Plant and Equipment	3,400	(848)	2,552
Intangibles	2,585	970	3,555
Other	-	-	-
Total Appropriation	5,985	122	6,107

Reasons for Change in Appropriation

This appropriation increased by \$122,000 to \$6.107 million for 2022/23 due to additional capital for the shared service function to support the National Emergency Management Agency to respond to the Cyclone Recovery.

Capital Injections and Movements in Departmental Net Assets

The Treasury

Details of Net Asset Schedule	2022/23 Main Estimates Projections \$000	2022/23 Supplementary Estimates Projections \$000	Explanation of Projected Movements in 2022/23
Opening Balance	23,978	24,035	Supplementary Estimates opening balance reflects the audited results as at 30 June 2022.
Capital Injections	-	122	This capital injection increased by \$122,000 in 2022/23 due to additional capital to support the cyclone recovery unit within the Department of the Prime Minister and Cabinet.
Capital Withdrawals	-	-	
Surplus to be Retained (Deficit Incurred)	-	-	
Other Movements	-	-	
Closing Balance	23,978	24,157	

Part 3 - Details of Non-Departmental Appropriations

3.1 - Non-Departmental Output Expenses

Central Crown Infrastructure Delivery Agency - Operating (M80) (A40)

Scope of Appropriation and Expenses

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
Central Crown Infrastructure Delivery Agency - Operating (M80) (A40) This appropriation is limited to providing for the operations of a central Crown infrastructure delivery agency. Commences: 01 January 2023 Expires: 01 January 2027	Original Appropriation	100,000
	Adjustments to 2021/22	-
	Adjustments for 2022/23	-
	Adjusted Appropriation	100,000
	Actual to 2021/22 Year End	-
	Estimated Actual for 2022/23	12,500
	Estimate for 2023/24	25,000
	Estimated Appropriation Remaining	62,500

What is Intended to be Achieved with this Appropriation

This appropriation is intended to fund the operations of a central Crown infrastructure delivery agency.

How Performance will be Assessed and End of Year Reporting Requirements

Assessment of Performance	2022/23		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Rau Paenga will efficiently manage and administer a set of infrastructure projects in accordance with the company's purpose as set out in its Constitution and its Statement of Intent (see Note 1)	New Measure in 2022/23	Achieved	Achieved

Note 1 - This performance indicator has been selected to provide reporting on the progress towards delivery of the primary outcome from this initiative.

End of Year Performance Reporting

Performance information for this appropriation will be reported by Rau Paenga Limited in its 2022/23 Annual Report.

Reasons for Change in Appropriation

This is a new appropriation for 2022/23 to provide funding for the operations of a central Crown infrastructure delivery agency.

Management of Anchor Projects by Ōtākaro Limited (M31) (A40)

Scope of Appropriation

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

Reasons for Change in Appropriation

This appropriation increased by \$15.402 million to \$19.402 million for 2022/23 due to the transfer of unused funding of \$21.402 million from 2021/22 to contribute to the operating and financing costs of Ōtākaro Limited, partially offset by a transfer of funding of \$6 million from 2022/23 to 2023/24 to align funding with expected costs.

3.3 - Non-Departmental Borrowing Expenses

Debt Servicing PLA (M31) (A40)

Scope of Appropriation

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.

Reasons for Change in Appropriation

This appropriation increased by \$752.416 million to \$5,321.376 million for 2022/23 due to movements in interest rates and amount of debt outstanding.

3.4 - Non-Departmental Other Expenses

Christchurch Regeneration Acceleration Facility (M31) (A40)

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.

Reasons for Change in Appropriation

This appropriation increased by \$125.168 million to \$142.981 million for 2022/23 due to a transfer of unused funding of \$138.556 million from 2021/22 for the process of designing and building the Canterbury Multi-Use Arena, partially offset by a transfer of funding of \$13.388 million from 2022/23 to 2023/24 to align funding with expected project costs.

Payments and Expenses in Respect of Guarantees and Indemnities PLA (M31) (A40)

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

	2022/23		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	1,094,840	1,094,840

What is Intended to be Achieved with this Appropriation

This appropriation is intended to meet any payments that may be required, 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.

