

[Security classification – In Confidence]

Office of the Minister of Finance

Office of the Minister of Energy and Resources

Office of the Minister of Transport

Cabinet

Taking action on fuel prices: extending the temporary reductions to petrol excise duty and road user charges, half-price public transport, and the track user charges until 31 January 2023

Proposal

- 1 This paper seeks approval to extend the temporary reductions to petrol excise duty and road user charges until 31 January 2023. It also seeks to extend half-price public transport and the partial reimbursement of track user charges.
- 2 Key decisions regarding petrol excise duty and road user charges are needed over the upcoming July recess. For this reason, approval is sought to authorise the Minister of Finance and Minister of Transport to make decisions, including submitting the necessary legislative instruments to the Executive Council, without further reference to Cabinet (or any Cabinet Committee).

Relation to government priorities

- 3 High fuel prices are a global problem impacting households and businesses across New Zealand. Supporting households and businesses is a priority for the Government.

Background

- 4 On 14 March 2022, in response to a sudden and substantial fuel price increase, Cabinet agreed to reduce the rates of petrol excise duty and road user charges for three months [CAB-22-MIN-0073 refers]. This decision included half-price public transport.
- 5 On 11 April 2022, due to continued high prices, Cabinet decided to extend the reductions to petrol excise duty and road user charges for two extra months [CAB-22-MIN-0130 refers]. This extension included half-price public transport.
- 6 To date, officials advise that fuel companies have largely passed on the reductions to petrol excise duty to consumers. Even though prices have remained high, the reductions have meant lower prices at the pump than would otherwise be the case. If the Government did not make the reductions, the price of petrol would have been higher.

Approval to extend the reductions to petrol excise duty and road user charges until 31 January 2023

- 7 We propose to extend the reductions until **31 January 2023**. High fuel prices impact households and businesses across New Zealand, particularly the cost of transport (on the road). Without further action by Cabinet, the reductions will end, and the full rates of:
- 7.1 petrol excise duty will apply from 16 August 2022
 - 7.2 road user charges will apply from 21 September 2022.
- 8 The fuel price outlook, albeit uncertain, is that prices are unlikely to reduce materially in the coming months. High prices may persist for some time.
- 9 For ease of administration and simplicity, the road user charges reduction is proposed to end on the same date (31 January) as the petrol excise duty reduction.
- 10 Extending the reductions complements other actions taken by the Government to support households:
- 10.1 a Cost of Living Payment for three months from 1 August 2022
 - 10.2 the resumption of the Winter Energy Payment from the beginning of May until the end of September.
- 11 The above actions are not exclusively to address high fuel prices but could assist households with increased fuel prices. Since the reductions in fuel excise duty and road user charges were put in place, the price of petrol and diesel has continued to increase internationally and is reflected in high prices at the pump in New Zealand. The increases, which have occurred over a relatively short period of time, are impacting a wide range of households, and increase the cost of road transport. Due to this, we consider a further extension is justified. The extensions provide:
- 11.1 added short-term assistance to low, fixed or middle-income households that may be eligible for the Cost of Living Payment or the Winter Energy Payment but are still encountering equity issues and transport disadvantage due to current high fuel prices
 - 11.2 some help to households that, despite being ineligible for the Cost of Living Payment or the Winter Energy Payment, may need short-term assistance to help adjust to fuel price increases.
- 12 Unlike other support arrangements, the reductions to petrol excise duty and road user charges are directed explicitly at the increased costs of road transport (impacted by the higher fuel prices). The reductions also assist businesses, particularly road freight operators, which are particularly exposed to fuel price changes. However, supporting households and addressing equity issues is the primary intent of the policy.¹
- 13 For a household with a petrol vehicle, the reductions result in a saving of around \$9 on a 40-litre tank. If a person filled up each week, this would save approximately \$36

¹ It would be administratively complex and undermine our land transport funding system (that road users contribute funds to pay for their road use) to set rates that differentiate between vehicles owned by households versus businesses.

per month. For the average road user (who fills up 20 litres), the reductions result in a saving of around \$4 per week.

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s 9(2)(g)(i)

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We are seeking authorisation for Ministers to make decisions over the upcoming July recess

17 Any Order in Council extending the road user charges reduction scheme needs to be made no later than 21 July 2022,² and secondary legislation implementing the petrol excise duty and associated refund rate regulations needs to be made by 8 August 2022.

