The Treasury

Budget 2026 Information Release

September 2026

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

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[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

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TE TAI ŌHANGA
THE TREASURY

Treasury Report: Budget 2026 Timelines

Date:	27 November 2025	**Report No:**	T2025/2730
		File Number:	BM-2-1-2026-M131226

Action sought

	Action sought	Deadline
Hon Nicola Willis **Minister of Finance**	**Agree** to the timeframes and the decision-making phase process for Budget 2026	9 December 2025

Contact for telephone discussion (if required)

Name	Position	Telephone		1st Contact
Samantha Putt	Analyst, Budget	[39]	N/A (mob)	✓
Emily Fulford	Unit Manager, Budget		N/A (mob)	
Alex Hamilton	Unit Manager, Macroeconomic and Fiscal Policy		N/A (mob)	

Minister's Office actions (if required)

Return the signed report to Treasury.

Note any feedback on the quality of the report	

Enclosure: No

Treasury Report: Budget 2026 Timelines

Executive summary

Ministerial engagement and decision-making

We recommend that the Budget 2026 decision-making phase is broadly consistent with Budget 2025 with a few changes reflecting recommendations from the Budget 2025 review.

Similar to Budget 2025, Budget Ministers (comprised of the Prime Minister, the Minister of Finance, and Associate Ministers of Finance) will be the main decision-making group to develop the Budget 2026 package. We recommend that Budget Ministers meet four times from late-February to early April. The first meeting based on the draft Budget package. Subsequent meetings will be focused around iterations of the package based on discussions at Budget Ministers.

We recommend one less Budget Ministers meeting than the same period in Budget 2025. This is because the outstanding decisions following Budget Ministers 4 tend to be relatively minor and could be delegated to you to agree before lodging the Budget package Cabinet paper.

Following decisions from Budget Ministers, you have a couple of options for when Budget Day is held and when Cabinet approves the Budget package. From a process perspective, the Treasury can support you to make any of these options work. However, there are different considerations for you to weigh up and trade-off between the decision-making parts of the Budget and other priorities (e.g. attendance at IMF/World Bank Spring meetings).

Budget Day	Cabinet approval of package
Option A: Thursday 21 May	Option 1: Monday 13 April
	Option 2: Monday 20 April
Option B: Thursday 28 May	Option 3: Tuesday 28 April

To engage with key portfolio Ministers through the Budget decision making process, we recommend that you hold bilateral or multilateral meetings from Monday 2 March to Friday 13 March, in between the first and third Budget Minister meetings. This will enable the discussions to take place ahead of substantive decisions and be reflected in subsequent iterations of the Budget package by Budget Ministers.

Amendments to forecast timelines and processes

You have previously expressed concerns about the timing of economic, tax and fiscal forecasts and Treasury advice. We have reflected your feedback in the recommended timeline, which includes changes to the forecasting processes to better support Ministerial discussions and decision making at Budget 2026. We plan to produce forecasts earlier, provide greater visibility of the impacts of the impact of material decisions, and more time to respond to unexpected changes in forecasts between rounds.

Treasury Report: Budget 2026 Timelines

Purpose of Report

1. This report sets out the key elements of the Budget 2026 decision making process and seeks your agreement to the proposed timeframes, including the date for Budget Day 2026. It also outlines how we propose to respond to the concerns you have raised about the timing of economic, tax and fiscal forecasts and fiscal strategy advice.

Overview of decision-making process and Ministerial engagement

2. Agencies are currently developing invited initiatives on behalf of their Ministers and have until 19 December to submit their spending and/or savings proposals for Budget 2026.

3. Following submissions, you will receive an aide memoire in late January summarising submissions from agencies and the delta between these submissions and Budget allowances. Simultaneously, the Treasury will be assessing Budget initiatives and developing a draft Budget package by mid-February to enable the Ministerial decision-making phase to begin in late February.

4. Similar to our advice on the Budget 2026 strategy and design, we recommend that this Budget's decision-making phase is broadly consistent with Budget 2025 with a few changes reflecting recommendations from the Budget 2025 review.