How Performance will be Assessed and End of Year Reporting Requirements

	2022/23		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
Payments are made in accordance with the terms of the agreement for notified claims	100%	100%	100%

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 2022/23 Annual Report.

Reasons for Change in Appropriation

This appropriation increased by \$1,094.840 million to \$1,094.840 million for 2022/23 due an increase in the indemnity obligation provided to the Reserve Bank for fiscal impacts from the Large Scale Asset Purchase programme.

Shovel Ready Project Funding - Crown Infrastructure Partners (M80) (A40)*Scope of Appropriation and Expenses*

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
Shovel Ready Project Funding - Crown Infrastructure Partners (M80) (A40) This appropriation is limited to grants to Crown Infrastructure Partners to fund or deliver infrastructure projects. Commences: 01 August 2020 Expires: 30 June 2025	Original Appropriation	1,264,595
	Adjustments to 2021/22	54,538
	Adjustments for 2022/23	55,750
	Adjusted Appropriation	1,374,883
	Actual to 2021/22 Year End	1,034,892
	Estimated Actual for 2022/23	309,991
	Estimate for 2023/24	15,000
	Estimated Appropriation Remaining	15,000

Reasons for Change in Appropriation

This appropriation increased by \$55.750 million to \$1,374.883 million for 2022/23 due to a drawdown of \$55.750 million from the tagged operating contingency established by Cabinet in March 2023 for the delivery of infrastructure projects.

Shovel Ready Project Funding - Ōtākaro Limited (M80) (A40)*Scope of Appropriation and Expenses*

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
Shovel Ready Project Funding - Ōtākaro Limited (M80) (A40) This appropriation is limited to grants to Ōtākaro Limited to fund or deliver infrastructure projects. Commences: 01 August 2020 Expires: 30 June 2025	Original Appropriation	139,350
	Adjustments to 2021/22	(2,138)
	Adjustments for 2022/23	28,000
	Adjusted Appropriation	165,212
	Actual to 2021/22 Year End	137,211
	Estimated Actual for 2022/23	28,001
	Estimate for 2023/24	-
	Estimated Appropriation Remaining	-

Reasons for Change in Appropriation

This appropriation increased by \$28 million to \$165.212 million for 2022/23 due to drawdowns from tagged operating contingencies totalling \$28 million for the delivery of infrastructure projects.

Stewardship of Residual Crown Obligations (M31) (A40)

Scope of Appropriation

This appropriation is limited to the management and maintenance of the Crown's residual liabilities and obligations, where these are administered by The Treasury.

How Performance will be Assessed and End of Year Reporting Requirements

An exemption was granted as the appropriation is one which resources will be provided to a person or entity other than a department, a functional chief executive, an Office of Parliament, or a Crown Entity under s15D(2)(b)(ii) of the PFA, as additional information is unlikely to be informative because this appropriation is solely for technical accounting transactions.

Reasons for Change in Appropriation

This appropriation decreased by \$211,000 to \$500,000 for 2022/23 due to a review of the funding requirements.

3.5 - Non-Departmental Capital Expenditure

Capital Injections to Airways New Zealand for Ground-Based Navigation Aids (M31) (A40)

Scope of Appropriation

This appropriation is limited to equity injections to Airways New Zealand for the delivery and maintenance of ground-based navigation aids.

Reasons for Change in Appropriation

This appropriation decreased by \$4 million to nil for 2022/23 due to a transfer of funding to 2023/24 to align with Airways New Zealand Limited's expected timing of expenditure.

Central Crown Infrastructure Delivery Agency - Capital (M80) (A40)

Scope of Appropriation and Expenses

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
Central Crown Infrastructure Delivery Agency - Capital (M80) (A40) This appropriation is limited to provision of working capital to a central Crown infrastructure delivery agency. Commences: 01 January 2023 Expires: 01 January 2026	Original Appropriation	42,000
	Adjustments to 2021/22	-
	Adjustments for 2022/23	-
	Adjusted Appropriation	42,000
	Actual to 2021/22 Year End	-
	Estimated Actual for 2022/23	10,000
	Estimate for 2023/24	15,000
	Estimated Appropriation Remaining	17,000

What is Intended to be Achieved with this Appropriation

This appropriation is intended to fund the working capital for a central Crown infrastructure delivery agency.

