

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	2023/24		
	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.	16,552	-	16,552
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.	610	660	1,270
Productivity Commission - Disestablishment and Ongoing Liabilities (M31) (A40) This appropriation is limited to expenses and management of ongoing liabilities associated with the disestablishment of the Productivity Commission.	-	550	550
Shared Support Services (M31) (A40) This appropriation is limited to provision of support services to other agencies.	11,224	2,525	13,749
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.	225	(75)	150
Total Departmental Output Expenses	28,611	3,660	32,271
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.	6,035	-	6,035
Total Departmental Capital Expenditure	6,035	-	6,035
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	(1,977)	3,953
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.	6,000	(218)	5,782
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	26,533	(2,195)	24,338

Titles and Scopes of Appropriations by Appropriation Type	2023/24		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
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.	5,799,183	613,038	6,412,221
Total Non-Departmental Borrowing Expenses	5,799,183	613,038	6,412,221
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.	13,388	-	13,388
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.	42,958	9,144	52,102
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.	572,552	210,897	783,449
National Provident Fund - Crown liability for Scheme Deficiency PLA (M31) (A40) 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.	-	12,855	12,855
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.	4,000	33,000	37,000
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.	-	1,557,697	1,557,697
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.	500	-	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

	2023/24		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Titles and Scopes of Appropriations by Appropriation Type			
Unwind of Discount Rate Used in the Present Value Calculation of Payment for Shares in International Financial Institutions PLA (M31) (A40)	11	-	11
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.			
Total Non-Departmental Other Expenses	636,489	1,823,593	2,460,082
Non-Departmental Capital Expenditure			
Capital contribution to the Reserve Bank of New Zealand (M31) (A40)	-	500,000	500,000
This appropriation is limited to a capital contribution to the Reserve Bank of New Zealand to support the Foreign Reserves Management and Co-ordination Framework.			
Capital Contribution to the Reserve Bank of New Zealand - Current and Future Risk Management (M31) (A40)	-	1,300,000	1,300,000
This appropriation is limited to a capital contribution to the Reserve Bank of New Zealand for the management of current and future costs and risks in support of its objectives.			
Capital Injections to Airways New Zealand for Ground-Based Navigation Aids (M31) (A40)	10,000	10,000	20,000
This appropriation is limited to equity injections to Airways New Zealand for the delivery and maintenance of ground-based navigation aids.			
COVID-19: Capital Injections to Airways New Zealand (M31) (A40)	5,000	(5,000)	-
This appropriation is limited to equity injections to Airways New Zealand in response to the impacts of COVID-19.			
New Zealand Green Investment Finance Ltd - Equity Injections for Operating Expenditure (M12) (A40)	2,110	-	2,110
This appropriation is limited to the provision of equity injections into New Zealand Green Investment Finance Ltd for its operating expenditure.			
NZ Superannuation Fund - Contributions (M31) (A40)	1,602,000	12,000	1,614,000
This appropriation is limited to capital contributions to the New Zealand Superannuation Fund, for the present and future cost of New Zealand Superannuation.			
Refinancing of Kāinga Ora - Homes and Communities and Housing New Zealand Limited Debt (M31) (A40)	425,187	-	425,187
This appropriation is limited to refinancing existing Kāinga Ora - Homes and Communities and Housing New Zealand Limited Debt.			
Tāmaki Regeneration Company Limited - Equity Injection (M31) (A40)	1,900	(1,900)	-
This appropriation is limited to the provision of an equity injection to Tāmaki Regeneration Company Limited.			
Total Non-Departmental Capital Expenditure	2,046,197	1,815,100	3,861,297
Multi-Category Expenses and Capital Expenditure			
Crown Company Monitoring Advice MCA (M65) (A40)	5,681	1,354	7,035
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.			
Departmental Output Expenses			
Crown Company Monitoring Advice to the Minister for State Owned Enterprises and Other Responsible Ministers	5,593	1,354	6,947
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.			

	2023/24		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Titles and Scopes of Appropriations by Appropriation Type			
<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.	88	-	88
Greater Christchurch Anchor Projects MCA (M31) (A40) 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.	203,165	(81,436)	121,729
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.	100	(100)	-
<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.	20,088	(8,501)	11,587
<i>Christchurch Stadium - Operating</i> This category is limited to the Crown's contribution to the development, operations and divestment of the Christchurch Stadium.	165	(165)	-
<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)	-
<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.	163,000	(163,000)	-
<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.	1,000	(882)	118
<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.	150	(150)	-
<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.	2,000	(1,193)	807
<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	(100)	-
<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.	3,877	4,676	8,553

	2023/24		
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Titles and Scopes of Appropriations by Appropriation Type			
<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.	100	(100)	-
<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.	10,285	90,379	100,664
<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.	2,000	(2,000)	-
Management of Landcorp Protected Land Agreement MCA (M31) (A40) The single overarching purpose of this appropriation is meeting the Crown's responsibilities under the Landcorp Protected Land Agreement.	3,500	-	3,500
<i>Non-Departmental Other Expenses</i>			
<i>Operating Costs</i> This category is limited to providing operating costs incurred under the Landcorp Protected Land Agreement.	2,000	-	2,000
<i>Non-Departmental Capital Expenditure</i>			
<i>Capital Investments</i> This category is limited to providing for capital investments incurred under the Landcorp Protected Land Agreement.	1,500	-	1,500
Management of New Zealand House, London MCA (M31) (A40) The single overarching purpose of this appropriation is to ensure that New Zealand House, London is well managed.	7,621	37,736	45,357
<i>Non-Departmental Output Expenses</i>			
<i>Property Management</i> This category is limited to the property management services in respect of New Zealand House, London.	1,000	-	1,000
<i>Non-Departmental Other Expenses</i>			
<i>Financial Impact of Lease Surrender</i> This category is limited to the financial impact from the derecognition of the New Zealand House property.	-	34,590	34,590
<i>Operational Costs</i> This category is limited to the operational costs of New Zealand House, London.	5,871	896	6,767
<i>Non-Departmental Capital Expenditure</i>			
<i>Capital Expenditure</i> This category is limited to capital expenditure in relation to New Zealand House, London.	750	2,250	3,000
Greater Christchurch Regeneration MCA (M31) (A40) The single overarching purpose of this appropriation is to meet remaining risks and cost pressures relating to support for the regeneration of Greater Christchurch.	2,100	(2,100)	-
<i>Non-Departmental Other Expenses</i>			
<i>Greater Christchurch Regeneration - Operating</i> This category is limited to residual expenses associated with support for Greater Christchurch Regeneration.	2,000	(2,000)	-

