The Treasury

Budget 2026 Information Release

September 2026

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- The Budget website from September 2026 to May 2027 only at: **https://budget.govt.nz/information-release/2026**, and on
- The Treasury website from later in 2026 at: **https://www.treasury.govt.nz/publications/budgets/budget-2026-information-release**

Information Withheld

Some parts of this information release would not be appropriate to release and, if requested, would be withheld under the Official Information Act 1982 (the Act).

Where this is the case, the relevant sections of the Act that would apply have been identified.

Where information has been withheld, no public interest has been identified that would outweigh the reasons for withholding it.

Key to sections of the Act under which information has been withheld:

[1] 6(a) - to avoid prejudice to the security or defence of New Zealand or the international relations of the government

[2] 6(b)(i) - to avoid prejudice the entrusting of information to the Government of New Zealand on a basis of confidence by the Government of any other country or any agency of such a Government

[4] 6(c) - to avoid prejudice to the maintenance of the law, including the prevention, investigation, and detection of offences, and the right to a fair trial

[7] 6(e)(ii) - to prevent serious damage to the economy of New Zealand by disclosing prematurely decisions to change or continue government economic or financial policies relating to the regulation of banking or credit

[12] 7(a)(i) - to avoid prejudice to the security or defence of the self-governing State of the Cook Islands

[13] 7(a)(ii) - to avoid prejudice to the security or defence of the self-governing State of Niue

[14] 7(a)(iii) - to avoid prejudice to the security or defence of Tokelau

[15] 7(a)(iv) - to avoid prejudice to the security or defence of the Ross Dependency

[23] 9(2)(a) - to protect the privacy of natural persons, including deceased people

[25] 9(2)(b)(ii) - to protect the commercial position of the person who supplied the information or who is the subject of the information

[26] 9(2)(ba)(i) - to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely to prejudice the supply of similar information, or information from the same source, and it is in the public interest that such information should continue to be supplied

[27] 9(2)(ba)(ii) - to protect information which is subject to an obligation of confidence or which any person has been or could be compelled to provide under the authority of any enactment, where the making available of the information would be likely otherwise to damage the public interest

[31] 9(2)(f)(ii) - to maintain the current constitutional conventions protecting collective and individual ministerial responsibility

[33] 9(2)(f)(iv) - to maintain the current constitutional conventions protecting the confidentiality of advice tendered by ministers and officials

[34] 9(2)(g)(i) - to maintain the effective conduct of public affairs through the free and frank expression of opinions

[35] 9(2)(g)(ii) - to maintain the effective conduct of public affairs through protecting ministers, members of government organisations, officers and employees from improper pressure or harassment;

[36] 9(2)(h) - to maintain legal professional privilege

[37] 9(2)(i) - to enable the Crown to carry out commercial activities without disadvantage or prejudice

[38] 9(2)(j) - to enable the Crown to negotiate without disadvantage or prejudice

[39] 9(2)(k) - to prevent the disclosure of official information for improper gain or improper advantage

[40] 18(c)(i) - that the making available of the information requested would be contrary to the provisions of a specified enactment

[41] 18(d) - information requested is or will soon be publicly available

Where information has been withheld, a numbered reference to the applicable section of the Act has been made, as listed above. For example, a [23] appearing where information has been withheld in a release document refers to section 9(2)(a).

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Annotated Agenda

Meeting on welfare reform

Date: 8 September 2025 **Time:** 7.00-7.30pm

	Topic	Additional information
1	Objectives for welfare reform within the context of Budget 2026	At your previous meeting you discussed maximising incentives to get people into work, and to do so within current fiscal constraints. Ministers may want to discuss and confirm objectives and expectations, including: a) guidance around expected quantum of savings per year [33] b) balance of package – e.g. purely savings initiatives, or whether there is appetite for some spending initiatives to support financial incentives to work.
2	Options canvassed and commissioning future advice (Refer to Appendix 1 – which provides a summary of options and Appendix 2 which lists all the options and provides more information about them)	You asked for options to be categorised by: • Policy changes and savings at Budget 2026 • Invest-to-save for Budget 2026 (where savings might not materialise until near the end of the forecast period) • Future policy changes (options that would take significant policy work and would not be ready for announcement in Budget 2026, but for which the work should continue). Officials have worked together to provide a list of these with an indication of savings/costs where available, and the impact against financial incentives to work and income adequacy. In commissioning further work, Ministers may want to: • indicate which to prioritise for further development • commission further advice • rule out some options.
3	Involving Ministers and officials in next stage of work	Options identified cross into other Ministers' responsibilities. There is advice underway on: • Review of the Social Housing System, and Housing Ministers are meeting on 15 September to discuss the latest advice • Working for Families work programme, with advice due later in the year.

		Given these streams of advice underway, Ministers may want to talk about and agree how to bring other Ministers and officials into commissioning of further advice.