18 The Minister of Transport seeks authority to instruct the Parliamentary Counsel Office to draft:

18.1 an Order in Council under section 42A of the Road User Charges Act 2012 extending the temporary reduction period to 31 January 2023

18.2 regulations under the Land Transport Management Act 2003 extending the consequential reduction in the petrol excise duty refund rate³ to 31 January 2023.

19 An Order in Council under the Customs and Excise Act 2018 extending the reduction in petrol excise duty to 31 January 2023 will be drafted by the New Zealand Customs Service.

20 Because of the 21 July 2022 deadline to make the Order in Council to extend the road user charges reduction scheme, authorisation is sought for the Minister of Finance and Minister of Transport, once all the legislative instruments have been drafted, to:

² Section 42A(1)(b)(i) Road User Charges Act 2012.

³ Under the Land Transport Management (Apportionment and Refund of Excise Duty and Excise-Equivalent Duty) Amendment Regulations 2022.

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- 20.1 consider and authorise the submission of all of the proposed legislative instruments to the Executive Council
 - 20.2 arrange and hold a special meeting of the Executive Council before 21 July 2022 (during the July recess) and for a Minister to make the appropriate recommendations to the Governor-General.
- 21 If an Order in Council extending the road user charges reduction scheme is not made by 21 July, the road user charges reduction scheme could not be extended without a Bill in the House.

Monitoring arrangements will remain in place until 28 days after the standard petrol excise duty rates are restored

- 22 The Fuel Industry Amendment Regulations 2022, which are the responsibility of the Minister of Energy and Resources, are in place to require certain fuel companies to disclose information to MBIE. This enables monitoring of the performance of fuel markets relating to the continued pass-through of the reduction to petrol excise duty, as well as any consequent GST reduction, in a manner that is expected in a competitive market.
- 23 The monitoring arrangements will remain in place until 28 days after the standard petrol excise rate is restored, provided that it is restored by amending regulation 2(2) of the Land Transport Management (Apportionment and Refund of Excise Duty and Excise-Equivalent Duty) Amendment Regulations 2022.

We seek approval to extend half-price public transport

- 24 We also propose to extend half-price public transport fares, based on the settings of the current scheme, until **31 January 2023** and defer the launch of Community Connect until 1 February 2023. Half-price public transport was to expire on 31 August 2022.
- 25 Reducing the rates of petrol excise duty and road user charges (which thereby reduces the cost of travel by motor vehicle) has the potential to impact public transport ridership. A shift from public transport to motor vehicles could undercut the Government's broader transport priorities relating to mode shift and climate change.
- 26 We also see that extending half-price fares on public transport has the potential to boost ridership and the recovery of public transport. Public transport ridership was impacted by COVID-19 and is still recovering. Waka Kotahi has reported that since half-price fares have been implemented, ridership has increased (particularly in the three largest cities). Waka Kotahi states ridership is now 65 percent of what it was in 2019. Before half-price fares were implemented, ridership was 44 percent of what it was in 2019 (March). Future demand for public transport is difficult to estimate due to factors beyond fare prices influencing demand.⁴
- 27 We consider there are reasons to extend half-price fares and defer Community Connect until 1 February 2023. Officials have indicated that most public transport authorities (regional councils) outside Auckland continue to work through requirements to implement Community Connect from 1 September 2022, but some

⁴ These factors include ongoing high fuel prices, service quality, service reliability and how long winter illnesses and COVID-19 last.

technological and logistical barriers remain even once regulations and funding from central Government are in place.

- 28 Deferring Community Connect's start would give public transport authorities more time to prepare their systems to provide the concession. This would enable:
- 28.1 a far better customer experience for Community Services Card holders and other public transport users due to a smoother transition to Community Connect nationwide;
 - 28.2 a better experience for frontline staff, including bus drivers, who are likely to bear the brunt of any rushed roll-out of Community Connect and poor customer experience; and
 - 28.3 opportunities to continue to promote public transport as we head into spring and people travel more.
- 29 We anticipate that deferring Community Connect until 1 February 2023 will reduce the cost of the scheme in 2022/23. Officials will work to determine the new cost, and to adjust appropriated funding downward accordingly. The reduction in cost of Community Connect in 2022/23 will partially offset the cost of extending half price public transport fares to 31 January 2023.