Titles and Scopes of Appropriations by Appropriation Type	2023/24		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Non-Departmental Capital Expenditure			
<i>Greater Christchurch Regeneration - Capital</i>	100	(100)	-
This category is limited to residual capital expenditure associated with support for Greater Christchurch Regeneration.			
Total Multi-Category Expenses and Capital Expenditure	222,067	(44,446)	177,621
Total Annual Appropriations and Forecast Permanent Appropriations	8,765,115	4,208,750	12,973,865

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)	Original Appropriation	100,000
This appropriation is limited to providing for the operations of a central Crown infrastructure delivery agency.	Adjustments to 2022/23	-
	Adjustments for 2023/24	-
Commences: 01 January 2023	Adjusted Appropriation	100,000
Expires: 01 January 2027	Actual to 2022/23 Year End	6,400
	Estimated Actual for 2023/24	31,100
	Estimate for 2024/25	25,000
	Estimated Appropriation Remaining	37,500
Non-Departmental Other Expenses		
KiwiRail - Project iReX Wind down Costs (M31) (A40)	Original Appropriation	300,000
This appropriation is limited to operating funding required for Project iReX wind down costs that cannot be met from KiwiRail's balance sheet.	Adjustments to 2022/23	-
	Adjustments for 2023/24	-
Commences: 20 April 2024	Adjusted Appropriation	300,000
Expires: 30 June 2025	Actual to 2022/23 Year End	-
	Estimated Actual for 2023/24	295,000
	Estimate for 2024/25	5,000
	Estimated Appropriation Remaining	-
North Island Severe Weather Events- Financing Support (M31) (A40)	Original Appropriation	17,000
This appropriation is limited to payments to the Local Government Funding Authority to support managing the impacts of the 2023 North Island severe weather events.	Adjustments to 2022/23	-
	Adjustments for 2023/24	-
Commences: 27 September 2023	Adjusted Appropriation	17,000
Expires: 30 June 2028	Actual to 2022/23 Year End	-
	Estimated Actual for 2023/24	17,000
	Estimate for 2024/25	-
	Estimated Appropriation Remaining	-

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 2022/23	110,288
	Adjustments for 2023/24	(14,010)
	Adjusted Appropriation	1,360,873
	Actual to 2022/23 Year End	1,034,892
	Estimated Actual for 2023/24	325,981
	Estimate for 2024/25	-
	Estimated Appropriation Remaining	-
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 2022/23	25,862
	Adjustments for 2023/24	-
	Adjusted Appropriation	165,212
	Actual to 2022/23 Year End	140,211
	Estimated Actual for 2023/24	25,001
	Estimate for 2024/25	-
	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 2022/23	-
	Adjustments for 2023/24	(18,400)
	Adjusted Appropriation	23,600
	Actual to 2022/23 Year End	-
	Estimated Actual for 2023/24	6,600
	Estimate for 2024/25	17,000
	Estimated Appropriation Remaining	-
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 2022/23	100,000
	Adjustments for 2023/24	(150,000)
	Adjusted Appropriation	850,000
	Actual to 2022/23 Year End	850,000
	Estimated Actual for 2023/24	-
	Estimate for 2024/25	-
	Estimated Appropriation Remaining	-

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$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 2022/23	-
	Adjustments for 2023/24	-
	Adjusted Appropriation	258,883
	Actual to 2022/23 Year End	57,700
	Estimated Actual for 2023/24	75,096
	Estimate for 2024/25	53,919
	Estimated Appropriation Remaining	72,168
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 2022/23	-
	Adjustments for 2023/24	(400,000)
	Adjusted Appropriation	-
	Actual to 2022/23 Year End	-
	Estimated Actual for 2023/24	-
	Estimate for 2024/25	-
	Estimated Appropriation Remaining	-
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 2022/23	-
	Adjustments for 2023/24	-
	Adjusted Appropriation	1,500,000
	Actual to 2022/23 Year End	-
	Estimated Actual for 2023/24	-
	Estimate for 2024/25	-
	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: 01 March 2024 Expires: 30 June 2028	Original Appropriation	100,000
	Adjustments to 2022/23	-
	Adjustments for 2023/24	-
	Adjusted Appropriation	100,000
	Actual to 2022/23 Year End	-
	Estimated Actual for 2023/24	100,000
	Estimate for 2024/25	-
	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 2022/23	-
	Adjustments for 2023/24	-
	Adjusted Appropriation	350,000
	Actual to 2022/23 Year End	36,067
	Estimated Actual for 2023/24	103,933
	Estimate for 2024/25	70,000
	Estimated Appropriation Remaining	140,000

