

# The Treasury

## Phase 1 RBNZ Act Review Information Release

April 2019

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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] 9(2)(a) - to protect the privacy of natural persons, including deceased people
- [2] 9(2)(d) - to avoid prejudice to the substantial economic interests of New Zealand
- [3] 9(2)(f)(iv) - to maintain the current constitutional conventions protecting the confidentiality of advice tendered by ministers and officials
- [4] 9(2)(g)(i) - to maintain the effective conduct of public affairs through the free and frank expression of opinions
- [5] 9(2)(i) - to enable the Crown to carry out commercial activities without disadvantage or prejudice
- [6] 9(2)(j) - to enable the Crown to negotiate without disadvantage or prejudice
- [7] 9(2)(k) - to prevent the disclosure of official information for improper gain or improper advantage
- [8] Not relevant

Where information has been withheld, a numbered reference to the applicable section of the Act has been made, as listed above. For example, a [1] appearing where information has been withheld in a release document refers to section 9(2)(a).

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**From:** Angus Hodgson [7]  
**Sent:** Tuesday, 9 October 2018 1:06 PM  
**To:** Angus Hawkins [TSY]  
**Cc:** Renee Philip [TSY]; Ben Gaukrodger [TSY]  
**Subject:** RE: Remit & charter follow-up

Kia ora

Yup, these changes are agreed to.

Hei konā



**Angus Hodgson, Private Secretary (Finance and State Owned Enterprises)**  
**Office of Hon Grant Robertson | Office of Rt Hon Winston Peters**  
Minister of Finance | Minister for State Owned Enterprises

Level 7.6 Executive Wing, Parliament Buildings, PO Box 18041, Wellington 6160, New Zealand  
[1, 7]

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**From:** Angus Hodgson  
**Sent:** Tuesday, 9 October 2018 10:19 AM  
**To:** 'Angus Hawkins [TSY]' [7]  
**Cc:** Renee Philip [TSY] [7] Ben Gaukrodger [TSY] [7]  
**Subject:** RE: Remit & charter follow-up

Thanks Angus. I'll test with the Minister and will be in touch. Looks like it fits the bill.

Hei konā



**Angus Hodgson, Private Secretary (Finance and State Owned Enterprises)**  
**Office of Hon Grant Robertson | Office of Rt Hon Winston Peters**  
Minister of Finance | Minister for State Owned Enterprises

Level 7.6 Executive Wing, Parliament Buildings, PO Box 18041, Wellington 6160, New Zealand  
[1, 7]

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**From:** Angus Hawkins [TSY] [7]  
**Sent:** Tuesday, 9 October 2018 9:28 AM  
**To:** Angus Hodgson [7]  
**Cc:** Renee Philip [TSY] [7] Ben Gaukrodger [TSY] [7]  
**Subject:** Remit & charter follow-up

Angus,

Following our chat yesterday, I've gone back to the RB with the changes.

The Governor's agreed to include to the Government's economic objective, though has suggested we include it under a heading of "The Government's Economic Objective" (or similar), to make it clear it is distinct from the other objectives.

On the charter, we've proposed a small change to make it clearer that there is no expectation for MPC members to communicate externally, changing the line:

*"An MPC member who wishes to publically express his or her view around the balance of risks and/or economic outlook can and should do so with respect for other members and the MPC as a whole."*

To:

*"An MPC member who wishes to publically express his or her view around the balance of risks and/or economic outlook **may, but should do so** with respect for other members and the MPC as a whole."*

The Governor's agreed that change too.

I've included a revised copy of the remit and charter with those changes in track. Let me know if you'd like to run the changes past the Minister or for us to put up a report on this.

Otherwise, and assuming and assuming the Minister's happy, we'll let you know once we're in a position to provide the draft charter to the Board, for them to provide to potential candidates.

Thanks,

Angus

**Angus Hawkins** | Senior Analyst | **The Treasury**

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