We seek approval to extend the reimbursement of track user charges

- 30 We seek approval to extend the reimbursement of the track user charge, which is paid by rail operators that use the railway for freight services (currently only KiwiRail) until **31 January 2023**. KiwiRail has expressed concern that reducing road user charges could undermine competitive neutrality between road freight and rail.

31 s 9(2)(f)(iv)

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s 9(2)(f)(iv)

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Financial implications

Update on finances to date - drawdowns since March

37 On 14 March 2022, when Cabinet reduced petrol excise duty, road user charges and public transport fares for three months, it appropriated \$352 million. On 11 April 2022, when Cabinet extended the reductions for two-months, \$295 million was appropriated.

38 As of 29 June 2022, Waka Kotahi has drawn down:

38.1 \$89 million for reduced petrol excise duty revenue (April and May, no further shipments of petrol occurred after 14 March when the reductions were announced)

38.2 \$125 million reduced road user charges revenue (21 April and May)

38.3 \$8 million for half-price public transport (April and May)⁵

39 s 9(2)(f)(iv)

⁵ Waka Kotahi is in the process of confirming public transport authorities' (PTAs) final allocations for the five month period from 1 April to 31 August 2022, with \$67.1 million having been provided for this period. This funding was estimates based on fare revenue being on average 70 percent of pre-COVID-19 levels over the first three months, rising to 85 percent over the last two months. Based on actual claims for April and May, the level of demand has been lower than the 70 percent officials estimated. However, there has been a significant uplift in Auckland Transport HOP Card activity since half fares were introduced. This indicates more people are using public transport in Auckland, which could flow through to more trips per HOP Card into spring.

s 9(2)(f)(iv)

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Financial implications of extending until 31 January 2023

- 41 Extending the reductions to petrol excise duty and road user charges has financial implications for the Crown. The cost to the Crown arises from backfilling the National Land Transport Fund for reduced revenue. Crown funding will also need to be available to reimburse regional councils for the loss of public transport fare revenue, and to reimburse KiwiRail Holdings for part of the cost of the track user charge.
- 42 Extending the reductions to petrol excise duty, road user charges, half price public transport and the reimbursement of track user charges until 31 January 2023 is estimated to cost **\$658.130 million**, and this is the amount proposed to be appropriated. This is an initial estimation. Actual cost will depend on uptake, travel, purchasing decisions and the timing of petrol shipments.
- 43 Further detailed cost breakdown information is provided below.

Backfilling revenue to the National Land Transport Fund for reduced revenue from petrol excise duty and road user charges

- 44 Without Crown funding, extending the reductions will substantially reduce land transport revenue and necessitate reprioritising land transport expenditure. The Crown has previously and will continue to backfill lost revenue to the National Land Transport Fund to ensure the continued delivery of our land transport programme.
- 45 Extending the reductions until 31 January 2023 will require **\$589 million** from the Crown. This is to cover reduced revenue due to extending the reductions based on initial estimates (actuals depend on uptake, travel and fuel consumption, timing of shipments⁶). This is made up of:
- 45.1 \$334 million to cover reduced revenue from petrol excise duty
 - 45.2 \$106 million to cover reduced revenue from light road user charges vehicles (diesel cars, small trucks and vans)
 - 45.3 \$149 million to cover reduced revenue from heavy road user charges vehicles (large and heavy diesel vehicles, primarily trucks).
- 46 Waka Kotahi the NZ Transport Agency has an essential role in deterring and following up on potential instances of excessive or unreasonable purchases of road

⁶ Fuel importers pay petrol excise duty to the New Zealand Customs Service at the border. There is a risk that fuel companies will seek to time petrol imports based on changes in the excise rate. Effectively, bring forward shipments so the petrol is excised at the lower rate, and sell the petrol (excised at the lower rate) as if it was excised at the higher rate based on the replacement value of the petrol. This has the potential to reduce revenue to the National Land Transport Fund, and potentially increase the cost to the Crown.

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user charges. Extra funding of \$1 million is sought until 31 January 2022, taking the total budget for administration to \$4 million for the duration of the scheme.

- 47 Waka Kotahi the NZ Transport Agency has identified many road users that have potentially purchased an excessive number of kilometres, and has made contact with many of these purchasers. Waka Kotahi expects that those who have purchased an excessive amount will make amends when the full rates recommence. If road users do not do this, Waka Kotahi has advised it will issue invoices to road users for excessive purchases.