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
Toka Tū Ake Earthquake Commission Lending Facility (M31) (A40) This appropriation is limited to any lending by the Crown to Toka Tū Ake Earthquake Commission to meet a temporary liquidity shortfall associated with the issuance of Catastrophe Bonds. Commences: 03 July 2023 Expires: 30 June 2027	Original Appropriation	225,000
	Adjustments to 2022/23	-
	Adjustments for 2023/24	-
	Adjusted Appropriation	225,000
	Actual to 2022/23 Year End	-
	Estimated Actual for 2023/24	-
	Estimate for 2024/25	-
	Estimated Appropriation Remaining	225,000
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 2022/23	40,500
	Adjustments for 2023/24	(146,023)
	Adjusted Appropriation	153,977
	Actual to 2022/23 Year End	121,751
	Estimated Actual for 2023/24	32,226
	Estimate for 2024/25	-
	Estimated Appropriation Remaining	-
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 2024 Expires: 30 June 2028	Original Appropriation	146,023
	Adjustments to 2022/23	-
	Adjustments for 2023/24	-
	Adjusted Appropriation	146,023
	Actual to 2022/23 Year End	-
	Estimated Actual for 2023/24	23,094
	Estimate for 2024/25	43,010
	Estimated Appropriation Remaining	79,919

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 2022/23	93,745
	Adjustments for 2023/24	(1,542)
	Adjusted Appropriation	440,152
	Actual to 2022/23 Year End	336,302
	Estimated Actual for 2023/24	103,850
	Estimate for 2024/25	-
	Estimated Appropriation Remaining	-

Title, Overarching Purpose and Period of Appropriations and Type and Scope of Categories	Appropriations, Adjustments and Use	\$000
<i>Departmental Output Expenses</i>		
<p><i>Crown Lending and Bank Accounts</i></p> <p>This category is limited to the management, administration and monitoring of Crown lending and Crown Bank Accounts.</p>	Original Amount	2,261
	Adjustments to 2022/23	(664)
	Adjustments for 2023/24	(11)
	Adjusted Amount	1,586
	Actual to 2022/23 Year End	1,137
	Estimated Actual for 2023/24	449
	Estimate for 2024/25	-
	Estimated Amount Remaining	-
	<p><i>Export Credit</i></p> <p>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.</p>	Original Amount
Adjustments to 2022/23		1,012
Adjustments for 2023/24		(255)
Adjusted Amount		11,211
Actual to 2022/23 Year End		9,135
Estimated Actual for 2023/24		2,076
Estimate for 2024/25		-
Estimated Amount Remaining		-
<p><i>Fiscal Management and Reporting</i></p> <p>This category is limited to the preparation of the government's Budget, and of forecast and financial reporting on the government reporting entity.</p>		Original Amount
	Adjustments to 2022/23	(16,677)
	Adjustments for 2023/24	5,308
	Adjusted Amount	38,566
	Actual to 2022/23 Year End	28,644
	Estimated Actual for 2023/24	9,922
	Estimate for 2024/25	-
	Estimated Amount Remaining	-
	<p><i>Investment Management and Asset Performance</i></p> <p>This category is limited to services to improve investment performance and asset management in the State sector.</p>	Original Amount
Adjustments to 2022/23		(5,446)
Adjustments for 2023/24		1,011
Adjusted Amount		31,748
Actual to 2022/23 Year End		22,910
Estimated Actual for 2023/24		8,838
Estimate for 2024/25		-
Estimated Amount Remaining		-

Title, Overarching Purpose and Period of Appropriations and Type and Scope of Categories	Appropriations, Adjustments and Use	\$000
<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 2022/23	115,520
	Adjustments for 2023/24	(7,595)
	Adjusted Amount	357,041
	Actual to 2022/23 Year End	274,476
	Estimated Actual for 2023/24	82,565
	Estimate for 2024/25	-
	Estimated Amount Remaining	-
Earthquake Commission - On-Sold Canterbury Properties (M86) (A40) 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 2024	Original Appropriation	300,000
	Adjustments to 2022/23	280,000
	Adjustments for 2023/24	119,800
	Adjusted Appropriation	699,800
	Actual to 2022/23 Year End	578,900
	Estimated Actual for 2023/24	120,900
	Estimate for 2024/25	-
	Estimated Appropriation Remaining	-
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 2022/23	31,880
	Adjustments for 2023/24	6,720
	Adjusted Amount	43,600
	Actual to 2022/23 Year End	36,880
	Estimated Actual for 2023/24	6,720
	Estimate for 2024/25	-
	Estimated Amount Remaining	-
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 2022/23	248,120
	Adjustments for 2023/24	113,080
	Adjusted Amount	656,200
	Actual to 2022/23 Year End	542,020
	Estimated Actual for 2023/24	114,180
	Estimate for 2024/25	-
	Estimated Amount Remaining	-

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

	2023/24		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
Total Annual Appropriations and Forecast Permanent Appropriations	8,765,115	4,208,750	12,973,865
Total Forecast MYA Non-Departmental Output Expenses	25,000	6,100	31,100
Total Forecast MYA Non-Departmental Other Expenses	15,000	647,982	662,982
Total Forecast MYA Non-Departmental Capital Expenditure	285,794	55,155	340,949
Total Forecast MYA Multi-Category Expenses and Capital Expenditure	151,172	73,578	224,750
Total Annual Appropriations and Forecast Permanent Appropriations and Multi-Year Appropriations	9,242,081	4,991,565	14,233,646

Capital Injection Authorisations

	2023/24		
	Estimates Budget \$000	Supplementary Estimates Budget \$000	Total Budget \$000
The Treasury - Capital Injection (M31) (A40)	50	2,500	2,550

