



Climate Change
CHIEF EXECUTIVES BOARD

Climate Change Chief Executives Board

**Meeting papers
Wednesday 10 December 2025
10:00–11:05am**

Meeting venue: online via MS Teams



Karakia

Karakia tīmatanga: opening

Tuia i runga

Unite above

Tuia i raro

Unite below

Tuia i roto

Unite without

Tuia i waho

Unite within

Tuia i te here tangata

Listen to the night

Ka rongo te pō

Listen to the world

Ka rongo te ao

Now we come together

Haumi ē, Hui ē, Tāiki ē

As one.

Karakia whakamutunga: closing

Kia whakairia te tapu

Restrictions are moved aside

Kia wātea ai te ara

So the pathway is clear

Kia turuki whakataha ai

To return to everyday activities.

Haumi ē, hui ē, tāiki ē



Climate Change Chief Executives Board

MEETING AGENDA

Wednesday 10 December 2025, 10:00am-11:05am

Online via MS Teams

Attendees	James Palmer, Chair (MfE), Bede Corry (MFAT), Dave Gawn (NEMA), Paul James (DIA), Penny Nelson (DoC), Ray Smith (MPI), Ruth Fairhall (MoT), Suzanne Stew (MBIE), Aaron Martin (CL)
Delegates	Jo Hughes (TSY)
In support	Kirsty Flanagan, Amy Tisdall, Rachael Church (CCIEB Unit); Sam Buckle (MfE)
Apologies	Iain Rennie (TSY)

Previous meeting: 2 September 2025	Current meeting: 10 December 2025	Next meeting: 25 March 2026
<ul style="list-style-type: none"> Board-only: context sharing updates Expanding the role of the CCIEB to include natural hazards Adaptive management/ERM response Adaptation indicators update Oral updates: <ul style="list-style-type: none"> National Adaptation Framework Process for Target 9 report for QE 30 September Annual report for CCIEB COP31 	<ul style="list-style-type: none"> Board-only: context sharing updates Strategic direction: looking forward to 2026 9(2)(h) Proposed mitigation and adaptation reporting approaches Target 9 report for QE 31 December 	<ul style="list-style-type: none"> Board-only: context sharing updates Strategic direction/post-election preparation <p>[other items to be confirmed]</p>

Chair's opening comments / karakia tīmatanga

#	Time	Item	Recommended actions
Board-only time			
1	10 mins 10:00-10:10	Welcome / context sharing updates Lead: Chair / All Roundtable discussion for sharing any updates on ministerial priorities or climate-related context	- Note the oral updates provided
2	15 mins 10:10-10:25	Strategic direction: looking forward to 2026 Lead: Chair Verbal updates on 2026 strategic direction; the Natural Hazards Board; preparing for CPMG in February, ERP2 amendment	- Note the oral updates provided
Meeting business			
3	20 mins 10:25-10:45	9(2)(h) _____ _____ 9(2)(h) _____	- Note the oral update provided
4	15 mins 10:45-11:00	Proposed mitigation and adaptation reporting approaches Lead: Kirsty Flanagan (CCIEB Unit) This item will provide an outline of the key design details of the ERP2 reporting system which will be in place from 2026, and the process for the upcoming ERP1 & NAP1 reporting cycle Supporting paper: 4.1 Proposed mitigation and adaptation reporting approaches *Appendix A will be circulated separately	- Endorse the table of ERP2 actions and indicators

<p>5</p>	<p>5 mins 11:00-11:05</p>	<p>Target 9 report for quarter ending 31 December 2025 Lead: Kirsty Flannagan (CCIEB Unit)</p> <p>The Board is asked to approve the Target 9 quarterly report for the period ending 31 December 2025, ahead of the report being sent to the Minister of Climate Change for final approval.</p> <p>Note: This quarter’s Target 9 report has been progressed earlier than normal due to the Christmas period.</p> <p>Supporting paper: 5.1 Target 9 report for quarter ending 31 December 2025</p>	<ul style="list-style-type: none"> - Note that agencies received a copy of the draft Target 9 report on 7/11 and their feedback has been incorporated in the final report - Approve the Target 9 report for the period ending 31 December 2025 to be sent to the Minister of Climate Change for final approval - Approve the CCIEB Unit to make minor edits to the Target 9 report following sign-out by the Board if material changes arise before final submission. (Note: This is most likely for the content relating to the ERP2 amendment which is being actively considered.)
<p>6</p>	<p>1 min 11:05</p>	<p>Meeting administration Lead: Kirsty Flannagan (CCIEB Unit)</p> <p>The Board is asked to approve the minutes of the previous meeting, held on 2 September 2025, and note the open actions register and indicative forward agenda</p> <p>Supporting papers: 6.1 Minutes of previous meeting, 2 September 2025 6.2 Actions register 6.3 Indicative forward agenda</p>	<ul style="list-style-type: none"> - Approve the minutes of the previous meeting - Note the register of open actions - Note the indicative forward agenda
<p>Chair’s closing comments / karakia whakamutunga</p>			



COVERSHEET: Item 4

To	Climate Change Chief Executives Board			
Meeting date	10 December 2025			
Agenda item name	Proposed mitigation and adaptation reporting approaches			
Item lead	Kirsty Flannagan			
Lead agency	CCIEB Unit			
Verbal update/noting item	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Supporting paper	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
Reason for Board's consideration	This paper outlines the key design details of the ERP2 reporting system which will be in place from 2026, and the process for the upcoming ERP1 & NAP1 reporting cycle.			

Recommendations	<ul style="list-style-type: none"> • note the November decisions of CSOG on the design and implementation of the combined ERP1 and NAP1 reporting cycle • endorse the alignment of NAF actions and new/ amended NAP actions as set out in Appendix A • note the November decisions of CSOG on the approach to progress reporting on implementation of ERP2 including the tiered system of reporting • endorse the table of ERP2 actions and indicators as set out in Appendix B
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Has the Board previously considered this item, if so, when?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Date	
	N/A			
Has this item been considered/endorsed by CSOG?	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	Date	19 November 2025
	<p>At its 19 November meeting, CSOG approved the design and implementation of the combined ERP1 and NAP1 reporting cycle 2025-2026.</p> <p>CSOG endorsed further work to occur to integrate NAF actions into the NAP reporting cycle. The detail of the resulting changes to NAP actions is provided in Appendix A for the Board to endorse at this meeting.</p> <p>CSOG also endorsed the high-level proposed approach to ERP2 reporting, noting the Board would confirm the final framework in December ahead of the first round of Tier 1 reporting for the QE March 2026 Target 9 report.</p>			
Will this item be going to CPMG or Cabinet?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Date	
	N/A			
Relevant Cabinet decisions and dates	N/A			

Comments	Changes to NAP actions listed in Appendix A of the paper await further GM sign outs. This Appendix will be provided ahead of the Board meeting.
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Memo: ERP2 reporting design and upcoming ERP1 and NAP reporting cycle

To Climate Change Chief Executives Board

From Kirsty Flannagan, Executive Director, Climate Change Interdepartmental Executive Board Unit

Date 3 December 2025

Purpose

1. This paper outlines the key design details of the ERP2 reporting system, which will be in place from 2026, and the process for the upcoming ERP1 & NAP1 reporting cycle, approved by the Climate Senior Officials Group (CSOG) in November.

Background

2. A core function of the Board since its establishment has been regular monitoring and reporting on implementation progress across mitigation and adaptation policies, as part of monitoring progress towards climate goals and targets.
3. In February 2025, the Board:
 - i. agreed that a close-out report for ERP1 be provided for the period ending 31 December 2025 (aligning with the closure of the first emissions budget/ERP1 period);
 - ii. endorsed a shift to annual reporting on NAP implementation progress and sufficiency¹;
 - iii. endorsed a shift in the monitoring and reporting framework, to focus on impact as well as implementation progress.
4. At its November meeting, CSOG approved the following:
 - i. to begin close out reporting on the implementation of ERP1;
 - ii. the next progress reporting on NAP1;
 - iii. integration of National Adaptation Framework (NAF) actions into NAP monitoring and reporting, with details to be confirmed by the Board following further engagement with agencies (this detail is attached as Appendix A);

¹ The most recent update on NAP1 implementation (including the publication of an updated NAP1 Table of Actions) occurred as part of the January 2025 Government Response to the Climate Change Commission's NAP progress report.