Half-price public transport extension

- 48 The cost of extending half-price public transport until 31 January 2023 is estimated at **\$64.13 million**. This is based on fare revenue being, on average, 80 percent of pre-COVID-19 levels for core public transport services (eg bus, ferry and metro rail services).
- 49 The corresponding deferral of the Community Connect concession will reduce the amount of funding required for that scheme in 2022/23. It is intended that the Community Connect appropriation will be adjusted downward once further work has been undertaken to determine the new, lower amount required in 2022/23, in light of the 1 February 2023 start date. The reduction in costs for Community Connect will partially offset the cost of the public transport half-price fares extension.

Railway track user charges extension

- 50 Consistent with earlier decisions [CAB-22-MIN-0113 refers], we seek Cabinet approval to provide Crown funding to reimburse KiwiRail Holdings Limited for up to **\$5 million**, provided through Vote Transport. This funding is to reimburse KiwiRail for the cost of providing its commercial rail freight customers with a 36 percent reduction in the railway track user charges payable in accordance with the Land Transport (Railway Track User Charges) Regulations 2021. The reimbursement will apply for the five-month period beginning on 1 September 2022 and conclude on 31 January 2023.
- 51 KiwiRail pays track user charges on a quarterly basis in arrears. The reimbursement for the relevant quarter (or part of a quarter) will be processed after KiwiRail has paid its full track user charges to Waka Kotahi for the relevant quarter.
- 52 The reimbursement will not impact National Land Transport Fund (NLTF) revenue as there is no change to the charge payable by KiwiRail under the Land Transport (Railway Track User Charge) Regulations 2021.
- 53 KiwiRail will be advised of the reimbursement, including the administrative requirements and criteria which must be met before payment, via a letter from the Minister of Finance.

Summary of fiscal implications

- 54 In summary, the fiscal implications are that:
- overall, the proposed policy decisions outlined above will cost the Crown **\$658.130 million**, with a corresponding impact on the operating balance and net debt.

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- we propose that the fiscal impacts from the policy decision sought in this paper are managed outside of Budget allowances. However, to manage the fiscal impacts on the operating balance and net debt, the Minister of Finance has declined a number of expense transfers sought by Ministers.

Legislative Implications

- 55 As noted above, implementation will require the making of Orders in Council under the Customs and Excise Act 2018 and the Road User Charges Act 2012 and Regulations under the Land Transport Management Act 2003.

Timing and the 28-day rule

- 56 Subject to Cabinet's approval, a special Executive Council meeting has been arranged to occur on 18 July 2022. Given that the instruments extending the temporary reduction of petrol excise duty, and the associated refunds, must come into force before 15 August 2022, a waiver of the 28-day rule will be necessary. Early commencement of the regulations is necessary to avoid unfair commercial advantage (for example, refunds being received at the non-reduced rate) or the purpose of the regulations being defeated. This is justified because the Order confers only benefits to the public.
- 57 We ask that this also apply to the amendment to the Road User Charges (Temporary RUC Reduction Scheme Extension) Order 2022, given it confers benefits on the public and that it is desirable to provide certainty by amending the current Order as soon as possible as to the end of the reduction period.

Impact analysis

Regulatory Impact Statement

- 58 As earlier advised, Cabinet's impact analysis requirements apply to the proposals in this paper. There is no accompanying Regulatory Impact Statement, and the Treasury has not exempted the proposal from the impact analysis requirements. Therefore, it does not meet Cabinet's requirements for regulatory proposals.
- 59 The Treasury's Regulatory Impact Analysis team and the Ministry of Transport have agreed that a post-implementation assessment will be completed on reducing petrol excise duty and road user charges. The post-implementation assessment (PIRA) will be completed as soon as possible.

Climate Implications of Policy Assessment

- 60 The potential climate implications for the initial 3-month (on 11 March 2022) and the 2-month extension were reported to Cabinet Economic Development Committee on 8 June 2022 [DEV-22-MIN-0122 refers] and Cabinet on 13 June 2022 [CAB-22-MIN-0219.01 refers].
- 61 Modelling of the potential climate implications for a further extension until January 2023 has been completed. The modelling is cumulative. The modelling includes the potential emissions impacts from the start of the policy (on 11 March) until 30 January 2023. For the entire duration, it is estimated to result in:
- 61.1 0.7 to 1.2 percent increase in vehicle kilometres travelled (VKT).