Supporting Information

Part 1 - Vote as a Whole

1.2 - Trends in the Vote

Summary of Financial Activity

	2023/24				
	Estimates \$000	Supplementary Estimates			Total \$000
		Departmental Transactions \$000	Non- Departmental Transactions \$000	Total Transactions \$000	
Appropriations					
Output Expenses	80,144	3,660	3,905	7,565	87,709
Benefits or Related Expenses	-	N/A	-	-	-
Borrowing Expenses	5,799,183	-	613,038	613,038	6,412,221
Other Expenses	651,489	-	2,471,575	2,471,575	3,123,064
Capital Expenditure	2,338,026	-	1,870,255	1,870,255	4,208,281
Intelligence and Security Department Expenses and Capital Expenditure	-	-	N/A	-	-
Multi-Category Expenses and Capital Expenditure (MCA)					
<i>Output Expenses</i>	111,023	1,567	6,015	7,582	118,605
<i>Other Expenses</i>	243,504	-	(73,455)	(73,455)	170,049
<i>Capital Expenditure</i>	18,712	N/A	95,005	95,005	113,717
Total Appropriations	9,242,081	5,227	4,986,338	4,991,565	14,233,646
Crown Revenue and Capital Receipts					
Tax Revenue	-	N/A	-	-	-
Non-Tax Revenue	4,852,588	N/A	386,382	386,382	5,238,970
Capital Receipts	434,103	N/A	43,144	43,144	477,247
Total Crown Revenue and Capital Receipts	5,286,691	N/A	429,526	429,526	5,716,217

Part 2 - Details of Departmental Appropriations

2.1 - Departmental Output Expenses

Administration of Guarantees and Indemnities given by the Crown PLA (M31) (A40)

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

	2023/24		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	610	660	1,270
Revenue from the Crown	609	660	1,269
Revenue from Others	1	-	1

Reasons for Change in Appropriation

The appropriation increased by \$660,000 to \$1.270 million due to additional funding for the administration of the North Island Weather Events Loan Guarantee Scheme.

Productivity Commission - Disestablishment and Ongoing Liabilities (M31) (A40)

Scope of Appropriation

This appropriation is limited to expenses and management of ongoing liabilities associated with the disestablishment of the Productivity Commission.

Expenses and Revenue

	2023/24		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	550	550
Revenue from the Crown	-	550	550
Revenue from Others	-	-	-

What is Intended to be Achieved with this Appropriation

This appropriation is intended to provide funds for the expenses and management of ongoing liabilities associated with the disestablishment of the Productivity Commission.

How Performance will be Assessed and End of Year Reporting Requirements

	2023/24		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
Expenses are incurred to deliver final statutory documents within the required timeframes to a high standard, supported by an unmodified audit report (see Note 1)	New Measure	Achieved	Achieved
Ongoing expenses meet legislative and contractual obligations (see Note 1)	New Measure	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 Treasury in the 2023/24 Annual Report.

Reasons for Change in Appropriation

This appropriation increased by \$550,000 to \$550,000 in 2023/24 due to the establishment of a new appropriation to manage the expenses and ongoing liabilities of the Productivity Commission. The funding was transferred from the Policy Advice and Financial Services Multi-Year Multi-Category appropriation.

Shared Support Services (M31) (A40)

Scope of Appropriation

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

Expenses and Revenue

	2023/24		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	11,224	2,525	13,749
Revenue from the Crown	-	-	-
Revenue from Others	11,224	2,525	13,749

Reasons for Change in Appropriation

This appropriation increased by \$2.525 million to \$13.749 million for 2023/24 due to a \$2.525 million increase in Departmental Revenue for services provided to the Department of the Prime Minister and Cabinet.

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.

Reasons for Change in Appropriation

This appropriation decreased by \$75,000 to \$150,000 for 2023/24 due to an expense transfer of \$75,000 from 2023/24 into 2024/25.

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

	2023/24		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Forests/Agricultural	-	-	-
Land	-	-	-
Property, Plant and Equipment	2,480	(880)	1,600
Intangibles	3,555	880	4,435
Other	-	-	-
Total Appropriation	6,035	-	6,035

Capital Injections and Movements in Departmental Net Assets

The Treasury

Details of Net Asset Schedule	2023/24 Main Estimates Projections \$000	2023/24 Supplementary Estimates Projections \$000	Explanation of Projected Movements in 2023/24
Opening Balance	24,035	24,084	Supplementary Estimates opening balance reflects the audited results as at 30 June 2023.
Capital Injections	50	2,550	This capital injection increased by \$2.550 million in 2023/24. \$2.500 million of this change was due to the transfer of net assets from the disestablishment of the Productivity Commission to the Treasury. \$50,000 of additional capital was provided to support the Cyclone Recovery Unit within the Department of the Prime Minister and Cabinet as part of the Treasury's shared service function.
Capital Withdrawals	-	(68)	Capital withdrawals increased by \$68,000 due in 2023/24 due to the transfer of the Child Wellbeing and Poverty Reduction Unit from the Department of the Prime Minister and Cabinet to the Ministry of Social Development. The Treasury's shared service function managed the assets that were transferred.
Surplus to be Retained (Deficit Incurred)	-	-	
Other Movements	-	-	
Closing Balance	24,085	26,566	

Part 3 - Details of Non-Departmental Appropriations

3.1 - Non-Departmental Output Expenses

Inquiries and Research into Productivity-Related Matters (M31) (A40)

Scope of Appropriation

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.

Reasons for Change in Appropriation

This appropriation decreased by \$1.977 million to \$3.953 million for 2023/24 due a transfer of funding to the newly established Vote Regulation after the dis-establishment of the Productivity Commission on 29 February 2024.

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 decreased by \$218,000 to \$5.782 million for 2023/24 due to the transfer of funding of \$5.383 million from 2023/24 to 2024/25 to align funding with expected costs forecasts, offset by a transfer of unused funding of \$5.165 million from 2022/23 to contribute to the operating and financing costs of Rau Paenga Limited (formerly Ōtākaro).

