



## COVERSHEET

<b>Minister</b>	Hon Kieran McAnulty	<b>Portfolio</b>	Regional Development
<b>Title of Cabinet paper</b>	Regional Strategic Partnership Fund stream reallocation	<b>Date to be published</b>	7 November 2023

### List of documents that have been proactively released

<b>Date</b>	<b>Title</b>	<b>Author</b>
August 2023	Regional Strategic Partnership Fund stream reallocation	Office of the Minister for Regional Development
30 August 2023	Regional Strategic Partnership Fund Stream Reallocation DEV-23-MIN-0204 Minute	Cabinet Office

### Information redacted

### YES / NO

Any information redacted in this document is redacted in accordance with MBIE's policy on Proactive Release and is labelled with the reason for redaction. This may include information that would be redacted if this information was requested under Official Information Act 1982. Where this is the case, the reasons for withholding information are listed below. Where information has been withheld, no public interest has been identified that would outweigh the reasons for withholding it.

Some information has been withheld for the reason of Commercial information.



# Cabinet Economic Development Committee

## Minute of Decision

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### Regional Strategic Partnership Fund Stream Reallocation

**Portfolio**                      **Regional Development**

On 30 August 2023, the Cabinet Economic Development Committee:

- 1        **noted** that the Regional Strategic Partnership Fund (RSPF) is a \$200 million investment fund with the intent to build more Productive, Resilient, Inclusive, Sustainable and Māori-enabling (PRISM) regional economies by delivering local approaches tailored to a region's particular needs and advantages [CBC-21-MIN-0013];
- 2        **noted** that when establishing the RSPF, Cabinet agreed to split the funding across three funding streams to address different priorities of the fund, including enabling regional economic and business development, accelerating Māori economic aspirations, and supporting sector transformation;
- 3        **noted** that funding RSPF projects aligned with the three funding streams has supported the government towards achieving the objectives of the streams and the overall policy intent of the RSPF;
- 4        **noted** that Cabinet has previously agreed to re-allocate funding across RSPF streams and to transfer RSPF funding to the Provincial Growth Fund (PGF) to support regional economic development priorities, which changed the original stream allocations and reduced the overall RSPF from \$200 million to \$193.8 million;
- 5        **noted** that since June 2023, there have been proposals endorsed by regions for investment and that Regional Economic Development (RED) Ministers have agreed to fund, which have resulted in fiscally neutral overspends and underspends across the RSPF funding streams that do not align with the Cabinet-approved RSPF funding stream allocations;
- 6        **noted** that because the RSPF has been used in a way that has supported its overall intent to enable regional economic development, it is now appropriate for Cabinet to accommodate these fiscally neutral underspends and overspends in RSPF funding across the three funding streams;

7 **agreed** that the following RSPF funding stream allocations be the final allocations:

RSPF Stream (description)	Final stream allocation (\$m)
Stream 2 (Enabling regional economic and business development)	20.478
Stream 2A (Support for Regionally Significant Firms impacted by Cyclone Gabrielle)	20.000
Stream 3 (Accelerating Māori economic aspirations)	61.503
Stream 4 (Supporting sector transformations)	51.653
Emerging Priorities allocation	At least 40.116

8 **noted** that RSPF Streams 2, 2A, 3 and 4 are fully allocated;

9 **noted** that the Emerging Priorities allocation was established as a portion of RSPF funding that had been set aside to support emerging regional economic development priorities;

10 **agreed** to reallocate any RSPF underspends from the *Regional Development: Regional Strategic Partnership Fund Multi-Category Appropriation* (RSPF MCA) to the RSPF Emerging Priorities allocation to support the allocation of the remaining portion of RSPF funding;

11 **agreed** that the Minister of Finance and the Minister for Regional Development be delegated as RED Ministers for decisions regarding the allocation of the remaining RSPF funding;

12 **noted** that the decisions in paragraphs 7, 10 and 11 above are fiscally neutral within the RSPF MCA.

Janine Harvey  
Committee Secretary

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**Present:**

Hon Grant Robertson (Chair)  
Hon Andrew Little  
Hon David Parker  
Hon Peeni Henare  
Hon Kieran McAnulty  
Hon Dr Duncan Webb  
Hon Jo Luxton  
Hon Rachel Brooking

**Officials present from:**

Office of the Prime Minister  
Officials Committee for DEV