

COVER SHEET

1. Head	Decision/Noting/Discussion
Background & context:	Recommendation(s):
<p>On 13 March 2018, RAL's proposal was considered by the Independent Advisory Panel (IAP).</p> <p>The IAP was broadly supportive of RAL's proposal noting that it would bring wider social and economic benefits to the Ruapehu District and wider area.</p> <p>The Panel recommended that RAL's proposal be considered for funding through the PGF. They recommended that funding be on a commercial basis given that, despite RAL's status as a public benefit entity, it remains a commercial operation and not suitable for a grant.</p> <p>Discussions are progressing with RAL management. These are focussed on obtaining additional information prior to entering negotiations as to the form of PGF funding.</p>	<p>We recommend that the IAP:</p> <p>Note that officials are progressing discussions with RAL management with a view to commencing detailed discussions about the nature and key terms of the debt financing.</p>
The purpose of this discussion is to:	
Note the work underway to progress the RAL proposal.	
Supporting proposal:	No
Appendices:	No
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