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 \$613.038 million to \$6,412.221 million for 2023/24 due to movements in interest rates and the amount of debt outstanding.

3.4 - Non-Departmental Other Expenses

Government Superannuation Fund Authority - Crown's Share of Expenses PLA (M31) (A40)

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.

Reasons for Change in Appropriation

This appropriation increased by \$9.144 million to \$52.102 million for 2023/24 due to an updated actuarial assessment of the Crown's share of expenses.

Government Superannuation Fund Unfunded Liability PLA (M31) (A40)

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.

Reasons for Change in Appropriation

This appropriation increased by \$210.897 million to \$783.449 million for 2023/24 due to an updated actuarial assessment of the Crown's liability to the Government Superannuation Fund.

KiwiRail - Project iReX Wind down Costs (M31) (A40)

Scope of Appropriation and Expenses

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
KiwiRail - Project iReX Wind down Costs (M31) (A40) This appropriation is limited to operating funding required for Project iReX wind down costs that cannot be met from KiwiRail's balance sheet. Commences: 20 April 2024 Expires: 30 June 2025	Original Appropriation	300,000
	Adjustments to 2022/23	-
	Adjustments for 2023/24	-
	Adjusted Appropriation	300,000
	Actual to 2022/23 Year End	-
	Estimated Actual for 2023/24	295,000
	Estimate for 2024/25	5,000
	Estimated Appropriation Remaining	-

What is Intended to be Achieved with this Appropriation

This appropriation is intended to achieve operating funding of Project iReX wind down costs that cannot be met from KiwiRail's balance sheet.

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 operating funding required for Project iReX wind down costs that cannot be met from KiwiRail's balance sheet.

Reasons for Change in Appropriation

This appropriation increased by \$295 million to \$295 million for 2023/24 due to the establishment of a new appropriation to manage the wind down expenses for Project iReX that cannot be met from KiwiRail's balance sheet.

National Provident Fund - Crown liability for Scheme Deficiency PLA (M31) (A40)

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

	2023/24		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	12,855	12,855

How Performance will be Assessed and End of Year Reporting Requirements

	2023/24		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
Payments are made in accordance with the terms of the agreement for notified claims (see Note 1)	New measure for 2023/24	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 Treasury in a report appended to its 2023/24 Annual Report.

Reasons for Change in Appropriation

This appropriation increased by \$12.855 million to \$12.855 million for 2023/24 to fund an expected deficiency in the National Provident Fund Scheme in terms of section 72 of the National Provident Fund Restructuring Act 1990.

National Provident Fund Schemes - Liability Under Crown Guarantee PLA (M31) (A40)

Scope of Appropriation

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.

Reasons for Change in Appropriation

This appropriation increased by \$33 million to \$37 million for 2023/24 due to an updated actuarial assessment of the Crown's liability for benefits payable to members of the National Provident Fund schemes under the Crown guarantee in section 60 of the National Provident Fund Restructuring Act 1990.

North Island Severe Weather Events- Financing Support (M31) (A40)

Scope of Appropriation and Expenses

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
North Island Severe Weather Events- Financing Support (M31) (A40) This appropriation is limited to payments to the Local Government Funding Authority to support managing the impacts of the 2023 North Island severe weather events. Commences: 27 September 2023 Expires: 30 June 2028	Original Appropriation	17,000
	Adjustments to 2022/23	-
	Adjustments for 2023/24	-
	Adjusted Appropriation	17,000
	Actual to 2022/23 Year End	-
	Estimated Actual for 2023/24	17,000
	Estimate for 2024/25	-
	Estimated Appropriation Remaining	-

What is Intended to be Achieved with this Appropriation

This appropriation is intended to fund payments to the Local Government Funding Authority to support managing the impacts of the 2023 North Island severe weather events.

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 provide for payments to the Local Government Funding Authority to support managing the impacts of the 2023 North Island severe weather events.

Reasons for Change in Appropriation

This appropriation increased by \$17 million to \$17 million for 2023/24 due to the establishment of a new appropriation to fund payments to the Local Government Funding Authority to support the management of the impacts of the 2023 North Island severe weather events.

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

	2023/24		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	1,557,697	1,557,697

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

	2023/24		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Assessment of Performance			
Payments are made in accordance with the terms of the agreement for notified claims (see Note 1)	New measure for 2023/24	100%	100%

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 2023/24 Annual Report.

Reasons for Change in Appropriation

This appropriation increased by \$1,577.697 million to \$1,577.697 million for 2023/24 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 2022/23	110,288
	Adjustments for 2023/24	(14,010)
	Adjusted Appropriation	1,360,873
	Actual to 2022/23 Year End	1,034,892
	Estimated Actual for 2023/24	325,981
	Estimate for 2024/25	-
	Estimated Appropriation Remaining	-

Reasons for Change in Appropriation

This appropriation decreased by \$14.010 million to \$1,360.873 million for 2023/24 due to reprioritisation of funding of \$101 million as part of the 2023 Rapid Savings Exercise which was offset by a drawdown from a tagged contingency of \$86.990 million for approved Shovel Ready projects.

3.5 - Non-Departmental Capital Expenditure

Capital contribution to the Reserve Bank of New Zealand (M31) (A40)

Scope of Appropriation

This appropriation is limited to a capital contribution to the Reserve Bank of New Zealand to support the Foreign Reserves Management and Co-ordination Framework.

Capital Expenditure

	2023/24		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	500,000	500,000

What is Intended to be Achieved with this Appropriation

This appropriation is intended to provide for a capital contribution to the Reserve Bank of New Zealand to support the Foreign Reserves Management and Co-ordination Framework.

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 provide for a capital contribution to the Reserve Bank of New Zealand to support the Foreign Reserves Management and Co-ordination Framework.