How Performance will be Assessed and End of Year Reporting Requirements

Assessment of Performance	2022/23		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
There is evidence that the working capital is used to support the timely progression of infrastructure projects.	New Measure in 2022/23	Achieved	Achieved

Note 1 - This performance indicator has been selected to provide reporting on the progress towards delivery of the primary outcome from this initiative.

End of Year Performance Reporting

Performance information for this appropriation will be reported by Rau Paenga Limited in its 2022/23 Annual Report.

Reasons for Change in Appropriation

This is a new appropriation for 2022/23 to provide working capital for a central Crown infrastructure delivery agency.

COVID-19: Capital Injections to Airways New Zealand (M31) (A40)*Scope of Appropriation*

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

Reasons for Change in Appropriation

This appropriation increased by \$23 million to \$43 million for 2022/23 due to a transfer of unused funding of \$28 million from 2021/22 in response to the ongoing impacts of COVID-19. This was partially offset by a transfer from 2022/23 to 2023/24 of \$5 million to align with Airways New Zealand's projected expenditure.

New Zealand Green Investment Finance Ltd - Equity Injections for Capital Investments (M12) (A40)*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) (A40) 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 2021/22	200,000
	Adjustments for 2022/23	200,000
	Adjusted Appropriation	500,000
	Actual to 2021/22 Year End	230,000
	Estimated Actual for 2022/23	270,000
	Estimate for 2023/24	-
Estimated Appropriation Remaining	-	

Reasons for Change in Appropriation

This appropriation increased by \$200 million to \$500 million for 2022/23 due to a drawdown of \$100 million from a tagged contingency in July 2022 and \$100 million approved additional funding to mobilise private green investment.

New Zealand Green Investment Finance Ltd - Equity Injections for Operating Expenditure (M12) (A40)

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 Operating Expenditure (M12) (A40) 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 2021/22	-
	Adjustments for 2022/23	(2,110)
	Adjusted Appropriation	27,890
	Actual to 2021/22 Year End	19,360
	Estimated Actual for 2022/23	8,530
	Estimate for 2023/24	-
	Estimated Appropriation Remaining	-

Reasons for Change in Appropriation

This appropriation decreased by \$2.110 million to \$27.890 million for 2022/23 due to a transfer of unused funding to a new annual appropriation which will supersede it in 2023/24.

NZ Superannuation Fund - Contributions (M31) (A40)

Scope of Appropriation

This appropriation is limited to capital contributions to the New Zealand Superannuation Fund, for the present and future cost of New Zealand Superannuation.

Reasons for Change in Appropriation

This appropriation increased by \$98 million to \$2,558 million for 2022/23 to align to the required contribution calculated by applying the Contribution Rate Model formula in section 43 of the New Zealand Superannuation and Retirement Income Act 2001.

Subscription for Shares in Kiwi Group Capital Limited (M31) (A40)

Scope of Appropriation

This appropriation is limited to the subscription for new shares in Kiwi Group Capital Limited.

Capital Expenditure

	2022/23		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	2,400,000	2,400,000

What is Intended to be Achieved with this Appropriation

This appropriation is limited to the subscription for new shares in Kiwi Group Capital Limited.

How Performance will be Assessed and End of Year Reporting Requirements

Assessment of Performance	2022/23		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Payments are made in accordance with the terms of the subscription agreement (see Note 1)	New Measure in 2022/23	Achieved	Achieved

Note 1 - This performance indicator has been selected to provide reporting on the progress towards delivery of the primary outcome from this initiative.

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 2022/23 Annual Report.

Reasons for Change in Appropriation

This new appropriation provides funding to for the Crown's subscription for new shares in Kiwi Group Capital Limited.