- 61.2 86,000 to 200,000 tonnes increase in CO2-e
- 62 The Climate Implications of Policy Assessment (CIPA) team has been consulted. It confirms that the CIPA requirements do not strictly apply to this proposal as the emissions threshold of 500,000 tonnes of CO2-e over ten years is not met. However, a quantitative assessment of emissions impacts has been provided as the estimated emissions impact is significant over the short time of the proposal, substantially surpassing the annual average of the threshold of 50,000 tonnes of CO2-e per year.
- 63 The initial 3-month proposal and 2-month extension were estimated to increase emissions by around 54,000 to 99,000 tonnes of CO2-e over five months. An extension until 30 January is expected to result in a further impact of 32,000 to 101,000 tonnes of CO2-e.
- 64 This estimated increase in emissions is due to an expected increase in total vehicle kilometres travelled due to a decrease in overall motor vehicle travel costs.
- 65 The CIPA team has reviewed the estimates at a high level and considers the modelling for this proposal to follow good practice and use reasonable assumptions.
- 66 Providing half-price fares on public transport could potentially be a mitigating action, however officials note there is a lack of evidence to date that the halving of public transport fares has resulted in less travel by motor vehicle but half-price fares could result in less walking and cycling.

Population Implications

- 67 There are no significant population implications of this proposal. Officials advise that lower-income households have less discretionary income than higher-income households. High fuel prices could disproportionately impact lower-income families, and this extension could assist this group.

Human Rights

- 68 No human rights implications arise from this paper.

Consultation

- 69 Consultation has occurred with the Treasury, New Zealand Customs Service, Ministry of Business Innovation and Employment (Energy Markets) and the Parliamentary Counsel Office. Waka Kotahi the NZ Transport Agency has also been consulted.
- 70 The Minister of Transport has consulted the Minister of Customs. The Minister of Customs agrees to the presentation of this paper.

Communications

- 71 An announcement will be made at a time agreed with the Prime Minister's Office but before 21 July 2022. The New Zealand Customs Service will also issue notices to excise payers to advise the extension once it has been publicly announced by Ministers.

Proactive release

72 We intend to proactively release this paper subject to appropriate redactions under the Official Information Act 1982.

Recommendations

The Minister of Finance, the Minister of Energy and Resources, and the Minister of Transport recommend that Cabinet:

- 1 **note** that in April 2022, Cabinet agreed to a further two-month extension to the three-month temporary reduction of petrol excise duty and road user charges [CAB-22-MIN-0130];
- 2 **agree** to further extend the temporary reduction to petrol excise and road user charges until 31 January 2023;
- 3 **agree** that the half-price public transport scheme will also be extended until 31 January 2023, and that implementation of the Community Connect concession is deferred until 1 February 2023;
- 4 **note** that the deferral of the Community Connect concession will reduce the amount of funding required for that scheme in 2022/2023, and that this reduction in costs will partially offset the cost of the public transport half-price fare extension;
- 5 **authorise** the Minister of Finance and the Minister of Transport to reduce the Community Connect appropriation for the 2022/23 year, subject to further work to determine the reduced amount of funding required as a result of the deferred start date;
- 6 **agree** to further extend the partial reimbursement of track user charges until 31 January 2023;
- 7 s 9(2)(f)(iv)
- 8 **invite** the Minister of Transport to issue instructions to the Parliamentary Counsel Office to draft an Order under the Road User Charges Act 2012 and Regulations under the Land Transport Management Act 2003 to implement the decisions in 2 above;
- 9 **note** that an Order in Council extending the reduction in petrol excise duty will be drafted by the New Zealand Customs Service;
- 10 **authorise** the Minister of Finance and Minister of Transport to authorise the submission of the instruments referred to in 2, 9 and 10 above to the Executive Council on or before 21 July 2022, without further reference to Cabinet;
- 11 **note** that a waiver of the 28-day rule is sought:
 - 11.1 so that the instruments can come into force before 15 August 2022;