Reasons for Change in Appropriation

This appropriation increased by \$500 million to \$500 million for 2023/24 due to the establishment of a new appropriation to provide for a capital contribution to the Reserve Bank of New Zealand to support the Foreign Reserves Management and Co-ordination Framework.

Capital Contribution to the Reserve Bank of New Zealand - Current and Future Risk Management (M31) (A40)

Scope of Appropriation

This appropriation is limited to a capital contribution to the Reserve Bank of New Zealand for the management of current and future costs and risks in support of its objectives.

Capital Expenditure

	2023/24		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	-	1,300,000	1,300,000

What is Intended to be Achieved with this Appropriation

This appropriation is intended to fund a capital contribution to the Reserve Bank of New Zealand for the management of current and future costs and risks in support of its objectives.

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 fund a capital contribution to the Reserve Bank of New Zealand for the management of current and future costs and risks in support of its objectives.

Reasons for Change in Appropriation

This appropriation increased by \$1,300 million to \$1,300 million for 2023/24 due to the establishment of a new appropriation to fund a capital contribution to the Reserve Bank of New Zealand for the management of current and future costs and risks in support of its objectives.

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 increased by \$10 million to \$20 million for 2023/24 due to a fiscally neutral transfer from Vote Transport to provide funding for the delivery and maintenance of ground-based navigation aids.

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 2022/23	-
	Adjustments for 2023/24	(18,400)
	Adjusted Appropriation	23,600
	Actual to 2022/23 Year End	-
	Estimated Actual for 2023/24	6,600
	Estimate for 2024/25	17,000
Estimated Appropriation Remaining	-	

Reasons for Change in Appropriation

This appropriation decreased by \$18.400 million to \$23.600 million for 2023/24 due to reprioritisation of funding to the Greater Christchurch Anchor Projects MCA to address cost pressures in the Greater Christchurch recovery projects.

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 decreased by \$5 million to nil for 2023/24 due to a return of funding as it is no longer required due to the improved air traffic volumes.

COVID-19: Loans to Air New Zealand (M31) (A40)

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) (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 2022/23	100,000
	Adjustments for 2023/24	(150,000)
	Adjusted Appropriation	850,000
	Actual to 2022/23 Year End	850,000
	Estimated Actual for 2023/24	-
	Estimate for 2024/25	-
Estimated Appropriation Remaining	-	

Reasons for Change in Appropriation

This appropriation decreased by \$150 million to \$850 million for 2023/24 due to the return of funding set aside which is no longer needed due to the recovery in air traffic volumes.

Crown Standby Loan Facility for Air New Zealand (M31) (A40)

Scope of Appropriation and Expenses

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
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 2022/23	-
	Adjustments for 2023/24	(400,000)
	Adjusted Appropriation	-
	Actual to 2022/23 Year End	-
	Estimated Actual for 2023/24	-
	Estimate for 2024/25	-
Estimated Appropriation Remaining	-	

Reasons for Change in Appropriation

This appropriation decreased by \$400 million to nil for 2023/24 due to a return of the capital funding set aside for the facility as Air New Zealand no longer requires it.

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: 01 March 2024 Expires: 30 June 2028	Original Appropriation	100,000
	Adjustments to 2022/23	-
	Adjustments for 2023/24	-
	Adjusted Appropriation	100,000
	Actual to 2022/23 Year End	-
	Estimated Actual for 2023/24	100,000
	Estimate for 2024/25	-
Estimated Appropriation Remaining	-	

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 Ltd for its capital investments.

How Performance will be Assessed and End of Year Reporting Requirements

Assessment of Performance	2023/24		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
NZGIF's requests for ordinary shares are supported by statements that the capital will be used in ways that are consistent with the low-emission investment strategy (see Note 1)	New measure for 2023/24	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 New Zealand Green Investment Finance Limited in its Annual Report for 2023/24.

Reasons for Change in Appropriation

This appropriation increased by \$100 million to \$100 million in 2023/24 due to the establishment of a new appropriation to supersede an expired appropriation of a similar nature, for the provision of equity injections into New Zealand Green Investment Finance Ltd for its capital investments.

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 \$12 million to \$1,614 million for 2023/24 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.

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.

Reasons for Change in Appropriation

This appropriation decreased by \$1.900 million to nil for 2023/24 due to a fiscally neutral transfer of funding to Vote Housing and Development.

Toka Tū Ake Earthquake Commission Lending Facility (M31) (A40)

Scope of Appropriation and Expenses

Type, Title, Scope and Period of Appropriations	Appropriations, Adjustments and Use	\$000
Toka Tū Ake Earthquake Commission Lending Facility (M31) (A40) This appropriation is limited to any lending by the Crown to Toka Tū Ake Earthquake Commission to meet a temporary liquidity shortfall associated with the issuance of Catastrophe Bonds. Commences: 03 July 2023 Expires: 30 June 2027	Original Appropriation	225,000
	Adjustments to 2022/23	-
	Adjustments for 2023/24	-
	Adjusted Appropriation	225,000
	Actual to 2022/23 Year End	-
	Estimated Actual for 2023/24	-
	Estimate for 2024/25	-
Estimated Appropriation Remaining	225,000	

What is Intended to be Achieved with this Appropriation

This appropriation is intended to achieve the funding of any lending by the Crown to Earthquake Commission Toka Tū Ake to meet a temporary liquidity shortfall associated with the issuance of Catastrophe Bonds.

How Performance will be Assessed and End of Year Reporting Requirements

Assessment of Performance	2023/24		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Disbursements to pay claimants are completed within the timelines specified, through the liquidity facility, on the occurrence of the triggering event (see Note 1)	New measure for 2023/24	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 Toka Tū Ake in its 2023/24 Annual Report.