Tāmaki Regeneration Company Limited - Equity Injection (M31) (A40)*Scope of Appropriation*

This appropriation is limited to the provision of an equity injection to Tāmaki Regeneration Company Limited.

How Performance will be Assessed and End of Year Reporting Requirements

An exemption was granted as the appropriation is one which resources will be provided to a person or entity other than a department, a functional chief executive, an Office of Parliament, or a Crown Entity under s15D(2)(b)(ii) of the PFA, as additional information is unlikely to be informative because this appropriation is solely for an equity injection. Further information will be available in Tāmaki Regeneration Company Limited's Annual Reports.

Reasons for Change in Appropriation

The appropriation increased by \$46 million to \$128.600 million for 2022/23 due to realignment with the forecast cash flow requirements of the company in relation to its housing construction programme.

Transfer of Anchor Project Assets to Ōtākaro Limited (M31) (A40)

Scope of Appropriation

This appropriation is limited to the transfer of Christchurch Regeneration anchor project assets to Ōtākaro Limited.

Capital Expenditure

	2022/23		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	42,160	42,160

What is Intended to be Achieved with this Appropriation

This appropriation is intended to achieve a transfer of Christchurch anchor project assets to Ōtākaro Limited.

How Performance will be Assessed and End of Year Reporting Requirements

An exemption was granted as the appropriation is one which resources will be provided to a person or entity other than a department, a functional chief executive, an Office of Parliament, or a Crown Entity under s15D(2)(b)(ii) of the PFA, as additional information is unlikely to be informative because this appropriation is solely to give effect to the technical transfer of Christchurch anchor project assets to Ōtākaro Limited.

Reasons for Change in Appropriation

The appropriation increased by \$42.160 million to \$42.160 million for 2022/23 due to a transfer from 2021/22 of the underspend in that year.

Transfer of European Bank of Reconstruction and Development (EBRD) Shares (M31) (A40)

Scope of Appropriation

This appropriation is limited to the transfer of shares subscribed to by New Zealand as a member of the European Bank of Reconstruction and Development (EBRD).

Capital Expenditure

	2022/23		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	5,781	5,781

What is Intended to be Achieved with this Appropriation

This appropriation is limited to the transfer of shares subscribed to by New Zealand as a member of the European Bank of Reconstruction and Development (EBRD).

How Performance will be Assessed and End of Year Reporting Requirements

	2022/23		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
Transfer of the shares is implemented in accordance with joint Ministers' decisions.	New Measure in 2022/23	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 2022/23 Annual Report.

Reasons for Change in Appropriation

This is a new appropriation for 2022/23 for the transfer of shares subscribed to by New Zealand as a member of the European Bank of Reconstruction and Development (EBRD) from Vote Foreign Affairs.

Venture Capital Fund (M31) (A40)

Scope of Appropriation and Expenses

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
Venture Capital Fund (M31) (A40) 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 2021/22	-
	Adjustments for 2022/23	40,500
	Adjusted Appropriation	300,000
	Actual to 2021/22 Year End	80,551
	Estimated Actual for 2022/23	55,939
	Estimate for 2023/24	163,510
Estimated Appropriation Remaining	-	

What is Intended to be Achieved with this Appropriation

This appropriation is limited to the provision of capital to support the development of markets for early stage equity finance and venture capital.

Current and Past Policy Initiatives

Policy Initiative	Year of First Impact	2022/23 Final Budgeted \$000	2023/24 Budget \$000	2024/25 Estimated \$000	2025/26 Estimated \$000	2026/27 Estimated \$000
Meeting capital commitments for Elevate NZ Venture Fund to sustain growth momentum in the early-stage capital markets	2022/23	-	40,500	-	-	-

Reasons for Change in Appropriation

This appropriation increased by \$40.500 million to \$300 million to complete government's commitment to investing into early-stage venture capital markets, to help grow sustainable venture capital markets and attract greater investment into New Zealand start-ups.

