



## COVERSHEET

<b>Minister</b>	Hon Melissa Lee	<b>Portfolio</b>	Economic Development
<b>Title of Cabinet paper</b>	Major Events Fund Appropriation	<b>Date to be published</b>	15 July 2024

### List of documents that have been proactively released

<b>Date</b>	<b>Title</b>	<b>Author</b>
June 2024	Major Events Fund Appropriation	Office of the Minister for Economic Development
19 June 2024	Major Events Fund Appropriation EXP-24-MIN-0031 Minute	Cabinet Office

### Information redacted

**YES / NO** (please select)

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.



# Cabinet Expenditure and Regulatory Review Committee

## Minute of Decision

*This document contains information for the New Zealand Cabinet. It must be treated in confidence and handled in accordance with any security classification, or other endorsement. The information can only be released, including under the Official Information Act 1982, by persons with the appropriate authority.*

### Major Events Fund Appropriation

**Portfolio**                      **Economic Development**

On 18 June 2024, the Cabinet Expenditure and Regulatory Review Committee:

- 1        **agreed** to an in-principle reprioritisation of up to \$4.500 million from ‘Sport and Recreation: 2023 FIFA Women's World Cup Multi Year Appropriation’ (MYA) underspend and transfer to ‘Economic and Regional Development: Major Events Development Fund 2022-2027 MYA’;
- 2        **authorised** the Minister of Finance and the Minister for Economic Development to jointly agree the final amount to be transferred to the ‘Economic and Regional Development: Major Events Development Fund 2022-2027 MYA’, as part of the October Baseline Update 2024, following the presentation of the 2023/24 audited financial statements, with no impact on the operating balance across the forecast period;

	\$m increase/(decrease)				
<b>Vote Business, Science and Innovation</b> <b>Minister for Economic Development</b>	<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28 &amp; outyears</b>
Non-Departmental Other Expense: Sport and Recreation: 2023 FIFA Women's World Cup (MYA Expense)	(4.5)	-	-	-	-
Non-Departmental Other Expense: Economic and Regional Development: Major Events Development Fund 2022-2027 (MYA Expense)	-	4.5	-	-	-

3 **approved** the following fiscally neutral adjustment to correct where a previous Budget 2023 increase was to be included, with no impact on the operating balance and net debt:

	\$m – increase/(decrease)				
<b>Vote Business, Science and Innovation</b>	<b>2023/24</b>	<b>2024/25</b>	<b>2025/26</b>	<b>2026/27</b>	<b>2027/28 &amp; Outyears</b>
<b>Minister for Economic Development</b>					
Non-Departmental Other Expense:					
Economic and Regional Development: Major Events Development Fund 2022-2027 (MYA Expense)	-	-	-	3.330	-
Economic Development: Major Events Development Fund				(3.330)	

Sam Moffett  
Committee Secretary

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**Present:**

Rt Hon Winston Peters  
 Hon David Seymour  
 Hon Nicola Willis  
 Hon Simeon Brown  
 Hon Louise Upston  
 Hon Simon Watts  
 Hon Shane Jones  
 Hon Chris Penk  
 Hon Melissa Lee  
 Hon Andrew Bayly  
 Hon Mark Patterson

**Officials present from:**

Officials Committee for EXP