Retain from Budget 2025 decision-making process	**Recommended changes to decision-making process for Budget 2026**
• Budget Ministers meetings as the key decision-making vehicle. • Budget Ministers 3 recommended to be initial decision-making meeting (e.g. decisions on baseline reduction initiatives), with Budget Ministers 4 focused on substantive Budget package decisions. • Bilateral/multilateral meetings with portfolio Ministers focused on envelope and other priority areas between Budget Ministers 1 and 2. • Changes to the package will be transacted through weekly Treasury reports and annexes.	• Adjustments to the forecasting processes and analysis provided (see paragraph 6). • Four Budget Ministers meetings recommended, with minor outstanding decisions delegated to you to approve ahead of lodging the Budget package Cabinet paper (see paragraph 8). • Amended approach on how the draft Budget package is presented to you – to reflect your feedback from Budget 2025 (you will receive further advice on this approach in the New Year). • We have presented two options in this report for the timing of Cabinet's consideration of Budget package Cabinet paper (see paragraph 18).

5. The remainder of this report outlines our recommended timing and approach for Budget Ministers meetings, Cabinet's consideration of the Budget package, Budget Day and Budget bilaterals and multilaterals with portfolio Ministers. Annex One also sets out a day-to-day timeline of the key dates for Budget 2026.

Decision-making and forecast timing

6. You have raised concerns about the timing of economic, tax and fiscal forecasts and Treasury advice. Specifically, how forecast timing interacts with policy decisions, and the limited opportunity to respond to unexpected movements in forecasts between the preliminary and final rounds. We plan to make three main changes outlined below, which will go some way to address your concerns within existing legislative settings. We have also appended a Budget timetable in Annex 1 that has indicative forecast timing dates for Budget 2026.

7. First, we plan to produce preliminary fiscal forecasts before Budget Ministers 2 (indicatively, in the week beginning 2 March). At Budget 2024 and 2025, there was limited time to consider advice and respond to the updated outlook. The proposed approach would increase the gap between preliminary fiscal forecasts and final economic forecasts. It would also highlight any significant changes in the outlook since HYEFU 2025 before you start to make Budget package decisions.

8. The trade-off is that the preliminary forecasts risk being less accurate and more indicative, since they will have been through a less rigorous quality assurance process. There is therefore a greater risk of changes between the preliminary and final forecast rounds that are not due to Budget decisions. To partially mitigate this risk, we will signal to agencies greater expectations in the quality of their preliminary forecasts.

9. Our planning assumption will be to produce preliminary forecasts in time for Budget Ministers 2. If you do not like the trade-offs associated with this approach, we could provide more complete and accurate preliminary fiscal forecasts for Budget Ministers 3 (in the week beginning 16 March).

10. Second, we plan to finalise economic forecasts earlier, which will give you more time to respond to the updated economic outlook or unexpected changes in the fiscal outlook ahead of final package decisions. However, if there are material policy changes following forecast finalisation, the forecasts may need to be reopened. We will also invest more time upfront to interrogate agency forecasts and identify areas that have previously caused big changes, to minimise changes in forecasts after decisions have been taken.

11. Third, we will provide better insights into the fiscal and economic impacts of major policy choices throughout the decision-making process. For example, in advance of Budget Ministers meetings we can model the impacts of alternative Budget packages and estimate the economic effects of specific policy choices (e.g., implementing Investment Boost).

Budget Ministers meeting timeframes and advice

12. We recommend holding four Budget Ministers meetings throughout the decision-making process. The proposed timing and scope of the meetings is set out below. These dates are based on sitting calendar and have been discussed with your Office.

13. If you wish to have a later date for Cabinet's consideration of the Budget package and Budget Day (see Table 2), we recommend spacing out the Budget Ministers meetings further. We will work with your Office to confirm the precise Budget Ministers meeting dates, based on your decisions in this report

Table 1 – Focus and advice available for each Budget Ministers meeting

Budget Ministers	**Focus of Meeting**	**Advice you will receive prior to Budget Ministers**
1: Thursday 19 February	• Emerging package priorities. • Initial discussion on significant choices and trade-offs to remain within allowances, and priorities for capital investment for Budget 2026.	On 13 February, you will receive on the draft package as prepared by the Treasury (which will cover operating and capital initiatives). You will receive advice the economic outlook to support you to frame discussions at Budget Ministers 1.
2: Tuesday 10 March	• Updated Budget package following BM1 feedback (at this point the Budget package is your package).	Ahead of BM2, you will receive further advice on the economic and tax outlook and the indicative fiscal implications. This will highlight any potential significant forecast changes and outline your options to respond (for example, either through Budget package decisions, or fiscal strategy changes).
3: Tuesday 24 March	• Initial package decisions (including baseline reduction initiatives). This will allow some agencies to begin drafting financial recommendations and Estimates documents. • Decisions with major economy moving impacts made at this meeting would allow the Treasury to factor these into earlier final economic and tax forecasts, which could avoid “surprise” forecast changes with no chance to respond.	You will receive advice on: • Fiscal strategy, intentions, and objectives. • Budget 2026 and outyear allowances, including capital allowances (informed by work on the long-term investment pipeline and balance sheet strategy).
4: Tuesday 31 March	• Substantive B26 package decisions to enable the Treasury and agencies to complete financial recommendations. • Budget allowances.	