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

4 - Multi-Category Expenses and Capital Expenditure

Crown Company Monitoring Advice (M65) (A40)

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

	2022/23		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	5,051	605	5,656
Departmental Output Expenses			
Crown Company Monitoring Advice to the Minister for State Owned Enterprises and Other Responsible Ministers	4,963	605	5,568
Crown Company Monitoring Advice to the Minister of Research, Science and Innovation	88	-	88
Funding for Departmental Output Expenses			
Revenue from the Crown	5,048	605	5,653
Crown Company Monitoring Advice to the Minister for State Owned Enterprises and Other Responsible Ministers	4,961	605	5,566
Crown Company Monitoring Advice to the Minister of Research, Science and Innovation	87	-	87

	2022/23		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Revenue from Others	3	-	3
Crown Company Monitoring Advice to the Minister for State Owned Enterprises and Other Responsible Ministers	2	-	2
Crown Company Monitoring Advice to the Minister of Research, Science and Innovation	1	-	1

Reasons for Change in Appropriation

This appropriation increased by \$605,000 to \$5.656 million for 2022/23 due to \$600,000 approved by Cabinet to monitor Kiwi Group Holdings and a transfer of \$285,000 underspend from 2021/22 to 2022/23. This was offset by a transfer of \$280,000 from 2022/23 to 2023/24 for delayed work.

Earthquake Commission - On-Sold Canterbury Properties (M86) (A40)

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) (A40)	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 2021/22	280,000
	Adjustments for 2022/23	-
	Adjusted Appropriation	580,000
Commences: 01 September 2019	Actual to 2021/22 Year End	532,465
Expires: 30 June 2024	Estimated Actual for 2022/23	-
	Estimate for 2023/24	47,535
	Estimated Appropriation Remaining	-
<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 2021/22	26,000
	Adjustments for 2022/23	5,880
	Adjusted Amount	36,880
	Actual to 2021/22 Year End	36,175
	Estimated Actual for 2022/23	-
	Estimate for 2023/24	705
	Estimated Amount Remaining	-
<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 2021/22	254,000
	Adjustments for 2022/23	(5,880)
	Adjusted Amount	543,120
	Actual to 2021/22 Year End	496,290
	Estimated Actual for 2022/23	-
	Estimate for 2023/24	46,830
	Estimated Amount Remaining	-

How Performance will be Assessed for this Appropriation

	2022/23		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
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	100%	100%	100%

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

	2022/23		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
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 initiate direct contact with the Applicant within 10 Business Days of receipt of the application	100%	100%	100%
A decision on the outcome of the application will be conveyed to the Applicant within one month of receiving all required documentation and reports	100%	100%	100%
EQC will provide reporting to Treasury as specified in Schedule 4 of the On-Sold Canterbury Properties Services Agreement	Achieved	Achieved	Achieved
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.			
The on-sold ex gratia package is administered in accordance with the On-Sold Canterbury Properties Services Agreement (see Note 1)	New measure in 2022/23	Achieved	Achieved

Note 1 - This performance indicator has been selected to provide reporting on the progress towards delivery of the primary outcome from this initiative.

End of Year Performance Reporting

Performance information for this appropriation will be reported by the Earthquake Commission in its 2022/23 Annual Report.

Greater Christchurch Anchor Projects (M31) (A40)

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 - 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 - Operating

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

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.

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 - Operating

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

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.

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.

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.

Expenses, Revenue and Capital Expenditure

	2022/23		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	33,577	64,862	98,439
Non-Departmental Other Expenses			
Christchurch Bus Interchange and Associated Transport Infrastructure - Operating	100	(100)	-
Christchurch Convention Centre - Operating	5,000	5,657	10,657
Christchurch Stadium - Operating	165	(165)	-
Financial Impact of Valuations	100	(100)	-
Leasing Anchor Project Land	100	(100)	-
Pre-Development Holding Costs - Operating	500	3,118	3,618
Procurement of Land and Assets - Operating	1,500	10,888	12,388
Public Space - Operating	50	11,913	11,963
Sale of Land	100	(100)	-
Non-Departmental Capital Expenditure			
Christchurch Bus Interchange and Associated Transport Infrastructure - Capital	100	(100)	-
Christchurch Convention Centre - Capital	4,662	338	5,000
Land and Asset Acquisition - Capital	100	(100)	-
Metro Sports Facility - Capital	20,000	31,301	51,301
Public Space - Capital	1,100	2,412	3,512