- iv. an approach to progress reporting of ERP2, subject to the Board endorsing more detailed proposals following further engagement with agencies.
5. CSOG also received an update on work underway to develop adaptation indicators following the September Board update. Further to that update:
- a) At COP30 in November, 59 indicators to measure adaptation progress were adopted. These cover seven sectors, including water, agriculture and health, as well as the adaptation policy planning process. Parties are invited to apply these indicators as appropriate. The indicators will be further refined at negotiations in June 2026 and guidance for operationalising the indicators developed over the next two years. ^{9(2)(f)(iv)}
 9(2)(f)(iv)
- b) In November, the Ministry for Environment (MfE) hosted workshops on developing economic indicators for adaptation with subject matter experts from the Climate Change Commission, Te Waihanga, Ministry of Business, Innovation and Employment, Treasury, Ministry for Primary Industries, and Te Puni Kōkiri. ^{9(2)(f)(iv)}

Summary of ERP1 & NAP1 reporting cycle design (approved by CSOG, Board to note)

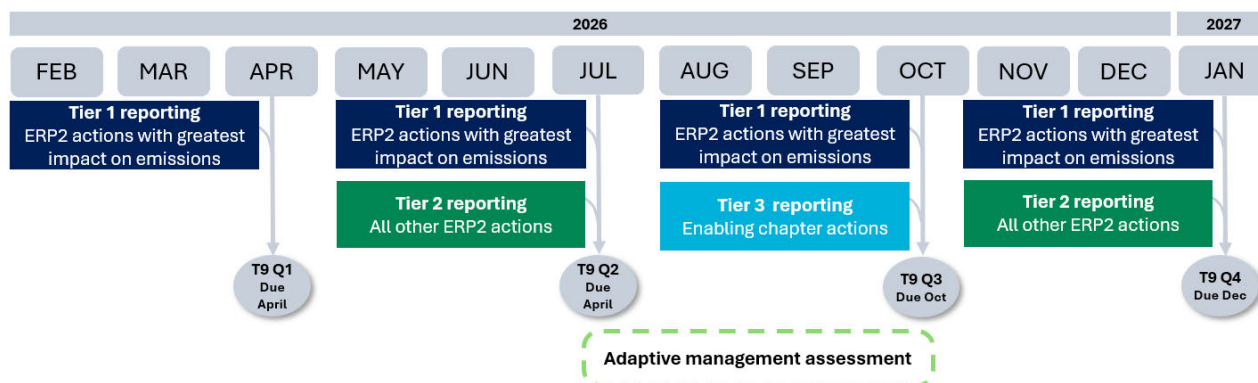
6. CSOG approved the following approach for 2025-26:
- i. The CCIEB Unit will run the combined ERP1 and NAP1 cycle of monitoring and reporting for the period ending December 2025 between November 2025 and March 2026. The Unit will provide a draft report to the Board in March for approval.
- a) The content for the ERP1 close-out report will include:
- an update on progress towards EB1, based on 2025 projections, including analysis of the contribution of ERP1 policies.
 - analysis of ERP1 action status as at December 2025 (active, discontinued, on hold etc), including details of any ERP1 actions that will continue beyond EB1 period and any associated analysis
- b) The NAP1 progress report will include:
- an analysis of NAP1 and where applicable NAF action status as at December 2025 (active, discontinued, on hold etc).

Integrating NAF actions (approach endorsed by CSOG, Board endorsement required for detail)

7. We have been working with agencies to integrate actions from the NAF into the action tracker used for NAP monitoring, as many actions overlap. This has resulted in a number of amended or new actions, set out in *Appendix A*, for the Board's endorsement. These changes will be noted by Cabinet as part of the next (2027) Government Response to the Climate Change Commission's NAP progress report.

Summary of ERP2 reporting cycle design (approach endorsed by CSOG, Board endorsement required for detail)

8. We have developed a tiered approach to reporting by grouping ERP2 actions by materiality. Higher priority actions will be monitored more frequently. CSOG has endorsed this approach. The proposed scope of each tier is set out at a high level below and in more detail in *Appendix B* for the Board's endorsement.
9. To support implementation of the tiered approach, we worked with agencies to confirm ERP2 action definitions, clarify lead agency responsibilities and identify suitable indicators that best track progress and impact. Agencies also confirmed data availability and suitable sources for each proposed indicator.
10. The thresholds for the tier system are as follows:
 - i. Tier 1: ERP2 actions with the greatest impact on emissions, including key ERP2 policies set out on page 16 of the ERP2, agricultural mitigation technologies actions, and NZ ETS actions. These will be reported on quarterly through the Target 9 process using ERP2 implementation updates and impact indicators where available.
 - ii. Tier 2: all other actions (excluding those that are enabling in nature), reported on biannually, drawing on implementation updates and impact indicators where available.
 - iii. Tier 3: enabling chapter actions (e.g. ERP2 chapters 14-16), reported annually through the adaptive management process and focused on a concise set of system level indicators that track broader system level change.
11. The below timeline provides an indicative reporting cycle for 2026 using the tier system.



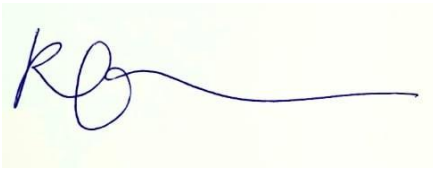
Next steps

12. We will commission agencies to fill in the ERP1 and NAP1 action tracker to enable drafting of a final report for both reporting streams due to the Board in March.
13. The ERP1 and NAP1 data once received will be shared with the Climate Change Commission as requested to enable their reporting processes in 2026.
14. We will implement the impact-based approach to progress reporting for ERP2 for the beginning of the ERP2 period in January 2026.

Recommendations

15. It is recommended that the Board:
- a) **note** the November decisions of CSOG on the design and implementation of the combined ERP1 and NAP1 reporting cycle
16. **endorse** the alignment of NAF actions and new/amended NAP actions, as set out in *Appendix A*
- b) **note** the November decisions of CSOG on the approach to progress reporting on implementation of ERP2, including the tiered system of reporting
 - c) **endorse** the table of ERP2 actions and indicators as set out in *Appendix B*.

Signature

A handwritten signature in blue ink, appearing to read 'KF', followed by a long horizontal line extending to the right.

Kirsty Flannagan
Executive Director, CCIEB Unit

3 December 2025

Attachments

Appendix A: Table of alignment between NAF and new/amended NAP actions

Appendix B: Table of ERP2 actions and indicators

Note: There is no formal amendment to the NAP taking place. This relates to the integration of the NAF actions into the regular, annual, NAP monitoring and reporting cycle. The report that emerges from this cycle will go to the CCIEB in March, and will be subsequently proactively released

Appendix A: Table of alignment between NAF and new/amended NAP actions

Summary table			
Pillar	NAF action	Lead agency	Integration with NAP reporting (approach signed out by GM of lead agency, or equivalent)
Pillar 1 – Risk and response information sharing Information about the risks from natural hazards like floods and storms is readily available, regularly updated and nationally consistent. With access to information, people and businesses can plan ahead and make informed decisions and investments in response to these risks so that property, insurance and other markets can function well.	1. Develop a National Flood Map that unifies national and local data and is readily available for everyone to use.	Ministry for the Environment	Report under NAP Action 3.20 <i>Continue prioritising research and investment in climate-related science</i> This action has already been completed. A note will be added in the 'changes' column of the table of actions to 'NOTE Progress on implementation of developing a National Flood Map. We would also include narrative on the update in the report.
	2. Develop new hazard datasets and risk standards with the private sector	Ministry for the Environment	Report under NAP Action 3.20 <i>Continue prioritising research and investment in climate-related science</i> Text on this action will be included alongside note on the National Flood Map (see point above).
	3. Update the Natural Hazards Portal to provide information about risks to people and properties from natural hazards like floods and storms.	Natural Hazards Commission	Amend NAP Action 3.2 From: <i>Design and develop risk and resilience and climate adaptation information portals</i> To: <i>Update the Natural Hazards Portal to provide accessible information about risks to people and property from natural hazards.</i>
	4. Invest in high-quality risk information to support planning and consenting decisions in the reformed resource management system.	Ministry for the Environment	Report under NAP Action 3.20 <i>Continue prioritising research and investment in climate-related science</i> Note this in the 'comments' section of the table and in the report narrative.
	5. Deliver science, innovation and technology reforms to ensure the system is more responsive to government priorities such as adapting to natural hazards.	Ministry of Business, Innovation and Employment	No changes to actions in NAP reporting. Te Ara Paerangi – Future Pathways programme (relating to NAP 3.19) was discontinued The science, innovation, and technology system reforms create a more directed system with: <ol style="list-style-type: none"> 1. Increased alignment, focus and scale through rationalisation and prioritisation 2. Greater focus on national benefit, economic growth and commercialisation

