

# The Treasury

## Budget 2021 Information Release

### August 2021

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#### Cabinet Document Details

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#### No Information has been Withheld

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# Cabinet

## Minute of Decision

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### 2021 Budget Technical Financial Recommendations: Vote Transport

On 6 April 2021, Cabinet:

- 1 **approved** the Budget initiative for the above Vote for inclusion in the 2021 Budget package, as listed in the summary below and detailed in the attached initiative document:

#### Summary of initiative included in the attached initiative document:

##### Operating Initiative (Impact on Operating Balance)

Initiative ID	Initiative Name	\$m - increase/(decrease)				
		2020/21	2021/22	2022/23	2023/24	2024/25 & Outyears
13440	KiwiRail Network Investment accounting adjustment	-	236.300	-	-	-
<b>Total Operating</b>		-	<b>236.300</b>	-	-	-

##### Capital Initiative (Impact on Debt)

Initiative ID	Initiative Name	\$m - increase/(decrease)				
		2020/21	2021/22	2022/23	2023/24	2024/25 & Outyears
13440	KiwiRail Network Investment accounting adjustment	-	(236.300)	-	-	-
<b>Total Capital</b>		-	<b>(236.300)</b>	-	-	-

- 2 **approved** changes to appropriations to implement the initiative, as set out in the attached initiative document;
- 3 **authorised** the Minister of Finance and the Appropriation Minister to approve jointly any technical adjustments to baselines necessary to remove any errors or inconsistencies identified while finalising the 2020/21 Supplementary Estimates, the 2021/22 Estimates and the fiscal forecasts;

- 4 **authorised** the chief executives of departments that monitor Crown entities directly affected by decisions in this minute to inform the chair and/or chief executive of a Crown entity, on a Budget-in-confidence-until-Budget-day basis, of decisions that directly affect that Crown entity for the purpose of planning and preparation of their Statement of Intent;
- 5 **noted** that all communications relating to the 2021 Budget are co-ordinated by a Budget communications committee, and that any requests for early announcement will need to have both the written approval of the Minister of Finance and sign-off from the Prime Minister's office.

Michael Webster  
Secretary of the Cabinet

**Vote:** Transport

**Appropriation Administrator:** Ministry of Transport

**Title:** KiwiRail Network Investment accounting adjustment

**Description:** This initiative seeks to make a fiscally neutral adjustment swapping approved capital funding under Budget 2020 for Future of Rail network components to operating funding, to align with the Future of Rail principles.

### Appropriation changes

	\$m - increase/(decrease)				
	2020/21	2021/22	2022/23	2023/24	2024/25 & Outyears
Operating Balance Impact	-	236.300	-	-	-
Debt Impact	-	(236.300)	-	-	-
No Impact	-	-	-	-	-
<b>Total</b>	-	-	-	-	-

	\$m - increase/(decrease)				
	2020/21	2021/22	2022/23	2023/24	2024/25 & Outyears
<b>Non-Departmental Output Expenses:</b>					
Rail - Maintenance and Renewal of the Rail Network	-	236.300	-	-	-
<b>Non-Departmental Capital Expenditure:</b>					
Rail - KiwiRail Holdings Limited	-	(236.300)	-	-	-
<b>Total Operating</b>	-	<b>236.300</b>	-	-	-
<b>Total Capital</b>	-	<b>(236.300)</b>	-	-	-