Reasons for Change in Appropriation

This appropriation increased by \$64.862 million to \$98.439 million for 2022/23 due to a transfer of unused funding of \$242.570 million from 2021/22 to 2022/23 across multiple categories of this MCA to better align with the forecast expenditure, a tagged contingency drawdown of \$14.600 million and a transfer from the Greater Christchurch Regeneration multi-category appropriation of \$5.657 million. This was offset by a transfer of \$197.965 million from 2022/23 to 2023/24 to align funding with expected project timing.

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

	2022/23		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
Financial Impact of Valuations			
This category is intended to record expenses resulting from valuation movements.			
An exemption was granted as the appropriation is one which resources will be provided to a person or entity other than a department, a functional chief executive, an Office of Parliament, or a Crown Entity under s15D(2)(b)(ii) of the PFA, as additional information is unlikely to be informative because this appropriation is solely for technical accounting treatment to record expenses resulting from valuation movements	Exempt	Exempt	Exempt
Leasing Anchor Project Land			
This category is intended to record expenses resulting from the granting of concessionary leases.			
An exemption was granted as the appropriation is one which resources will be provided to a person or entity other than a department, a functional chief executive, an Office of Parliament, or a Crown Entity under s15D(2)(b)(ii) of the PFA, as additional information is unlikely to be informative because this appropriation is solely for technical accounting treatment to record expenses resulting from the granting of concessionary leases	Exempt	Exempt	Exempt
Sale of Land			
This category is intended to record the financial impact of land sales.			
An exemption was granted as the appropriation is one which resources will be provided to a person or entity other than a department, a functional chief executive, an Office of Parliament, or a Crown Entity under s15D(2)(b)(ii) of the PFA, as additional information is unlikely to be informative because this appropriation is solely for recording the financial impact of land sales	Exempt	Exempt	Exempt

Greater Christchurch Regeneration (M31) (A40)

Overarching Purpose Statement

To meet remaining risks and cost pressures relating to support for the regeneration of Greater Christchurch.

Scope of Appropriation

Non-Departmental Other Expenses

Greater Christchurch Regeneration - Operating

This category is limited to residual expenses associated with support for Greater Christchurch Regeneration.

Non-Departmental Capital Expenditure

Greater Christchurch Regeneration - Capital

This category is limited to residual capital expenditure associated with support for Greater Christchurch Regeneration.

Expenses, Revenue and Capital Expenditure

	2022/23		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	100	1,216	1,316
Non-Departmental Other Expenses			
Greater Christchurch Regeneration - Operating	10	1,306	1,316
Non-Departmental Capital Expenditure			
Greater Christchurch Regeneration - Capital	90	(90)	-

Reasons for Change in Appropriation

The appropriation increased by \$1.216 million to \$1.316 million for 2022/23 due to a transfer of unused funding of \$8.973 million from 2021/22 which was partially offset by a fiscally neutral transfer of \$5.657 million to the Greater Christchurch Anchor Projects multi-category appropriation and transfer of funding totalling \$2.100 million from 2022/23 to 2023/24 to align funding with expected project costs.

Management of Landcorp Protected Land Agreement (M31) (A40)

Overarching Purpose Statement

The single overarching purpose of this appropriation is meeting the Crown's responsibilities under the Landcorp Protected Land Agreement.

Scope of Appropriation

Non-Departmental Other Expenses

Operating Costs

This category is limited to providing operating costs incurred under the Landcorp Protected Land Agreement.

Non-Departmental Capital Expenditure

Capital Investments

This category is limited to providing for capital investments incurred under the Landcorp Protected Land Agreement.