Number of Budget Ministers meetings

14. We recommend you plan for one less Budget Ministers meeting than the same period in Budget 2025.

15. This is because, in your previous two Budgets, outstanding decisions at this point have tended to be relatively minor and could be delegated to you to finalise before lodging the Budget package Cabinet paper (in the same way that any outstanding decisions at Budget Ministers 5 are). Our judgement is that this would give you more flexibility to respond to those issues in a timely way and minimise complexity at the sharp end of the process.

16. Alternatively, if you would prefer to have five Budget Ministers meetings, there is scope to hold a fifth meeting on Wednesday, 8 April.

Budget Matters

17. We will work with your office to set up weekly meetings with you. Similar to last year, we recommend Budget Matters occurs weekly on a Monday, to allow for advice to be commissioned following Budget Ministers meetings. We will transact the majority of our advice on the Budget package through weekly reports.

Options to shorten the time between Cabinet consideration and Budget Day

18. You have previously provided feedback that you would like to reduce the time between Cabinet consideration of the Budget package and Budget Day. We have provided two options below – one with the 'standard' five-week window, and one with a shortened four-week window.

19. The key difference between a five- and four-week window would be the level of review and quality assurance of the Estimates documents (and to a lesser extent other Budget documents). Annex 2 shows the key delivery interdependencies that lead up to Budget Day in a five-week scenario. Moving to a four-week delivery window would mean we do minimum review and QA of the Estimates documents, while preserving the Parliamentary Counsel Office's (PCO) time to draft legislation and protecting printing processes.

20. Under current policy settings, where the Estimates are required to be tabled on Budget Day, we recommend against a window of less than four weeks. This is because printing typically begins 2-3 weeks before Budget Day, as and when Estimates volumes and legislation are ready to print. Estimates printing can be upwards of 250,000 pages. This ensures that Estimates and legislation are both finished in time to allow sufficient printing capacity for Budget communications material and Budget documents, where timelines and content is subject to more uncertainty and late change.

21. Our judgement is that PCO's timeframes – particularly with other Budget night legislation generally required – are already as constrained as possible. Alongside the impact on production of documents, a four-week window removes the flexibility to take any outstanding policy decisions after it has been to Cabinet. While a delegation to make minor technical changes is possible, final Budget decisions would need to be taken to Cabinet.

22. More substantial reductions in the time between Cabinet and Budget would require presenting the Estimates after Budget Day, which in turn would need changes to the Public Finance Act and Standing Orders. Given Standing Orders are reviewed once every three years in the lead up to the next Parliamentary term, you could commission advice from the Treasury now on potential options for making changes.

23. As has been seen in previous years, such as through COVID-19 in 2020, there are options to respond if there is a significant event or emergency that requires a fiscal response after the Budget package has been agreed to by Cabinet. This includes an Addition to the Supplementary Estimates document, the use of tagged contingencies and a third Imprest Supply Act. However, this is very rare and increases the risk of inconsistency between the Budget package and the forecasts.

Options for Budget Day and Cabinet date

24. There are two potential dates for Budget Day and three potential options for Cabinet's consideration and approval of the Budget package. From a process perspective, the Treasury can support you to make any of these options work. However, we have not indicated a Treasury recommendation as there are different considerations for you to weigh up and trade-off between the decision-making parts of the Budget and other priorities. These options are summarised below and in detail in Table 2.

    - **Option 1 (going to Cabinet on 13 April)** means you could attend the second half of the Spring Meetings (where the most value is often derived), however, you would have less time for Budget decision-making.

- **Option 2 (going to Cabinet on 20 April)** means the largest Budget decisions should be resolved at that stage and you would have an additional week for Budget decision-making, however, you would need to depart the USA in time for Cabinet consideration of the Budget package.