			<p>3. Adaptable, responsive and accountable public research organisations</p> <p>The reforms consolidate seven Crown Research Institutes into three Public Research Organisations focused on bioeconomy, earth sciences, and health and forensic science, alongside a fourth entity dedicated to advanced technologies such as AI, quantum computing, and synthetic biology.</p>
<p>Pillar 2 – Roles and responsibilities As well as information about the risk, people know what the plan is to address it. Individuals and private companies manage their risks. Councils lead local responses. Central government establishes standards, and regulatory and institutional settings.</p>	<p>6. Establish new national direction under the Resource Management Act to support councils to take a more robust approach to managing risks from natural hazards for new development</p>	<p>Ministry for the Environment</p>	<p>Will be reported under NAP Action 4.2 <i>Set national direction on natural hazard risk management through the Resource Management Reform Phase 2 National Direction package</i></p>
	<p>7. Identify areas with natural hazard risk, and areas for future growth and development, through new spatial plans in the reformed resource management system</p>	<p>Ministry for the Environment</p>	<p>Same as above row</p>
	<p>8. Amend the Climate Change Response Act to clarify requirements for local government by requiring adaptation plans in priority areas.</p>	<p>Ministry for the Environment</p>	<p>NAP Action 5.1 was amended in the January NAP amendment to read "<i>pass legislation to establish clear guiding principles and responsibilities for adaptation action</i>", which reflected the direction at the time of principles and GPS in legislation. This action will be amended again to read: "<i>Pass legislation to clarify requirements for local government to progress adaptation plans in priority areas.</i>" This will better reflect September Cabinet decisions.</p>
	<p>9. Invest in New Zealand’s ability to prepare for, respond to and recover from all types of emergencies with the Emergency Management Investment and Implementation Roadmap.</p>	<p>National Emergency Management Agency</p>	<p>NAP Action 9.1 will be amended from: <i>Modernise the emergency management system - By 2028, the new emergency management legislation has been enacted, and the system is using a range of regulatory tools (eg, rules) to ensure consistency while retaining flexibility.</i> To: <i>Modernise the emergency management system - By 2028, the new emergency management legislation has been enacted, and the system is using a range of tools to support decision making and clarify roles and responsibilities.</i> This ensures it covers investment into response and recovery.</p>
	<p>10. Focus local authorities on core services including managing natural hazard risk through improvements to the local government system</p>	<p>Department of Internal Affairs</p>	<p>A new sub-action will be created for NAP Action 3.7.5, which will read: <i>To enact the Local Government System Improvements Bill with provisions that will provide clear direction that civil defence emergency management is one of the core services of councils, including guarding against,</i></p>

			<i>preventing and reducing natural hazards.</i>
Pillar 3 – Investment in risk reduction Communities and businesses know what investment will happen in their areas. Spending shifts towards reducing risk before climate-related events like floods or storms happen, so people feel more confident to invest in our country and grow our economy	11. Regulate to ensure councils weigh up the costs and benefits of adaptation options for their communities	Ministry for the Environment	No new actions are proposed. This NAF action is captured within the amended wording of NAP Action 5.1 <i>Pass legislation to clarify requirements for local government to progress adaptation plans in priority areas.</i> This aligns with NAF action 8 (legislation).
	12. Use the Funding and Financing Framework to guide decisions on investment that protect Crown assets or realise broader national benefits.	Treasury	No changes proposed to NAP actions to integrate this NAF action. TSY publishes the Framework, but it is up to agencies to implement. No reporting currently exists on implementation.
	13. Invest in the resilience and economic prosperity of the regions through the \$1.2 billion Regional Infrastructure Fund	Ministry of Business, Innovation and Employment	A new action will be added to the NAP, with the following wording: <i>Managing and monitoring the delivery of the Regional Infrastructure Fund flood resilience investments.</i>
	14. Proactively manage risk to Crown assets such as schools, public buildings or major infrastructure over time	Treasury	Treasury will work with Te Waihanga to integrate some forward-looking wording in their progress update for NAP Action 3.8, outlining that: <ul style="list-style-type: none"> • National Infrastructure Plan agreed by Cabinet in December • TSY will work on Govt Response which will include roles and responsibilities and reporting mechanisms Once the latter is agreed, then this NAF action could be integrated into the next change management process of the NAP.
Pillar 4 – Cost-sharing pre- and post-event The expected costs from natural hazards like floods and storms, and the costs of adapting to them, are shared across society and over time. New Zealand transitions towards a state that incentivizes risk reduction and allows markets to adjust as risks change	15. Introduce a new development levy system as part of Going for Housing Growth, to ensure councils charge developers a proportionate amount of the total costs of capital expenditure necessary to service growth over the long term.	Department of Internal Affairs	A sub action will be added to existing NAP Action 7.5: <i>Update housing and urban settings</i> Sub action wording: <i>Introduce a new development levy system as part of Going for Housing Growth, to ensure councils charge developers a proportionate amount of the total costs of capital expenditure necessary to service growth over the long term.</i>
	16. Deliver new tools to support government recovery decisions following significant severe weather events	National Emergency Management Agency	NAP Action 9.1 will be amended From: <i>Modernise the emergency management system, with a focus on government recovery decision tools</i> To: <i>Modernise the emergency management system - By 2028, the new emergency management legislation has been enacted, and the system is using a range of tools to support decision making and clarify roles and</i>

			<i>responsibilities.</i>
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Appendix B: Table of ERP2 actions and indicators

ERP2 Chapters	Policies and actions	Agency(s) responsible for the Policy/ Action	Action definition	Intended outcome	Indicators	What this tells us	Data source	Tier
Chapter 4: Strengthening the NZ Emissions Trading Scheme	4.1 Restoring confidence in the NZ ETS by committing to no vintaging of New Zealand Units (NZUs) (i.e., not placing an expiry date on NZUs), committing to no differential treatment of forestry NZUs, strengthening market governance and clarifying market information.	MfE	The action aims to provide regulatory predictability and strengthening of market governance in the NZ ETS.	To support a credible NZ ETS, broader market confidence and to manage risks of misconduct in the NZ ETS market.	Emissions in ETS covered sectors vs ETS cap	A measure of how well the ETS-sectors are reducing emissions.	Quarterly emissions estimates, Statistics New Zealand & MfE (for the cap information)	Tier 1
					NZU volatility	A measure of stability of the ETS market.	MfE	
					Policy and regulatory progress	Legislative or regulatory milestones show whether frameworks are in place to restore confidence in the ETS (through the actions listed, e.g., not placing an expiry date on NZUs)	MfE	
	4.2 Aligning the scheme with the second emissions budget (i.e., aligning NZU supply with the NZ ETS cap through annual updates of the scheme's settings).	MfE	Each year the Government updates the ETS settings such as unit limits, price controls, and auction volumes to ensure the total supply of NZUs stays consistent with EB2.	To maintain a credible ETS that drives emissions reductions in line with New Zealand's EB2 by ensuring the number of NZUs in circulation matches the NZ ETS cap.	Net emissions in the ETS over EB2 (using CCC method) versus set EB2 cap	Net emissions in the ETS over the EB2 period (combination of actuals and projections) versus the current EB2 cap would show whether the annual settings are aligned with EB2	MfE	Tier 1
Chapter 5: Funding & Financing Climate Mitigation	5.1 Developing a sustainable finance strategy.	MfE	Develop a sustainable finance strategy to guide investment toward low emissions and climate resilient projects.	To provide clarity and confidence for investors enabling greater private investment in low emission and climate resilient things.	Number of clicks on new MfE sustainable finance webpage	Tracks/demonstrates progress in clearly communicating NZ's sustainable finance landscape to the market and wider stakeholders.	MfE	Tier 2
	5.2 Developing a sustainable finance taxonomy.	MfE	Taxonomy that defines which economic activities are considered green or transitional, giving investors and businesses clear, consistent guidance on what is a climate aligned investment.	Provide clarity and confidence for investors, financial institutions, and businesses about which activities support NZs transition to low emissions economy which enables more investment toward those activities.	Progress in developing and publishing the taxonomy.	Tracks milestones toward release of taxonomy.	MfE, Centre for Sustainable Finance	Tier 2
					Number of sectors/ activities covered by the taxonomy	Tracks the coverage of the taxonomy across NZ's economic activities and sectors (e.g. ANZSIC)	MfE, Centre for Sustainable Finance	
					Examples of or number of investments aligned with the sustainable finance taxonomy.	Shows how much the taxonomy is being used and how the taxonomy is influencing market behaviour.	TBC - depends on a baseline & methodology work between now & June 2026. Possible combination of: MfE/NZ Debt Management/RIAA/CSF/FMA	
	5.3 Continuing to support credible, efficient and resilient markets.	MfE	Continue to strengthen the systems and information that help markets respond effectively to climate change. This includes improving access to reliable climate data and projections and integrating climate related information into financial and business decision	Ensure investors, businesses and policy makers have the information they need to make low emissions and climate resilient investment decisions.	Number of entities publishing climate related disclosures.	Shows adoption of disclosure requirements improving market transparency.		Tier 2
					Progress in improving or expanding climate data platforms.	Demonstrates continued investment in systems that provide open, credible data for markets.		