Expenses, Revenue and Capital Expenditure

	2022/23		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	3,500	239	3,739
Non-Departmental Other Expenses			
Operating Costs	2,000	-	2,000
Non-Departmental Capital Expenditure			
Capital Investments	1,500	239	1,739

Reasons for Change in Appropriation

This appropriation increased by \$239,000 to \$3.739 million for 2022/23 due to a transfer of unused funding from 2021/22 to better align with Landcorp's forecast expenditure.

Management of New Zealand House, London (M31) (A40)

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

	2022/23		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	10,992	(1,079)	9,913
Non-Departmental Output Expenses			
Property Management	1,000	3,000	4,000
Non-Departmental Other Expenses			
Operational Costs	9,242	(5,903)	3,339
Renegotiation of Lease Arrangements	-	324	324
Non-Departmental Capital Expenditure			
Capital Expenditure	750	1,500	2,250

Reasons for Change in Appropriation

This appropriation decreased by \$1.079 million to \$9.913 million for 2022/23 due to a fiscally neutral transfer of \$18.526 million to the Delivery of New Zealand's Foreign Policy appropriation in Vote Foreign Affairs to fund temporary accommodation and other costs associated with the refurbishment and new lease arrangements for New Zealand House in London which was offset by a transfer of \$17.447 million from 2021/22 of the underspend in that year.

Policy Advice and Financial Services (M31) (A40)

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) (A40)	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 2021/22	89,540
	Adjustments for 2022/23	4,205
Commences: 01 July 2019	Adjusted Appropriation	441,694
Expires: 30 June 2024	Actual to 2021/22 Year End	243,222
	Estimated Actual for 2022/23	94,835
	Estimate for 2023/24	103,637
	Estimated Appropriation Remaining	-
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 2021/22	(170)
	Adjustments for 2022/23	(494)
	Adjusted Amount	1,597
	Actual to 2021/22 Year End	953
	Estimated Actual for 2022/23	195
	Estimate for 2023/24	449
	Estimated Amount Remaining	-
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 2021/22	238
	Adjustments for 2022/23	774
	Adjusted Amount	11,466
	Actual to 2021/22 Year End	6,714
	Estimated Actual for 2022/23	2,676
	Estimate for 2023/24	2,076
	Estimated Amount Remaining	-
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 2021/22	(6,373)
	Adjustments for 2022/23	(10,304)
	Adjusted Amount	33,258
	Actual to 2021/22 Year End	19,546
	Estimated Actual for 2022/23	3,790
	Estimate for 2023/24	9,922
	Estimated Amount Remaining	-

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 2021/22	(3,768)
	Adjustments for 2022/23	(1,678)
	Adjusted Amount	30,737
	Actual to 2021/22 Year End	15,609
	Estimated Actual for 2022/23	7,940
	Estimate for 2023/24	7,188
	Estimated Amount Remaining	-
<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 2021/22	99,613
	Adjustments for 2022/23	15,907
	Adjusted Amount	364,636
	Actual to 2021/22 Year End	200,400
	Estimated Actual for 2022/23	80,234
	Estimate for 2023/24	84,002
	Estimated Amount Remaining	-

Revenue

	Budget \$000
Revenue from the Crown to end of 2023/24	
Crown Lending and Bank Accounts	1,473
Export Credit	10,720
Fiscal Management and Reporting	42,354
Investment Management and Asset Performance	21,584
Policy Advice	339,273
Total Revenue Crown to end of 2023/24	415,404
Revenue from Others to end of 2023/24	
Crown Lending and Bank Accounts	252
Fiscal Management and Reporting	1,501
Investment Management and Asset Performance	14,695
Policy Advice	10,035
Total Revenue Other to end of 2023/24	26,483
Total Revenue	441,887

Reasons for Change in Appropriation

This appropriation increased by \$4.205 million to \$441.694 million for 2022/23 due to additional funding of \$3 million for a Construction Negotiation function. Third party revenue increased by \$2.575 million. The increases were offset by a return of surplus for unutilised funding of \$1.100 million from an initiative approved by Cabinet in 2021/22 and a decrease in depreciation of \$270,000 to adjust for assets reclassified as software as a service.