- **Option 3 (going to Cabinet on 28 April)** means you could attend the full Spring meetings and have more time for decision-making but would be away during a busier period of Budget decision-making (and may need to delegate decisions to other Ministers), and there may be less House time to pass Budget legislation.

Table 2 - Potential dates for Cabinet approval of the final Budget 2026 package and Budget Day

Budget Day	Cabinet date	Decision-making process	Post Cabinet delegation	Production	Attendance at IMF/World Bank Spring Meetings (13–18 April)
Option A: Thursday, 21 May This is the penultimate sitting week of May, before sitting weeks resume 23 June. This timing allows sufficient Parliament time to complete the necessary procedures to occur before Scrutiny Week (commencing 15 June).	**Option 1: Monday 13 April** (paper lodged on 9 April)	It will be important that the majority of Budget Ministers decisions are made at the meeting on Tuesday 31 March.	As with Budget 2025, you could seek a delegation from Cabinet for you, the Prime Minister and the relevant appropriation Minister to make a small number of outstanding policy decisions post Cabinet (to be made by Monday 20 April).	This date allows for a five-and-a-half-week production process for the Estimates documents, Budget legislation and Budget communications materials.	This date means you could attend the second half of the Spring Meetings, where the most value is often derived. If a Five Finance Ministers meeting does go ahead, we think it is most likely to occur in the second half of Springs. You would need to transact any outstanding decisions required post-Cabinet while travelling.
	Option 2: Monday 20 April (paper lodged on 16 April)	To meet this date, it will be important for decisions to be confirmed prior to the lodgement of the Cabinet paper. This option provides you with an extra week for Ministerial decision-making before Cabinet considers the Budget package.	A post Cabinet delegation for outstanding policy decisions would not be feasible under this option, as it would not allow sufficient time to finalise Estimates and draft Budget legislation (which are dependent on final Budget decisions having been made). There could still be a delegation for minor technical updates.	This date allows for a four-and-a-half-week production process for the Estimates documents, Budget legislation and Budget communications materials. We think four weeks is the minimum viable gap under current processes (including legislative requirements on the estimates), without introducing significant production risk.	You would need to depart Washington by Friday evening 17 April, to arrive in Wellington on Sunday 19 April, in time for Cabinet consideration of the Budget package. This does not account for travel delays but departing earlier could impact attendance at a Five Finance Ministers meeting. Given this, we are engaging with our international counterparts on whether the meeting and travel logistics for this option are possible. If you proceeded with this option, you would need to transact drafts of, and approve for lodgement, the Budget Cabinet paper while overseas.

Budget Day	Cabinet date	Decision-making process	Post Cabinet delegation	Production	Attendance at IMF/World Bank Spring Meetings (13–18 April)
Option B: Thursday, 28 May This date is possible but would require Ministerial engagement with the Leader of the House on management of House time to ensure Budget legislation is passed.	**Option 3: Tuesday 28 April** (paper lodged on 23 April)	To meet this date, it will be important for decisions to be confirmed prior to the lodgement of the Cabinet paper. This option provides you with two extra weeks for Ministerial decision-making before Cabinet considers the Budget package.	As per Option 2 above.	As per Option 2 above.	There would be no impact for attendance at the Spring Meetings. However, this may be during a busier period in the decision-making phase of the Budget package (compared to the options above – when you would at the end of the decision-making process).

Budget bilaterals and multilaterals

25. As in past years, we recommend you hold bilateral or multilateral meetings with portfolio Ministers regarding their Budget package. We recommend having meetings for all envelope portfolios and other Government priority areas, particularly those with significant savings (see table 2 below).

26. We recommend you hold these meetings from 2 March to 13 March. This is between and after the first and second Budget Ministers meetings. This allows for sufficient incorporation of any decisions in time for Budget Ministers 3, where we recommend initial decisions are made. Once agreed, your office will work to hold time in Ministerial diaries.

27. We have not recommended a separate bilateral with the revenue portfolio (Hon Simon Watts) as you will be having regular engagement with the Minister of Revenue on tax initiatives throughout the Budget process. The frequency of these Joint Ministers meetings can be increased during the Budget process, similar to last year.

