In Confidence

Office of the Minister of Finance
Office of the Minister for Canterbury Earthquake Recovery

Chair: Cabinet Economic Growth and Infrastructure Committee

INCORPORATION AND INITIAL FUNDING ARRANGEMENTS FOR CROWNCO

Proposal

1 This paper reports back on the establishment of the company currently known as CrownCo, a Crown-owned company that Cabinet has agreed will be charged with completing some of the government's anchor projects and divesting some Crown-owned land in Christchurch. The Cabinet Economic Growth and Infrastructure Committee (EGI) is asked in this paper to agree to the policy and financial settings for the new company. These decisions will form the basis for the company to incorporate and commence operations.

Not relevant to your request

Pages 2-11 removed as not relevant to your request.

Released under the Official Information Act 1982

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Not relevant to your request

Accountability and reporting

Not relevant to your request

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Not relevant to your request

63 Under the Public Finance Act, a number of provisions from the Crown Entities Act are applied as if the company were a Crown entity company under that Act. These relate to the provision of information to shareholding Ministers, obligations to prepare a statement of intent, to be a good employer, to give effect to whole of government directions, and reporting obligations.

64 As is the case with all Public Finance Act Schedule 4A companies, the provisions of the Official Information Act 1982 and the Ombudsmen Act 1975 will apply to CrownCo. The Office of the Auditor General will appoint an auditor for CrownCo.

Not relevant to your request

Released under the Official Information Act 1982

Rest of document withheld as not relevant to your request.

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