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- 11.2 on the grounds that Orders confer only benefits to the public, noting that early commencement of the regulations is necessary to avoid unfair commercial advantage (for example, refunds being received at the non-reduced rate) or the purpose of the regulations being defeated;
- 12 **agree** to waive the 28-day rule so that the instruments can come into force prior to 15 August 2022;
- 13 **note** the monitoring arrangement under the Fuel Industry Act relating to the pass-through of petrol excise duty will remain in place until 28 days after the full rate of petrol excise duty is restored;
- 14 **note** that the decision in recommendation 2 is expected to reduce land transport revenue by around \$589 million in 2022/23, which will have a corresponding reduction in funding provided to the National Land Transport Fund, and the National Land Transport Programme PLA will be adjusted to reflect the actual revenue reduction through the Baseline Update process;
- 15 **agree** to top up the National Land Transport Fund to account for the anticipated shortfall in revenue as a result of the policy decision in recommendation 2 (\$589 million) and the increased expenditure as a result of the policy decision in recommendation 3 (\$64.13 million);
- 16 **agree** to reimburse KiwiRail Holdings Limited, following payment under regulation 7 of the Land Transport (Railway Track User Charges) Regulations 2021, 36 percent of the amount of railway track user charges paid by KiwiRail Holdings Limited for the period 1 September 2022 to 31 January 2023, limited to a maximum amount of \$5 million, for the purpose of providing its commercial rail freight customers with a five-month reduction in railway track user charges;
- 17 **approve** the following changes to appropriations to give effect to the policy decisions in recommendations 2, 3, 6, 15 and 16, with a corresponding impact on the operating balance and net debt:

	\$m – increase/(decrease)				
	2021/22	2022/23	2023/24	2024/25	2025/26 & Outyears
Vote Transport					
Minister of Transport					
Non-Departmental Output Expense:	-	658.130	-	-	-
Funding for Temporary Decreases in Fuel Excise Duty, Road User Charges, Public Transport Fares and Railway Track User Charges					
Total Operating	-	658.130	-	-	-

- 18 **agree** that the proposed changes to appropriations above be included in the 2022/23 Supplementary Estimates and that, in the interim, the increases be met from Imprest Supply;
- 19 **agree** that the operating balance and net debt impact under recommendation 17 above be managed outside of Budget allowances;

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- 20 **note** that the Minister of Finance declined the transfer of the expected unused appropriations in the 2021/22 year into the 2022/23 year for the Small Business Cashflow Scheme (\$425 million in non-cash operating expenses and \$992 capital expenditure) and COVID-19 Support Payments (\$227m in operating expenses) in Vote Revenue; as well as 8 smaller transfers across Votes Education, Internal Affairs, Conservation, and Agriculture, Biosecurity, Fisheries and Food Safety (totalling \$23.562 million in operating expenses);
- 21 **note** that, although the operating balance and net debt impacts under recommendation 17 above will be managed outside of Budget allowances, the effective impact on the operating balance and net debt (noted in the table below) will be broadly neutral over the current and next fiscal year, as a result of the decisions noted in recommendation 20 above:

	\$m – increase/(decrease)				
	2021/22	2022/23	2023/24	2024/25	2025/26 & Outyears
Operating Balance Impacts					
Small Business Cashflow Scheme expenditure (non-cash)	(425.000)	-	-	-	-
COVID-19 Support Payments expenditure	(227.000)	-	-	-	-
Other declined transfers	(23.562)	-	-	-	-
Extension to 31 Jan 2023 of FED/RUC reductions	-	658.130	-	-	-
Total Operating Balance Impact	(675.562)	658.130	-	-	-
Net Debt Impacts					
Small Business Cashflow Scheme expenditure	(425.000)	-	-	-	-
COVID-19 Support Payments expenditure	(227.000)	-	-	-	-
Other declined transfers	(23.562)	-	-	-	-
Extension to 31 Jan 2023 of FED/RUC reductions	-	658.130	-	-	-
Total Net Debt Impact	(675.562)	658.130	-	-	-

- 22 **note** that the Treasury's fiscal forecasts consider the impact of expected underspends, therefore the actual fiscal impact may differ to what is noted in recommendation 21;
- 23 **note** that Officials will monitor actual spend over the coming months and report back to the Ministers by 31 October 2022 on actual demands on the appropriation and any risk of shortfalls.

Authorised for lodgement

Hon Grant Robertson
Minister of Finance

Hon Megan Woods
Minister of Energy and Resources

Hon Michael Wood
Minister of Transport