ERP2 Chapters	Policies and actions	Agency(s) responsible for the Policy/ Action	Action definition	Intended outcome	Indicators	What this tells us	Data source	Tier
			making through measures such as climate disclosures and open-source climate projections.					
	5.4 Investigating the potential of a biodiversity credits market.	MfE	Exploring how a biodiversity credit market could attract private investment in protecting and restoring nature. This includes assessing how such a market could operate in New Zealand, what standards or governance would be needed, and how it could complement existing systems.	To understand how a credible biodiversity credit market could be established in New Zealand to channel private finance into nature restoration and conservation.	Progress in investigating market. Publication of framework or feasibility report.	Tracks how far advanced in assessing feasibility of the market. Shows progress toward developing an evidence base and/or possible market design.		Tier 2
	5.5 Cooperating with Australia to align the sustainable finance policy and regulatory landscape.	MfE	Work with Australia to align rules, standards, and policies that guide sustainable finance.	Build consistent trans-Tasman sustainable finance environment that attracts investment into low emissions and climate resilient projects by aligning policies and regulations with Australia.	Progress in aligning sustainable finance frameworks (e.g., taxonomy, disclosures, sovereign green bonds) Progress in aligning sustainable finance taxonomies.	Indicates progress in harmonizing trans-Tasman policies, standards and or rules to build a green finance market. Indicates progress in aligning trans-Tasman definitions for market-led climate investment. (e.g. % alignment, or High/Med/Low)	MfE, XRB, MBIE, TSY MfE, Centre for Sustainable Finance	Tier 2
Chapter 6: Technology & Innovation	6.1 Encouraging the private sector to commercialise solutions faster by removing regulatory barriers.	TBC	Aims to speed up development and uptake of low emissions technologies by making it easier for businesses to move from prototype to market. This includes identifying and removing regulatory barriers and streamlining approval processes so that mitigation technologies can be commercialised more quickly.	Accelerate availability and deployment of new low-emissions technologies by creating a more enabling regulatory environment for private sector innovation and investment.	Number/ description of low emission technology projects supported by the Government to commercialisation stage.	Shows whether efforts to remove regulatory barriers are helping low-emission technologies move more quickly to market.		Tier 2
	6.2 Ending the ban on gene technology outside the laboratory.	TBC	Lift restrictions on using gene technologies outside the lab by establishing an	To enable safe, responsible use of gene technologies in NZ that support innovation and emissions reduction while maintaining	Progress in establishing the regulatory framework.	Shows whether the new regulatory system and oversight body are in place to manage application for gene technology.		Tier 2

ERP2 Chapters	Policies and actions	Agency(s) responsible for the Policy/ Action	Action definition	Intended outcome	Indicators	What this tells us	Data source	Tier
			independent regulator within the EPA.	protections for people and nature.				
	6.3 Increasing renewable energy and encouraging advances in enabling technology, like battery storage.	TBC	N/A [MBIE identified that action 6.3 duplicates action 7.1, so it has been removed to reduce reporting burden on agencies. We can monitor this through the indicators linked to action 7.1.]					
	6.4 Remove market barriers to encourage technology to be trialled in New Zealand.	TBC	Make it easier to trial new low emission technologies in New Zealand. This involves addressing barriers that prevent early-stage deployment.	Create an environment where new low emission technologies can be tested and proven in New Zealand.	Number/ description of new low emission technologies trialled or piloted in New Zealand.	Tracks whether efforts to remove market barriers are leading to more technology trials and demos.		Tier 2
Chapter 7: Energy	7.1 Delivering Electrify NZ to help achieve our goal of doubling renewable energy (including reducing consenting times).	MBIE	Electrify New Zealand aims to double renewable energy generation by 2050 by addressing barriers to investment and delivery and by speeding up consenting for renewable energy projects.	Doubling renewable energy by 2050 (from baseline of the average annual GWh of renewable generation supplied in 2019,2020,2021,2022 and 2023.)	Consenting pipeline status and new generation build	Tracks progress of renewable energy projects through consenting and construction. An increasing pipeline may indicate that Electrify New Zealand is enabling quicker project delivery and supporting growth in renewable generation.	Electricity authority	Tier 1
					Progress towards doubling of renewable energy from 2019-2023 baseline	Progress towards doubling of GWh of renewable capacity.	MBIE, electricity statistics	
	7.2 Enabling energy efficiency and a smarter electricity system.	MBIE	Enabling a smarter electricity system by improving how and when electricity demand occurs through standards, smart technologies, and pricing tools that help households and businesses use electricity more efficiently and shift demand away from peak times.	Enables electricity to be used more efficiently and flexibly so that renewable generation can meet more of our total energy needs.	EV smart chargers installation	Measures smart technology adoption.	EECA	Tier 2
					Policy and regulatory progress	Legislative or regulatory milestones show whether frameworks are in place to enable smarter energy use		
	7.3 Enabling carbon capture, utilisation and storage.	MfE	Develop and implement a regime that supports the use of CCUS technologies in NZ by setting clear rules, incentives and liability arrangements.	To enable carbon capture and storage as an emissions reduction and removal option in NZ.	Progress in establishing the regulatory regime (including ETS incentive) to support carbon storage uptake.	Will track govt progress in setting up the system/framework to enable CCUS in NZ.	MfE	Tier 1
					Number of CCUS feasibility projects	Measures emerging industry activity an interest in CCUS.	MfE	
7.4 Enabling woody bioenergy.	MBIE/MPI	Enable greater use of woody bioenergy by addressing barriers to investment, improving information availability and establishing a	To support the development of a sustainable woody bioenergy market that increases the supply and use of low emissions fuels, diversifies NZs	Progress in establishing a woody bioenergy taskforce.	Tracks govt progress in creating governance and policy setting that will enable greater use of woody bioenergy.		Tier 2	
				Private investment or projects using woody bioenergy.	Measures market response to enabling conditions with growth indicating increased uptake.			

ERP2 Chapters	Policies and actions	Agency(s) responsible for the Policy/ Action	Action definition	Intended outcome	Indicators	What this tells us	Data source	Tier
			taskforce to identify strategic and regulatory opportunities for expanding bioenergy use.	energy sources, and improves energy security.				
Chapter 8: Building & Construction	8.1 Expanding voluntary energy performance ratings for non-residential buildings.	EECA/MBIE	Expand NABERSNZ voluntary energy performance rating system to apply to other non-residential buildings such as shopping malls and hotels.	Increase uptake of energy performance ratings for non-residential buildings, enabling people to identify opportunities to improve their buildings energy efficiency and reduce operational emissions.	Change in the number of non-residential buildings with a NABERS energy performance rating.	Measures uptake of the scheme. Greater uptake indicates greater interest in improving energy efficiency.		Tier 2
					Progress expanding NABERSNZ to other non-residential building typologies.	Tracks government and industry progress in expanding the rating framework.		
	8.2 Making it easier for people to retrofit their buildings to improve energy efficiency.	MBIE	Investigate options to streamline compliance with building regulations to make it easier for people to voluntarily retrofit a building.	Increase the rate of building retrofits which improve energy efficiency and can help to reduce operational emissions from New Zealand's existing buildings.	Progress identifying options to streamline compliance with building regulations to support energy efficiency retrofits and progress implementing options (if relevant).	Shows how the government is supporting lower operational emissions from existing buildings by pursuing work which could help to make it easier for people to undertake energy efficiency retrofits.		Tier 2
	8.3 Improving emissions data for building products, materials and buildings.	MBIE	Support BRANZ and Masterspec to develop and maintain a national online resource of embodied carbon data. Improving the consistency and accessibility of tools currently used to measure embodied emissions. Supporting an industry-led pilot of an online platform for sharing embodied carbon assessments of different buildings.	Improve the accuracy and availability of embodied carbon data and tools to increase awareness of embodied emissions and enable people to make well informed decisions to reduce embodied emissions.	Number of building material and product data entries on the national embodied carbon data resource.	Shows how the government and sector are improving access to embodied carbon data.	NECO2.co.nz content and engagement data, provided to MBIE by CIL	Tier 2
					Change in access to, and use of the national embodied carbon data platform	Tracks how widely the resource is being used to measure and report embodied emissions. Higher engagement and use indicate that the resource is useful in supporting the sector to understand and measure embodied carbon.	NECO2.co.nz content and engagement data, provided to MBIE by CIL	
					Accuracy, accessibility and affordability of tools to assess embodied carbon in buildings.	Shows whether people are likely to have access to the tools they need to make well-informed decisions about embodied carbon of new buildings.		
					Change in the number of embodied carbon building assessment shared on the platform	Tracks how widely the resource is being used to measure and report embodied emissions. More assessments being shared indicates the platform is useful in supporting the sector to understand and measure embodied carbon.	Data from the online platform	
Chapter 9: Transport	9.1 Aiming for a network of 10,000 public EV charging points by 2030 and facilitating private investment in E.V. charging infrastructure	MoT/MBIE/ANI FFCO	Expand NZs EV charging network by facilitating private investment and delivering a national	To give Nzers the confidence to switch to EVs by ensuring convenient and reliable access to public charging	Number of EV charge points installed	Tracks progress toward 10k goal.	EECA	Tier 1