Table 3 – Proposed post-Christmas Budget bilaterals and multilaterals

Portfolio(s)	Minister(s)	Other comments
Law and Order	Hon Paul Goldsmith Hon Mark Mitchell Hon Karen Chhour	We suggest inviting the three Ministers that will have initiatives submitted as part of the Law and Order envelope. You could also invite other Law and Order Ministers if they submit an initiative, such as, Hon Judith Collins KC, Hon Nicole McKee, and Hon Casey Costello.
Defence and Intelligence	Hon Judith Collins KC	
Transport	Hon Chris Bishop	
Education	Hon Erica Stanford	You could invite Hon Chris Bishop, as Minister of Infrastructure, to this meeting if the package requires discussions on education capital investments.
Tertiary Education	Hon Penny Simmonds Hon Dr Shane Reti	You may want to have a bilateral for the Tertiary Education portfolio, [33] [33] . We recommend scheduling in a bilateral meeting that can be cancelled if no longer required.
Health	Hon Simeon Brown	You could invite Hon Chris Bishop, as Minister of Infrastructure, to this meeting as part of any discussions on health capital investments.
Health	Hon David Seymour	You may want to have a meeting with Hon Seymour to discuss the Pharmac initiative that has been invited into Budget. You could also discuss other Budget initiatives related to his Education portfolios.
Foreign Affairs	Rt Hon Winston Peters	
Welfare reform, Working for Families, Social Housing	Hon Louise Upston *(optional attendees)* Hon Simon Watts, Hon Chris Bishop Hon Tama Potaka	[33] [33] . We recommend having a standing meeting with Hon Louise Upston, with Hon Chris Bishop, Hon Simon Watts, and Hon Potaka as optional attendees depending on the issues raised.

Portfolio(s)	Minister(s)	Other comments
Government Response to the Dame Karen Poutasi report	Hon Louise Upston *(optional attendee)* Hon Karen Chhour	The Government's response to the Dame Karen Poutasi report has also been invited into Budget process and you may want to have a multilateral with Hon Louise Upston as the lead minister given the potential quantum and options. We understand the majority of costs are likely to be for Oranga Tamariki and if a multilateral is required, we recommend inviting Hon Karen Chhour as the Minister for Children to attend the discussion.

Next steps

28. Following your agreement to the timeframes, we will work with your Office to schedule engagements with your Ministerial colleagues and continue discussions on Budget 2026 production. We will also communicate key timeframes to agency officials in the New Year. Budget Day is usually announced as part of the Finance and Expenditure Committee hearing on the Budget Policy Statement in January. The Committee meets on 28 January this year.

Recommended actions

We recommend that you:

a **note** the day-to-day timeline of key dates for Budget 2026 in Annex One

b **agree** to hold four Budget Ministers meetings during the Budget 2026 decision-making phase, with the following dates and scope for each meeting:

a. Budget Ministers 1 (Thursday 19 February): discussion on the draft Budget 2025 package.

b. Budget Ministers 2 (Tuesday 10 March): discussion on updated Budget package.

c. Budget Ministers 3 (Tuesday 24 March): initial package decisions (including baseline reduction initiatives).

d. Budget Ministers 4 (Tuesday 31 March): substantial decisions on Budget package.

Agree / Disagree

c **indicate** your preference for post Budget Ministers 4 decision making

Budget Ministers delegation to you / Budget Ministers 5

d **note** the Treasury will work with your Office to confirm the precise Budget Ministers meeting dates, based on your decisions in this report

e **indicate** if you would like advice on potential options to table the Estimates of Appropriations after Budget Day

Yes / No

f **indicate** your preference on a date to seek Cabinet's approval of the final Budget package

Monday 13 April / Monday 20 April (subject to confirmation of logistical feasibility with MFAT) / Tuesday 28 April g **indicate your preference** for Budget Day 2026

21 May 2026 / 28 May 2026;

h **agree** to hold bilateral meetings in between and after Budget Ministers 2 and Budget Ministers 3 (Monday 2 March – Friday 13 March) with the following agencies and Ministers to discuss key elements of the agency's Budget package;

