

The Treasury

Budget 2026 Information Release

September 2026

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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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24 April 2026

Ref: OC260339 & T2026/896

Hon Nicola Willis
Minister of Finance

Hon Chris Bishop
Minister of XXTransport

Action required by:
Tuesday, 28 April 2026

UPDATE ON NZTA SAVINGS OPTIONS

Context

- 1 This paper sets out the implications of New Zealand Transport Agency's (NZTA) proposed reprioritisation ^[37], to support your capital ambitions for Vote Transport through Budget 2026. This briefing reflects a shared view between the Ministry of Transport and the Treasury, and represents the most accurate information available as of 24 April 2026.
- 2 GPS24 set out an expenditure track that was unaffordable within the available revenue. Through the development of Budget 2026 and GPS27, NZTA updated its Budget and Economic Fiscal Update (BEFU) forecasts to manage within the available revenue, including the planned 12, 6 and 4 cent per litre increases in FED and RUC. This BEFU forecast represents a marked shift away from the Roads of National Significance (RoNS) first expenditure approach NZTA have forecasted to date, and which required a capital to operating swap.
- 3 To manage within existing revenue, NZTA must reprioritise existing activities including delaying, deferring, or potentially stopping pre-implementation works for RoNS projects that, without additional revenue or Crown funding in the near to medium term, are unlikely to commence.

NZTA's reprioritisation approach

- 4 We asked NZTA to identify reprioritisation opportunities within the National Land Transport Fund (NLTF) to create headroom for some of your capital priorities in Budget 2026. In early April, NZTA ^[37] NZTA need to do further work before this quantum can be confirmed; ^[37] NZTA have advised this cannot be completed within Budget timeframes.

- 5 Therefore, our 17 April advice focused on the ^[37]
This funding was intended to support to pre-implementation activity for future RoNS projects. As these funds are neither drawn down nor contractually committed, they can be reprioritised to support investment-ready capital works.
- 6 We asked NZTA for the project-level impacts arising from reprioritising ^[37], but NZTA would not provide this information to us prior to Board consideration. We received the first substantive information on affected projects following your discussion with NZTA on 23 April.
- 7 The Board has agreed that the ^[37] is available for reprioritisation but are yet to make final decisions around the specific activities that would be deferred. This will be considered at the 15 May Board meeting. Based on discussions with senior NZTA officials, we are reasonably confident that the Board's decisions will broadly reflect the project deferrals outlined in the table below.

[33]

[37]

Amanda Wilson

**Unit Manager – Infrastructure Security and
Government, The Treasury**

24/04/2026

Brad Ward

**Acting Secretary for Transport & Acting Chief
Executive**

24/04/2026

Hon Nicole Willis

Minister of Finance

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Hon Name of Minister Chris Bishop

Minister of XXTransport

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Minister's office to complete:

☐ Approved

☐ Declined

☐ Seen by Minister

☐ Not seen by Minister

☐ Overtaken by events

Comments:

Contacts

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