ERP2 Chapters	Policies and actions	Agency(s) responsible for the Policy/ Action	Action definition	Intended outcome	Indicators	What this tells us	Data source	Tier
			network of 10k changing points by 2030.	points supporting the transition to low emission transport system.				
	9.2 Reviewing regulatory barriers to decarbonising heavy vehicles (e.g., E.V.s and hydrogen).	MoT/NZTA	Review and update regulations that make it difficult for zero-emission heavy vehicles, such as electric and hydrogen trucks, to operate competitively with conventional trucks/ heavy vehicles.	To reduce regulatory barriers that limit the uptake of zero emission heavy vehicles supporting faster transition to low emission freight system.	Progress in reviewing and updating regulations for zero-emission heavy vehicles.	Tracks govt progress in addressing regulatory barriers take affect ZEHV uptake.		Tier 2
EVs as a percentage of newly registered heavy vehicle					Measures the share of new heavy vehicle registration that are EVs showing how regulatory changes may be improving ZEHV competitiveness and adoption.	MoT, monthly motor vehicle fleet statistic		
EVs as a percentage of total heavy VKT					Tracks how much freight activity is being carried out by zero-emission heavy vehicles indicating their growing use in the system.	MoT, annual fleet statistics		
	9.4 (i) Continuing to support the aviation sector to decarbonise through exploring settings that would support sustainable aviation fuel supply and uptake	MoT / MBIE	Work with industry and international partners to develop the conditions needed for sustainable aviation fuel (SAF) production and uptake in the Asia-Pacific region.	To prepare NZs aviation sector for the transition to low emission fuels.	Progress in developing policy that enables the production or uptake of SAF	Tracks govt and industry efforts to create conditions that support SAF production and use.		Tier 2
					Number of SAF feasibility studies/ projects	Measures early activity and investment showing progress toward establishing SAF supply and uptake.		
	9.4 (ii) Continuing to support the maritime sector to decarbonise by identifying conditions required for green shipping routes by 2035.	MoT/ MBIE	Work with regional and industry partners to identify the conditions needed to establish green shipping routes by 2035.	To position NZ to participate in low or zero carbon shipping corridors supporting clean pacific supply chains and maintaining international competitiveness as global shipping decarbonises.	Progress in identifying conditions and partnerships for green shipping routes.	Tracks work with industry and regional partners to define conditions for low emission shipping corridors.		Tier 2
					Number of feasibility studies or partnerships established for green routes.	Measures progress toward developing and testing green shipping pathways.		
	9.5 Supporting public transport in our main cities.	MoT/NZTA/Local government	Invest in and improve public transport in major cities to make services more reliable, accessible, and low emission, including through infrastructure up grades and the transition to zero emissions buses.	Increase reliability and use of public transport while reducing emissions from urban transport through the shift to zero emission vehicles and more efficient networks.	Progress delivering major public transport infrastructure projects.	Tracks progress on delivering projects that improve public transport.		Tier 2
					Zero emission bus VKT (EVs as %age of total bus vehicle kms travelled)	Measures how much public transport activity is powered by zero-emission buses, showing emissions reduction from fleet transition.	MoT, annual fleet statistics	
Chapter 10: Agriculture	10.1 Reviewing methane science and targets.	MPI and MfE	N/A [This action complete. Ongoing monitoring for this action is no longer required.]					
	10.2 Accelerating the development of mitigation tools and technologies to reduce on-farm emissions.	MPI	Support research and innovation to speed up the development of tools and technologies that help farmers cut emissions. The focus	To bring effective and scalable on-farm emission reduction technologies to market faster, enabling farmers to lower agricultural emissions.	Number of tools in the pipeline, by Technology Readiness Level and expected date of availability.	This indicates the pace of research and development, commercialisation, efficiency of regulatory processes.	MPI / Agri Zero (Portfolio plan, quarterly and annual reports)/ AgEC (TRL/ARL/Qtly and Annual Plans) Note: ARL was included here in error.	Tier 1

ERP2 Chapters	Policies and actions	Agency(s) responsible for the Policy/ Action	Action definition	Intended outcome	Indicators	What this tells us	Data source	Tier
			is on moving promising solutions from research to real world use more quickly.					
	10.3 Developing measurement of on-farm emissions for use by 2025.	MPI	Develop standardised method for measuring on-farm emissions by 2025, so farmers and processors can use consistent science backed data to guide decisions and reporting.	Give farmers and processors a clear reliable way to measure and track on-farm emissions, improving confidence for investing in new technologies.	Number of emissions calculators, agritech providers and processors using the standardised emissions calculation method.	Tracks how widely the standard has been adopted.	MPI / Bioeconomy Science Institute	Tier 2
	10.4 Implementing a fair and sustainable pricing system for on-farm emissions by 2030.	MPI	N/A [no longer an action]					
Chapter 11: Forestry & Wood Processing	11.1 Limiting whole-farm conversions to NZ ETS forestry to protect highly productive farmland.	MPI	Legislation passed and came into effect on 31 October 2025. Te Uru Rakau are now determining details around implementation	To limit how much farmland is converted to exotic forest and registered in the ETS. This will better balance productive land uses by protecting our most productive land for food production while still supporting sustainable growth of the forestry sector.	Number of hectares of exotic forest land registered in the ETS: - on each LUC class since policy in force - via an LUC 6 land permit - under the 25% allowance - under the various exemptions Number of ballot applications and whether ballot is fully subscribed	We will know the policy is meeting its objectives if we see a reduction in the amount of LUC 1-6 land registered in the ETS (indicating this land is being left as farms), and also if we see the ballot, 25% allowance and exemptions, being utilised (indicating that the forestry sector is still able to sustainably grow without impacting highly productive farmland).	Te Uru Rakau – ETS registration and ballot data MPI afforestation / deforestation survey results / modelling	Tier 1
	11.2 Exploring partnering with the private sector to plant trees on Crown-owned land.	MPI, LINZ, DOC, MfE	Explore opportunities to partner with the private sector to plant tree on crown owned land to increase carbon sequestration.	One of the initiative's objectives is to secure additional net emissions reductions, which would contribute towards New Zealand's domestic and international emissions targets.	Extent and type of afforestation / regeneration over time; and how much of this planting is registered in the ETS	Enables emissions abatement calculations to be made	Implementation of this initiative has not yet started, and monitoring / data collection has not yet been designed. It may include: • Data about planting on Crown pastoral leasehold estate would need to come from LINZ. • Data about native afforestation / regeneration on the conservation estate would need to come from DOC. • Data about afforestation on other tenures of Crown land is TBC (depends on future Cabinet decisions about delivery arrangements).	Tier 1

ERP2 Chapters	Policies and actions	Agency(s) responsible for the Policy/ Action	Action definition	Intended outcome	Indicators	What this tells us	Data source	Tier
	11.3 Improving the consenting framework for wood processing.	MPI	Changes introduced by the Resource Management (Consenting and Other System Changes) Amendment Act 2025 passed into law on 20 August 2025. [While this action is complete ongoing monitoring will help us understand whether it is driving the change it intended to.]	To reduce consenting timeframes and improve certainty for wood processors, encouraging investment in processing capacity that supports low emission forestry.	On 20 August 2025, changes passed into law for improving the consenting framework for wood processing facilities. Future data on RMA consenting will reveal the impact of this change.	This indicates that we are on track to develop a faster, simpler consenting processes.	MPI/MFE	Tier 2
	11.4 Ensuring the Wood Processing Growth Fund continues to support commercial investment.	MPI	Continue supporting commercial investment in domestic wood processing through the Wood Processing Growth Fund.	To increase private investment in onshore wood processing and high value wood products, supporting carbon storage in durable products and reduced reliance on unprocessed log exports.	Potential increase in domestic processing of logs as a result of Wood Processing Growth Fund Catalyst grants over the life of the catalyst fund.	Tracks government delivery of funding support for domestic wood processing investment.	MPI: TUR-NZFS	Tier 2
9(2)(f)(iv)	[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]	[Redacted]

ERP2 Chapters	Policies and actions	Agency(s) responsible for the Policy/ Action	Action definition	Intended outcome	Indicators	What this tells us	Data source	Tier
Chapter 13: Waste	13.1 Making further targeted investment in resource recovery infrastructure and systems (including for construction and demolition waste).	MfE	Divert organic materials from landfill by investing in new and upgraded resource recovery infrastructure and systems through the Waste Minimisation Fund (WMF) to increase recovery and processing capacity contributing to a reduction in emissions from landfill.	Reduce waste related emissions by diverting materials from landfill, expanding national recycling and processing capacity, and encouraging co-investment by local government and the private sector in low emission waste solutions.	Waste minimisation fund - forecasted landfill emissions reduction (Mass Balance Model)	Investment in waste projects through this fund demonstrates steps towards reducing waste related emissions. Shows amount invested (\$), forecast organic tonnage diversion and associated emissions reduction.	MfE's Funds Management System (forecast tonnage diversion) and associated spreadsheet (forecast landfill emissions reduction calculations)	Tier 1
	13.2 Investigating ways of improving organic waste disposal and landfill gas capture.	MfE	Work with the waste sector to investigate how organic waste is disposed of and managed, and how landfill gas capture systems can be improved.	To reduce methane emissions from organic waste by encouraging diversion from landfill, increasing landfill gas capture coverage and efficiency, and strengthening the data, policy, and regulatory settings that support accurate measurement and effective mitigation.	Number of landfills with gas capture systems	Tracks progress in expansion of landfill gas capture coverage.		Tier 2
	13.3 Implementing a regulated product stewardship scheme for synthetic refrigerants.	MfE	Implementing a RPSS for synthetic refrigerants. The scheme will regulate how synthetic refrigerants are brought, used and disposed of, ensuring they are managed through their life cycle. It aims to reduce emissions from leaks and poor disposal by setting industry standards and improving training and compliance.	To reduce emissions from synthetic refrigerants by improving industry practice, preventing leaks, and ensuring proper recovery and destruction of synthetic gases at end of life.	Training uptake levels	Shows us how effective the RPSS has been in achieving a key outcome, reduction in leaks to atmosphere (emissions) through improved training and promotion of best handling practices	Product Stewardship Organisation (PSO) / Training Registry	Tier 1
Chapter 14: Addressing the impacts of climate mitigation policy	14.1 Taking a cost-effective mitigation approach to minimise impacts.	MfE	Ensure climate policies reduce emissions in cost effective way that minimises negative impacts on household, workers and regions.	Achieve emissions reductions efficiently and fairly by choosing policy options that delivery the greatest benefit at the lowest costs.	Unemployment rate (overall + Māori)	Provides high level picture of the labour market stability. Employment security influences how well people can manage economic or environmental change.	Stats NZ labour market statistics	Tier 3