Reasons for Change in Appropriation

This is a new appropriation to fund any lending by the Crown to the Earthquake Commission Toka Tū Ake to meet a temporary liquidity shortfall associated with the issuance of Catastrophe Bonds.

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 2022/23	40,500
	Adjustments for 2023/24	(146,023)
	Adjusted Appropriation	153,977
	Actual to 2022/23 Year End	121,751
	Estimated Actual for 2023/24	32,226
	Estimate for 2024/25	-
Estimated Appropriation Remaining	-	

Reasons for Change in Appropriation

This appropriation decreased by \$146.023 million to \$153.977 million for 2023/24 due to a transfer of funding to a new multi-year appropriation which will supersede it.

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 2024 Expires: 30 June 2028	Original Appropriation	146,023
	Adjustments to 2022/23	-
	Adjustments for 2023/24	-
	Adjusted Appropriation	146,023
	Actual to 2022/23 Year End	-
	Estimated Actual for 2023/24	23,094
	Estimate for 2024/25	43,010
	Estimated Appropriation Remaining	79,919

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	2023/24		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
VCF capital is committed to venture capital funds, which are further supported by matching private capital (see Note 1)	New measure for 2023/24	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 2023/24 Annual Report.

Reasons for Change in Appropriation

This appropriation increased by \$146.023 million to \$146.023 million for 2023/24 due to the establishment of a new appropriation which supersedes an expired appropriation intended for the provision of capital to support the development of markets for early-stage equity finance and venture capital.

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

	2023/24		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	5,681	1,354	7,035
Departmental Output Expenses			
Crown Company Monitoring Advice to the Minister for State Owned Enterprises and Other Responsible Ministers	5,593	1,354	6,947
Crown Company Monitoring Advice to the Minister of Research, Science and Innovation	88	-	88
Funding for Departmental Output Expenses			
Revenue from the Crown	5,678	954	6,632
Crown Company Monitoring Advice to the Minister for State Owned Enterprises and Other Responsible Ministers	5,591	954	6,545
Crown Company Monitoring Advice to the Minister of Research, Science and Innovation	87	-	87

	2023/24		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Revenue from Others	3	400	403
Crown Company Monitoring Advice to the Minister for State Owned Enterprises and Other Responsible Ministers	2	400	402
Crown Company Monitoring Advice to the Minister of Research, Science and Innovation	1	-	1

Reasons for Change in Appropriation

This appropriation increased by \$1.354 million to \$7.035 million for 2023/24 due to:

- \$500,000 for a fiscally neutral transfer from the Policy Advice and Financial Services (MYMCA) for the Ministerial Advisory Group on the KiwiRail's Inter-Island Ferry Service
- \$454,000 expense transfers from 2022/23 to 2023/24, and
- \$400,000 increase for third party revenue.

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) 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 2024	Original Appropriation	300,000
	Adjustments to 2022/23	280,000
	Adjustments for 2023/24	119,800
	Adjusted Appropriation	699,800
	Actual to 2022/23 Year End	578,900
	Estimated Actual for 2023/24	120,900
	Estimate for 2024/25	-
	Estimated Appropriation Remaining	-
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 2022/23	31,880
	Adjustments for 2023/24	6,720
	Adjusted Amount	43,600
	Actual to 2022/23 Year End	36,880
	Estimated Actual for 2023/24	6,720
	Estimate for 2024/25	-
	Estimated Amount Remaining	-

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> 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 2022/23	248,120
	Adjustments for 2023/24	113,080
	Adjusted Amount	656,200
	Actual to 2022/23 Year End	542,020
	Estimated Actual for 2023/24	114,180
	Estimate for 2024/25	-
	Estimated Amount Remaining	-

Reasons for Change in Appropriation

This appropriation increased by \$119.800 million to \$699.800 million for 2023/24 due to increases totalling \$120 million to provide for the estimated increased cost of repairs to Canterbury properties, which were partially offset by an expense transfer of \$200,000 to a new appropriation that will supersede it in 2024/25.

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.

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 - 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

	2023/24		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	203,165	(81,436)	121,729
Non-Departmental Other Expenses			
Christchurch Bus Interchange and Associated Transport Infrastructure - Operating	100	(100)	-
Christchurch Convention Centre - Operating	20,088	(8,501)	11,587
Christchurch Stadium - Operating	165	(165)	-
Financial Impact of Valuations	100	(100)	-
Leasing Anchor Project Land	100	(100)	-
Metro Sports Facility - Operating	163,000	(163,000)	-
Pre-Development Holding Costs - Operating	1,000	(882)	118
Procurement of Land and Assets - Operating	150	(150)	-
Public Space - Operating	2,000	(1,193)	807
Sale of Land	100	(100)	-
Non-Departmental Capital Expenditure			
Christchurch Bus Interchange and Associated Transport Infrastructure - Capital	100	(100)	-
Christchurch Convention Centre - Capital	3,877	4,676	8,553
Land and Asset Acquisition - Capital	100	(100)	-
Metro Sports Facility - Capital	10,285	90,379	100,664
Public Space - Capital	2,000	(2,000)	-

Reasons for Change in Appropriation

This appropriation decreased by \$81.436 million to \$121.729 million for 2023/24 due to a transfer of unused funding of \$189.125 million from 2023/24 to 2024/25 across multiple categories of the MCA, to better align with the forecast expenditure. This was offset by:

- a tagged contingency drawdown of \$35.543 million to provide for costs relating to Parakiore Recreation and Sport centre
- a transfer of the underspend of \$26.690 million from 2022/23 to 2023/24 to align funding with expected project timing
- a transfer of \$18.400 million from the Central Crown Infrastructure Delivery Agency - Capital appropriation
- an addition of \$15.230 million to fund the refinancing of vendor finance loans to Rau Paenga Limited, to be financed by capital receipts
- a tagged contingency drawdown of \$8.410 million to fund additional cost pressures, and
- a transfer of \$3.416 million from the Greater Christchurch Regeneration MCA to better align forecast expenditure of the Greater Christchurch recovery projects.