Portfolio(s)	**Minister(s)**	**Decision**
Law and Order	Hon Paul Goldsmith Hon Mark Mitchell Hon Karen Chhour	*Agree / Disagree*
Defence and Intelligence	Hon Judith Collins KC	*Agree / Disagree*
Transport	Hon Chris Bishop	*Agree / Disagree*
Education	Hon Erica Stanford *(optional attendees):* Hon Chris Bishop	*Agree / Disagree* Optional invitees: Hon Chris Bishop *Invite / Do not invite*
Tertiary Education	Hon Penny Simmonds Hon Dr Shane Reti	*Agree / Disagree*
Health	Hon Simeon Brown *(optional attendees):* Hon Chris Bishop	*Agree / Disagree* Optional invitees: Hon Chris Bishop *Invite / Do not invite*
Health and Education (Seymour only)	Hon David Seymour	*Agree / Disagree*
Foreign Affairs	Rt Hon Winston Peters	*Agree / Disagree*
Welfare reform Working for Families Social housing	Hon Louise Upston *(Other attendees, depending on meeting agenda)* Hon Simon Watts Hon Chris Bishop Hon Tama Potaka	*Agree / Disagree*
Government Response to the Dame Karen Poutasi report	Hon Louise Upston *(optional attendees):* Hon Karen Chhour	*Agree / Disagree* Optional invitees: Hon Karen Chhour *Invite / Do not invite*

i **refer** this report to Budget Ministers.

Refer / Not referred

Emily Fulford
Unit Manager - Budget

Alex Hamilton
Unit Manager, Macroeconomic and Fiscal Policy

Hon Nicola Willis
Minister of Finance

_____/_____/_______

Annex 1: Overview of Budget 2026 Decision-Making Phase

Colour Key (highlighted dates are to be confirmed)				
Treasury deadline	MOF/TSY meeting	Ministerial meetings	Sitting day	Public holiday
Monday	**Tuesday**	**Wednesday**	**Thursday**	**Friday**
		January		
19	20	21	22	23
Wellington Anniversary			Overview of agency submissions AM to MoF	
26	27	28	29	30
Budget Matters				
		February		
2	3	4	5	6
			Preliminary economic forecasts finalised Update on economic outlook to MoF	Waitangi Day
9	10	11	12	13
	WAM discussion on economic outlook		Preliminary tax forecasts	Draft Budget 2025 Package TR to MoF Draft BM1 slides to MoF
16	17	18	19	20
Budget Matters MoF signs out BM1 slides	BM1 slides sent to Budget Ministers.		BM 1	
23	24	25	26	27
Budget Matters			Advice to MoF on the economic and tax outlook and indicative fiscal impacts Bilateral briefings due for the week of Monday 2 March, sent to MOF office.	Package Development TR 1 to MOF, BM2 slides first draft to MOF.

March				
Budget bilateral/multilaterals this week				
2	3	4	5	6
Budget Matters.		Preliminary fiscal forecasts finalised	Final BM2 slides provided to MOF for sign off.	BM2 slides sent to Budget Ministers. Package Development TR 2 to MOF
Budget bilateral/multilaterals this week				
9	10	11	12	13
Budget Matters.	BM 2			Package Development TR 3 to MOF, BM3 slides first draft to MOF.
16	17	18	19	20
Budget Matters.		.	Final BM3 slides provided to MOF for sign off. Fiscal strategy advice to MoF on intentions, objectives and future operating and capital allowances.	BM3 slides sent to Budget Ministers. Package Development TR 4 to MOF.
23	24	25	26	27
Budget Matters.	BM 3	Final economic forecasts finalised	Final BM4 slides provided to MOF for sign off.	Package Development TR 5 to MOF. BM4 slides sent to Budget Ministers.

April				
30	31	1	2	3
Budget Matters.	BM 4		Package Development TR 6 to MOF.	Good Friday
6	7	8	9	10
Easter Monday	Budget Matters. BM5 slides sent to Budget Ministers [To be confirmed].	BM 5 [To be confirmed]	[Option one] Budget Cabinet paper lodged.	
IMF Spring this week				
13	14	15	16	17
[Option one] Budget Cabinet paper considered by Cabinet [To be confirmed]			[Option two] Budget Cabinet paper lodged.	
20	21	22	23	24
Option two] Budget Cabinet paper considered by Cabinet [To be confirmed]		Final fiscal forecasts finalised	[Option three] Budget Cabinet paper lodged.	

May				
27	28	29	30	1
ANZAC Day observed	[Option three] Budget Cabinet paper considered by Cabinet [To be confirmed]			
4	5	6	7	8
Budget Matters.				
11	12	13	14	15
Budget Matters.				
18	19	20	21	22
			Budget Day option 1	
25	26	27	28	29
			Budget Day option 2	

Annex 2: Production process flow diagram under standard 5-week production window