ERP2 Chapters	Policies and actions	Agency(s) responsible for the Policy/ Action	Action definition	Intended outcome	Indicators	What this tells us	Data source	Tier
	14.2 Returning proceeds of New Zealand Unit auctions to low- and-middle-income households through income tax bracket adjustments.	MfE	N/A [This action complete. Ongoing monitoring for this action is no longer required.]					
	14.3 Continuing existing Government financial and retraining support.	MfE	Continue providing govt financial and retraining support to help workers and communities adjust to changes caused by the transition to a low emissions economy.	To ensure workers, businesses, and regions affected by climate mitigation policies can access financial and skills support, helping them transition to new employment opportunities and maintain economic resilience.				
	14.4 Providing targeted support for Māori through the Māori Climate Platform.	MfE	Provide investment and support through the Māori Climate Platform and related programmes to enable Māori led climate action and resilience.	To ensure Māori are active partners and leaders in the transition by supporting Māori led solutions, investing in capability and strengthening resilience across Māori agribusiness and communities.	Cost of living/ inflation impacts (CPI) - Household energy, food and actual rentals %age change	Broad context for economic pressure on households. High cost of living environments can reduce capacity to manage change.	Stats NZ CPI	Tier 3
	14.5 Monitoring impacts and responding with further support when necessary.	MfE	Monitors how mitigation policies affect household, workers, Māori, and regions, and provide additional support where needed to manage negative impacts.	Ensures Māori are not disproportionately affected by negative effects of climate mitigation policy.				
Chapter 15: Mitigating impacts with Māori	15.1 Fostering partnership in climate action. Engage with Māori on a partnership basis to integrate their insights and priorities in shaping responsive and inclusive climate policies	MfE	Work in genuine partnership with Māori so can help shape decisions, policies etc.	Ensures policies reflect te tiriti and support Māori led approaches to emissions reduction and adaptation.				
	15.2 Supporting Māori-led solutions. Empower Māori communities through targeted support and funding, via the Māori Climate Platform, to develop and lead their own climate solutions.	MfE	Enable Māori to design and lead their own climate solutions by providing targeted funding and support through the Māori Climate platform.	Empower Māori to lead climate action that reflects Māori values and aspirations supporting emission reduction, adaptation, and sustainable development through Māori led initiatives.	Median household disposable income (after housing costs)	A measure of household financial wellbeing and overall economic security. Higher incomes indicate greater resilience and capacity to absorb transition or climate shocks.	Stats NZ Household economic survey	Tier 3
	15.3 Building resilient communities. Enhance the adaptive capacity of Māori communities to respond to the impacts of climate change, promoting	MfE	Support Māori communities to strengthen their ability to adapt to	Māori communities have the capability, leadership, and resources to adapt				

ERP2 Chapters	Policies and actions	Agency(s) responsible for the Policy/ Action	Action definition	Intended outcome	Indicators	What this tells us	Data source	Tier
	sustainability and resilience through tailored capacity-building and resource allocation.		climate impact and build long term resilience through tailored capacity building (training?) and funding.	effectively to climate impacts.				
Chapter 16: Helping sectors to adapt while they reduce emissions	16.1 Implementing the three adaptation goals for the second emissions reduction plan. - Goal 1: Sectors understand climate risks and opportunities as they reduce emissions. - Goal 2: Actions to reduce emissions deliver adaptation co-benefits and avoid maladaptation. - Goal 3: Efforts to reduce emissions build future resilience	MfE	Implements three adaptation goals to ensure that efforts to reduce emissions also strengthen resilience to climate change. These ensure that climate mitigation and adaptation are aligned and mutually reinforcing.	Integrate climate adaptation into emissions reduction planning and delivery ensuring that policies and actions not only cut emissions but also strengthen resilience, avoid creating new risks, and help sectors prepare for future climate impacts.				

**We will look to review the scope of Tier 3 actions and indicators annually.*



COVERSHEET: Item 5

To	Climate Change Chief Executives Board			
Meeting date	10 December 2025			
Agenda item name	Target 9 report for quarter ending 31 December 2025			
Item lead	Kirsty Flanagan			
Lead agency	CCIEB Unit			
Verbal update/noting item	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Supporting paper	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
Reason for Board's consideration	<p>The Board is asked to approve the Target 9 quarterly report for the period ending 31 December 2025, ahead of the report being sent to the Minister of Climate Change for final approval.</p> <p><i>*Note: This quarter's Target 9 report has been progressed earlier than normal due to the Christmas period.</i></p>			
Key focus areas	Target 9 continues to be on track.			

Recommendations	<ul style="list-style-type: none"> • Note that agencies received a copy of the draft Target 9 report on 7 November and their feedback has been incorporated in the final report • Approve the Target 9 report for the period ending 31 December 2025 to be sent to the Minister of Climate Change for final approval • Approve the CCIEB Unit to make minor edits to the Target 9 report following sign-out by the Board if material changes arise before final submission (Note: this is most likely for the content relating to the ERP2 amendment which is being actively considered)
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Has the Board previously considered this item, if so, when?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Date	
	N/A			
Has this item been considered/endorsed by CSOG?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Date	19 November 2025
	At its meeting on 19 November, CSOG noted the Target 9 report for the period ending 31 December would be provided directly to the Board for approval, given reporting timeframes and the Christmas/New Year holiday period.			
Will this item be going to CPMG or Cabinet?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Date	
	N/A			
Relevant Cabinet decisions and dates	N/A			

Target Quarterly Report

Target 9 – Reduced net greenhouse gas emissions

On track to meet New Zealand’s 2050 net zero climate change targets with total net emissions of no more than 290 megatonnes from 2022 to 2025 (EB1) and 305 megatonnes from 2026 to 2030 (EB2).

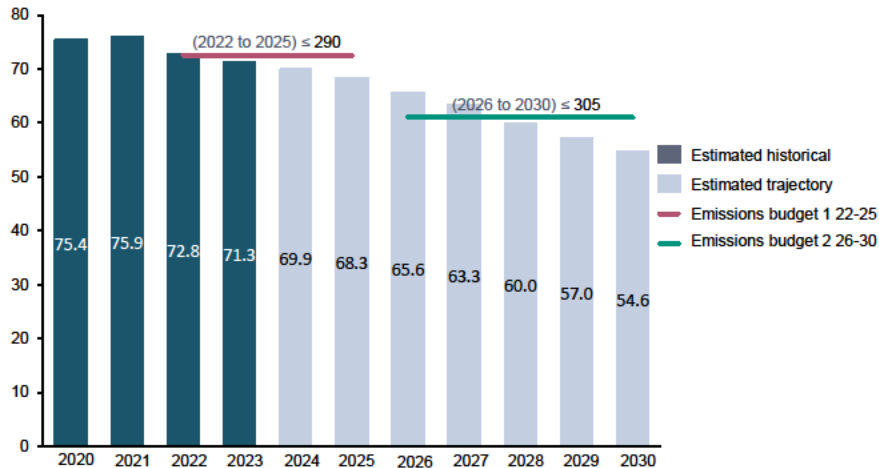
Quarter ending
31 December 2025

Current Target Performance

Emissions budget	Target (Mt CO ₂ -e)	Current Projection (Mt CO ₂ -e)	Current Performance
EB1	Net emissions ≤ 290	282.2	On track ■
EB2	Net emissions ≤ 305	300.5	On track ■

Trajectory towards target

New Zealand Net Emissions, megatonnes (based on 2025 projections with additional measures scenario)



Source: MfE projections published October 2025 (Figures may not add to current target projection due to rounding)

What are the key issues and risks?

There has been a marked increase in market volatility for the emissions trading scheme over the last few weeks after the 4 November announcement on legislative reform to the Climate Change Response Act (CCRA). This does not have a direct impact on achievement of Target 9 which remains on track. Officials are acting to increase communications with the market to increase understanding of the changes.

The 2030 biogenic methane target is off track as per 2025 projections. Without additional measures, there is a risk the 2030 target will not be met.

Action and Insights

What is driving changes in performance vs. last period?

The performance rating remains unchanged. The rating is based on New Zealand’s official projections released in October 2025, which projected emissions to be 7.8 Mt under EB1 and 4.5 Mt under EB2. Given the large surplus or “buffer” for meeting EB1, and that we are at the close of the budget period, it is likely that New Zealand will meet EB1.

The 2025 Adaptive Management process found New Zealand on track to meet EB2, with no corrective action required. The projections released in October, show a larger surplus or “buffer” than previously, which strengthens confidence that New Zealand can meet EB2.

What is the progress of key initiatives that support target delivery?

This report marks the final Target 9 update for the EB1 period. Final reporting on ERP1 actions will occur in December and January, with final reporting produced in early 2026.

While current projections show New Zealand on track to meet EB1, the final emissions figures will not be confirmed until 2027 when the full set of Greenhouse Gas Inventory data becomes available. Any surplus reductions from EB1 could be counted towards meeting EB2 under the “banking” provisions in the CCRA. The Minister must have regard to relevant advice from the Climate Change Commission in its end of budget report, before making a decision in 2028 to bank any excess reduction.