Greater Christchurch Regeneration (M31) (A40)

Overarching Purpose Statement

The single overarching purpose of this appropriation is 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

	2023/24		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	2,100	(2,100)	-
Non-Departmental Other Expenses			
Greater Christchurch Regeneration - Operating	2,000	(2,000)	-
Non-Departmental Capital Expenditure			
Greater Christchurch Regeneration - Capital	100	(100)	-

Reasons for Change in Appropriation

The appropriation decreased by \$2.100 million to nil for 2023/24 due to a transfer of \$3.416 million to the Greater Christchurch Anchor Projects MCA to better align forecast expenditure of the Greater Christchurch recovery projects, which was partially offset by a transfer of underspend of \$1.316 million from 2022/23.

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

Financial Impact of Lease Surrender

This category is limited to the financial impact from the derecognition of the New Zealand House property.

Operational Costs

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

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

	2023/24		
	Estimates \$000	Supplementary Estimates \$000	Total \$000
Total Appropriation	7,621	37,736	45,357
Non-Departmental Output Expenses			
Property Management	1,000	-	1,000
Non-Departmental Other Expenses			
Financial Impact of Lease Surrender	-	34,590	34,590
Operational Costs	5,871	896	6,767
Non-Departmental Capital Expenditure			
Capital Expenditure	750	2,250	3,000

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

Assessment of Performance	2023/24		
	Estimates Standard	Supplementary Estimates Standard	Total Standard
Non-Departmental Other Expenses			
Financial Impact of Lease Surrender			
This category is intended to achieve funding of the financial impact from the derecognition of the New Zealand House property.			
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 this category is solely for the financial impact from the derecognition of the New Zealand House property	New Measure for 2023/24	Exempt	Exempt

Reasons for Change in Appropriation

This appropriation increased by \$37.736 million to \$45.357 million for 2023/24 due to a transfer of \$34.590 million from outyears to fund the costs of derecognition of the New Zealand House property and a transfer of \$3.146 million underspend from 2022/23.

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) 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 2022/23	93,745
	Adjustments for 2023/24	(1,542)
	Adjusted Appropriation	440,152
	Actual to 2022/23 Year End	336,302
	Estimated Actual for 2023/24	103,850
	Estimate for 2024/25	-
	Estimated Appropriation Remaining	-
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 2022/23	(664)
	Adjustments for 2023/24	(11)
	Adjusted Amount	1,586
	Actual to 2022/23 Year End	1,137
	Estimated Actual for 2023/24	449
	Estimate for 2024/25	-
	Estimated Amount Remaining	-

Title, Overarching Purpose and Period of Appropriations and Type and Scope of Categories	Appropriations, Adjustments and Use	\$000
<i>Export Credit</i> 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 2022/23	1,012
	Adjustments for 2023/24	(255)
	Adjusted Amount	11,211
	Actual to 2022/23 Year End	9,135
	Estimated Actual for 2023/24	2,076
	Estimate for 2024/25	-
	Estimated Amount Remaining	-
<i>Fiscal Management and Reporting</i> 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 2022/23	(16,677)
	Adjustments for 2023/24	5,308
	Adjusted Amount	38,566
	Actual to 2022/23 Year End	28,644
	Estimated Actual for 2023/24	9,922
	Estimate for 2024/25	-
	Estimated Amount Remaining	-
<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 2022/23	(5,446)
	Adjustments for 2023/24	1,011
	Adjusted Amount	31,748
	Actual to 2022/23 Year End	22,910
	Estimated Actual for 2023/24	8,838
	Estimate for 2024/25	-
	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 2022/23	115,520
	Adjustments for 2023/24	(7,595)
	Adjusted Amount	357,041
	Actual to 2022/23 Year End	274,476
	Estimated Actual for 2023/24	82,565
	Estimate for 2024/25	-
	Estimated Amount Remaining	-

Revenue

	Budget \$000
Revenue from the Crown to end of 2024/25	
Crown Lending and Bank Accounts	1,588
Export Credit	10,465
Fiscal Management and Reporting	47,916
Investment Management and Asset Performance	20,517
Policy Advice	330,448
Total Revenue Crown to end of 2024/25	410,934
Revenue from Others to end of 2024/25	
Crown Lending and Bank Accounts	126
Fiscal Management and Reporting	1,247
Investment Management and Asset Performance	16,773
Policy Advice	11,265
Total Revenue Other to end of 2024/25	29,411
Total Revenue	440,345

Reasons for Change in Appropriation

This appropriation decreased by \$1.542 million to \$440.152 million over the full period of this appropriation. This was due to an increase for; third party revenue of \$3.300 million. This increase was offset by decreases from:

- \$1.862 million of transfers to other appropriations. The most significant of these was a multi-year transfer of \$950,000 into the "Productivity Commission - Disestablishment and Ongoing Liabilities" appropriation and a transfer of \$500,000 for the "Ministerial Advisory Group on the KiwiRail's Inter-Island Ferry Service into the Crown Company Monitoring Advice (MCA) and a transfer of \$357,000 to give effect to a machinery of government change for the Regulatory Strategy function relocating from The Treasury to the Ministry for Regulation
- \$1.800 million of expense transfers from 2023/24. This was made up of two transfers including; Stockton Acid Mining and Construction Disputes Resolution. This funding was transferred into the Policy and Financial Services MCA for 2024/25, and
- \$1.180 million of savings for Constructions Disputes Resolution and Auckland Light Rail.