The EB2 period starts in January 2026, with agencies indicating that nearly all ERP2 policies and actions are in development or progressing. Notable developments include:

- Final decisions on 2025 ETS settings gazetted in September 2025. Cabinet agreement to move to biennial settings updates.
- The Wood Energy Strategy and accompanying Action Plan was released in October 2025.
- EECA has concluded the Low Emissions Transport Fund and is developing initiatives to accelerate adoption of new fuels and technology.
- The Climate Change Response (ETS – Forestry Conversions) Amendment Bill passed which will manage risks to rural communities while allowing sustainable forestry growth.
- New framework for recognising non-forest removals was released and will take effect in March 2026.
- Consultation on proposed ERP2 amendment to reflect removal of agricultural pricing occurred through November 2025.
- Following the release of the RFP for the EV charger loans programme, NIFFCo has selected preferred applicants and contract negotiations are expected to be complete by the end of the year.

Of the eight ERP2 policies modelled to have the greatest potential to lower emissions, potential challenges to delivery include:

- 9(2)(f)(iv) [Redacted]

What decisions and actions are required from Ministers?

In preparing for ERP2 to come into effect, upcoming milestones include:

- Subject to the Government’s 2026 legislative priorities, confirm intention to introduce a Carbon Capture, Utilisation and Storage Bill in 2026.
- 9(2)(f)(iv) [Redacted]
- Introduction in 2026 of the CCRA Amendment Bill to allow non-forest participation in the NZ ETS and strengthen market governance (Minister of Climate Change).
- 9(2)(f)(iv) [Redacted]
- Minister Watts, in consultation with Minister McClay, to consider advice on the ERP2 amendment and decide whether to amend ERP2 in January 2026 (Minister of Climate Change and Minister of Agriculture).

Target 9 - Supporting Indicators

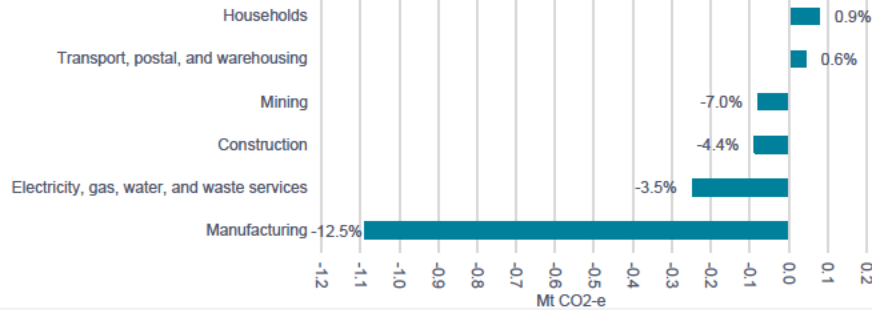
System indicators show the economy is decarbonising, and New Zealand is on track to meet EB1 and EB2, with an increase in the overachievement buffer of 7.8 Mt and 4.5 Mt for EB1 and EB2, respectively. ERP2 commences in 2026 and outlines the pathway for meeting EB2 in line with the Government's climate strategy.

Quarter ending
31 December
2025

Economy wide indicators

Emissions are down significantly for manufacturing

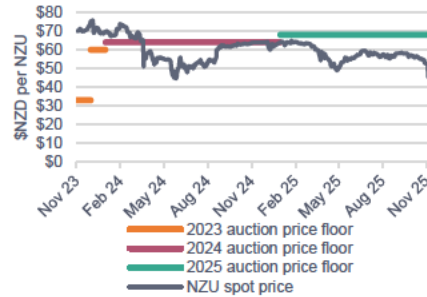
Annual change in Greenhouse Gas Emissions for the year ending June 2025
Source: Stats NZ



- Manufacturing recorded the largest absolute reduction in emissions, down 12.5% in the YE June 2025 mainly due to petroleum, chemical, polymer and rubber product manufacturing, with natural gas shortages one of the contributing factors. The next largest fall was in electricity, gas, water, and waste services emissions down 3.5%, followed by construction down 4.4%. In contrast, transport, postal, and warehousing and household emissions both rose by 0.6% and 0.9% respectively.
- Agriculture and total emissions are excluded for methodological reasons (see technical annex for more).

Volatility in the NZU market

NZU spot price and NZ ETS Auction Floor Price
Nov 23 - Nov 25
Source: Jarden commtrade and MFE

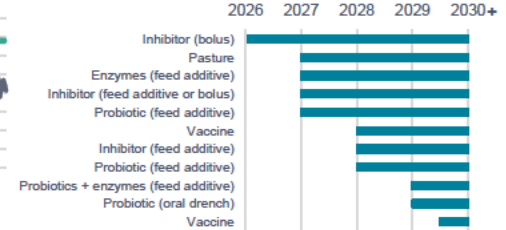


- NZU prices dropped 22% between November 4 and month-end following the CCRA amendment announcement, ending a five-month period of market stability.
- None of the four auctions in 2025 received bids and have not cleared.

Agri-technology pipeline

More technologies expected availability

Pipeline for tools AgriZeroNZ have invested in (estimated availability) as at June 2025
Source: AgriZeroNZ year in review 2024/25

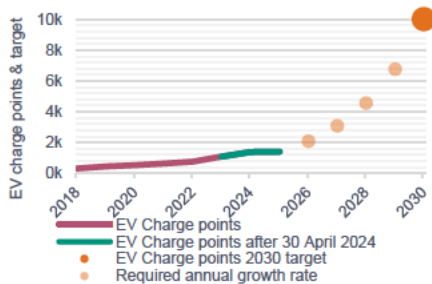


- ArkeaBio vaccine set for animal trials in 2026, projected available 2028
- Ruminant BioTech's Bolus under review for registration in New Zealand.
- Sheep genetics may cut emissions ~10% projected by 2050.
- EcoPond is commercially available, piloted on 250 participating farms.
- AgriZeroNZ considering opportunities to accelerate uptake and de-risk tool rollout

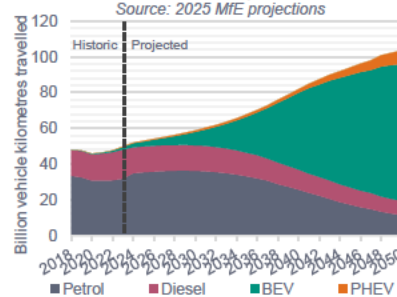
Leading and supporting indicators - Transport

EV charge point installation and travel are flat; travel projected to rise from 2030

EV Charge points & 2030 target
Source: MOT, EECA



Travel distance by vehicle type (all road vehicles)
Source: 2025 MfE projections



- As at 5 November 2025, there were 1,411 EV charge points across New Zealand, 40 new points since the QE September report, mainly in Canterbury.
- The rate of installations needs to increase significantly to meet the 10k target.
- Electric vehicle travel is expected to rise slowly through the 2020's before accelerating from 2030, becoming the dominant travel source by 2039.
- Petrol and diesel travel remain stable in the historic period and then decline over the projection horizon.

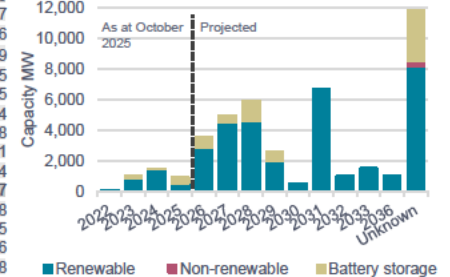
Leading and supporting indicators - Energy

Renewable projects lead New Zealand's generation investment outlook

Generation investment pipeline by region as at October 2025

Region	Capacity MW	Projects in pipeline
North island	28,830	179
Waikato	7,110	37
Taranaki	6,850	26
Manawatu-Whanganui	6,220	49
Auckland	3,080	15
Bay of Plenty	2,670	25
Northland	1,460	14
Wellington	860	8
Gisborne	400	1
Hawke's bay	185	4
South island	14,670	87
Canterbury	6,100	48
Otago	3,570	15
Tasman	3,070	16
Southland	1,930	8
Unknown	804	22

Generation investment pipeline by expected commissioning year
Source: Electricity authority



- There are 288 projects in the generation pipeline, with expected commissioning out to 2036. Together these represent 44.3k MW of new potential generation capacity if all projects were to proceed. 65.1% of potential capacity is located in the North Island and 33.1% in the South Island (1.8% is unknown).
- The pipeline is dominated by renewable energy with 83.1% of capacity from renewable sources. Renewable generation in the investment pipeline increases steadily, with most new capacity expected to be commissioned in 2031, supporting the goal of doubling renewable electricity generation by 2050.
- Pre-2025 projects are included as the pipeline reflects the projects commissioning year, not start year.



COVERSHEET: Item 6

To	Climate Change Chief Executives Board
Meeting date	10 December 2025
Agenda item name	Meeting administration
Item lead	Kirsty Flannagan (CCIEB Unit)

Recommendations	<ul style="list-style-type: none"> • Approve the minutes of the previous meeting held on 2 September 2025 • Note the register of open actions • Note the indicative forward agenda
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Comments	The Board's next meeting is scheduled for Wednesday 25 March 2026.
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Climate Change Chief Executives Board

MEETING MINUTES

Tuesday 2 September 2025, 1:00-2:00pm

Online via MS Teams

Attendees	Penny Nelson, Acting Chair (DoC), Dave Gawn (NEMA), Paul James (DIA), Ray Smith (MPI), Ruth Fairhall (MoT)
Delegates	Alice Revell, Stu Horne (MFAT), Cath Atkins (TSY), Justine Cannon (MBIE), Nadeine Dommissie (MfE)
In support	Kirsty Flannagan, Jane White, Amy Tisdall, Rachael Church (CCIEB Unit), James Coombes, Katherine Wilson (MfE)
Apologies	James Palmer (MfE), Aaron Martin (CL), Bede Corry (MFAT), Carolyn Tremain (MBIE), Iain Rennie (TSY)

Chair's opening comments / karakia tīmatanga

#	Item	Actions
1	<p>Welcome / opening comments</p> <p>The Chair welcomed meeting attendees and noted the apologies received and delegates attending.</p>	

Meeting business

2	<p>Expanding the role of the CCIEB to include natural hazards Lead: Kirsty Flannagan / Jane White (CCIEB Unit)</p> <p>The paper was taken as read. The Board discussed the proposal for governance of natural hazards to be added to the Climate Change Interdepartmental Executive Board (CCIEB).</p> <p>The Board:</p> <p>2.1 discussed the potential expanded functions of the Board</p> <p>2.2 agreed that further discussion on governance of natural hazards is needed before a decision is made for the CCIEB to oversee this work</p> <p>2.3 noted the Acting Chief Executive, Ministry for the Environment would discuss the Board's feedback with the Chief Executive, Department of the Prime Minister and Cabinet.</p>	<p>Acting CE MfE to discuss the Board's feedback with the CE DPMC before the Cabinet paper process commences Lead: MfE (Acting CE)</p>
3	<p>Adaptive management/ERM response Lead: Kirsty Flannagan (CCIEB Unit)</p> <p>The Board discussed the key findings of the 2025 adaptive management assessment and agreed with the overall 2025 adaptive management assessment to recommend that no response or corrective action is required.</p> <p>The Board also discussed the key elements of the Government's response to the Climate Change Commission's 2025 emissions reduction monitoring report, 9(2)(f)(iv)</p> <p>The Board:</p> <p>3.1 noted the provisional 2025 emissions projections</p> <p>3.2 noted the risks we are recommending for inclusion in the advice to Cabinet (slide 7)</p> <p>3.3 agreed the overall 2025 adaptive management assessment is to recommend no response or corrective action is required (slide 8)</p>	<p>Draft response to be updated to incorporate Board's feedback, 9(2)(f)(iv)</p> <p>Lead: CCIEB Unit</p>

	<p>3.4 provided feedback on the key components that will form the basis of the government’s response to the Climate Change Commission’s ERM report</p> <p>3.5 9(2)(f)(iv) [redacted]</p>	
<p>4</p>	<p>Adaptation indicators and monitoring update Lead: Kirsty Flannagan (CCIEB Unit)</p> <p>The paper was taken as read. The Board agreed with a pragmatic approach being taken to introducing adaptation indicators to reporting over time. It was noted that CSOG would work with agencies to develop an enduring indicator base for climate-related natural hazards risks and a report-back will be provided to the Board on 10 December.</p> <p>The Board:</p> <p>4.1 agreed that, where possible, existing indicator programmes should be drawn on to support the Board to track progress and impact of adaptation policies</p> <p>4.2 endorsed a joined-up approach to developing adaptation indicators with a conceptual 'common pool' of indicators developed over time</p> <p>4.3 noted at COP30 in November 2025 a final set of indicators to measure the effectiveness of adaptation actions will be considered for adoption by Parties</p> <p>4.4 directed MfE to provide an update in December on:</p> <p>4.4.1 progress and outcomes from COP30 and next steps for cross-agency consideration of any New Zealand-relevant indicators to recommend adopting</p> <p>4.4.2 the development of indicators to support current Government priorities (namely the National Adaptation Framework and resource management reforms), and</p> <p>4.4.3 9(2)(f)(iv) [redacted]</p>	<p>Update on adaptation indicators to be provided to the Board on 10 December Lead: CCIEB Unit / MfE</p>
Oral updates / noting items		
<p>5.1</p>	<p>National Adaptation Framework Lead: Katherine Wilson (MfE)</p> <p>An oral update on the National Adaptation Framework was provided, noting that policy decisions on the framework will be considered at Cabinet Committee in September.</p> <p>The Board:</p> <p>5.1 noted the update on the National Adaptation Framework and report back from DCEs on the progress of the natural hazards data system improvements programme.</p>	
<p>5.2</p>	<p>Process for Target 9 report for quarter ending 30 September Lead: Kirsty Flannagan (CCIEB Unit)</p> <p>The next Target 9 report is due to DPMC in mid-October. As the Board’s next meeting is not until 10 December, it was agreed the report be provided to CSOG for endorsement before being forwarded to the Minister of Climate Change for final approval. The report will reflect 2025 projections and broadly align with the adaptive management assessment (as discussed in item 3).</p>	<p>Target 9 report for QE 30 September to go to CSOG for endorsement before being forwarded to MCC for final approval Lead: CCIEB Unit</p>

	<p>The Board:</p> <p>5.2 noted the approach for the Target 9 report for QE 30 September.</p>	
5.3	<p>CCIEB annual report 2024-25 Lead: Kirsty Flannagan (CCIEB Unit)</p> <p>The Ministry for the Environment’s 2024-25 annual report is being finalised and will include a section for the Board, which requires formal approval by all Chief Executives.</p> <p>A final draft of the Board’s report will be emailed to all Chief Executives following today’s meeting, for formal approval/CE signature and return to the CCIEB Unit by Friday 5 September.</p> <p>The Board:</p> <p>5.3.1 noted the 2024-25 annual report for the Board is being finalised and requires formal approval by all Chief Executives</p> <p>5.3.2 noted the final draft will be emailed to all Chief Executives following the meeting, for formal approval and return to the CCIEB Unit by Friday 5 September.</p>	<p>Final draft of Board’s annual report for 2024-25 to be emailed to all CEs for signature and return to CCIEB Unit by Friday 5 September Lead: CCIEB Unit</p>
5.4	<p>COP31 Lead: Stu Horne (MFAT)</p> <p>An oral update was provided on Australia’s intention to host COP31 in partnership with the Pacific, the status of the bid and New Zealand officials' initial engagement in COP31 to date.</p> <p>The Board:</p> <p>5.4 noted the oral update provided.</p>	
6	<p>Meeting administration Lead: Kirsty Flannagan (CCIEB Unit)</p> <p>The Board is asked to approve the minutes of the previous meeting, held on 9 July 2025, and note the open actions register and indicative forward agenda.</p> <p>The Board:</p> <p>6.1 approved the minutes of the previous meeting, held on 9 July 2025</p> <p>6.2 noted the indicative forward agenda</p> <p>6.3 noted the actions register.</p>	
Chair’s closing comments / karakia whakamutunga		
<p>The Chair thanked everyone for their time.</p> <p>The meeting closed at 1:48pm.</p>		

Climate Change Chief Executives Board - actions register

Paper 6.2

Action #	Meeting Date	Discussion item	Minutes	Action	Responsible	Status
25-4	29/01/2025	5 - Budget 2025 CIPA update	The Board noted the CCIEB Unit will report back to the Board on deliverables and timeframes for a wider look at the CIPA mechanism and its efficiency in providing meaningful information to assist ministerial decision-making.	CCIEB Unit to report back to the Board on the deliverables and timeframes for a review of the CIPA mechanism.	CCIEB Unit	Advice on CIPA being given as part of CCRA efficiency review
25-20	28/05/2025	6 - Board's refreshed terms of reference and operating procedures	The Board agreed to review the terms of reference and operating procedures following the outcome of the NHB review.	Terms of reference to be reviewed following the outcome of the National Hazards Board review	CCIEB Unit	Open

Climate governance meetings: indicative forward calendar

November 2025 to March 2026

Month	CSOG	CE Board
November	Wed 19 November <ul style="list-style-type: none"> • 9(2)(h) [redacted] • Context updates – including NHB update; BIM preparation; CPMG meeting, February 2026 • Proposed mitigation and adaptation reporting approaches • Projections improvements • Findings of the Border Carbon Adjustment feasibility study 	
December 2025	No meeting scheduled	Wed 10 December <ul style="list-style-type: none"> • Board-only context sharing • Strategic direction: looking forward to 2026 • 9(2)(h) [redacted] • Proposed mitigation and adaptation reporting approaches • Target 9 for quarter ending December
January 2026	No meeting scheduled	No meeting scheduled
February	Wed 18 February <ul style="list-style-type: none"> • Context updates • Download from CPMG 16 Feb • Target 9 • BIM preparation • Projections update 	No meeting scheduled
March	Wed 18 March <ul style="list-style-type: none"> • Context updates [other items to be confirmed]	Wed 25 March <ul style="list-style-type: none"> • Board-only context sharing • Strategic direction/post-election preparation [other items to be confirmed]