



Cabinet Economic Development Committee

Minute of Decision

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Consultation on Regulations for New Zealand Emissions Trading Scheme Rules for Auctioning

Portfolio Climate Change

On 6 November 2019, the Cabinet Economic Development Committee:

- 1 **noted** that an effective emissions trading scheme can be a key tool to support meeting New Zealand's climate change targets and transitioning to a low emissions economy;
- 2 **noted** that proposals for rules for auctioning will support the effective operation of the New Zealand Emissions Trading Scheme (NZ ETS);
- 3 **noted** that it is preferable for consultation on NZ ETS regulations to take place at the same time as the Select Committee stage of the Climate Change Response (Emissions Trading Reform) Amendment Bill (the Bill), in order to enable the public to consider the proposals together;
- 4 **noted** that the Bill specifically empowers consultation on regulations to take place prior to the Bill coming into effect;
- 5 **agreed** to release the consultation document *Reforming the New Zealand Emissions Trading Scheme: Rules for Auctioning* (the consultation document), attached to the submission under DEV-19-SUB-0294, to support consultation from 12 November 2019 to 19 December 2019 on proposals for auctioning rules;
- 6 **authorised** the Minister for Climate Change, in consultation with the Minister for the Environment, to make minor editorial, design, and technical and minor policy changes to the consultation document as needed;
- 7 **noted** that the proposals in the consultation document are not considered to be market sensitive;
- 8 **invited** the Minister for Climate Change to report to the Cabinet Environment, Energy and Climate Committee in 2020 with final policy recommendations.

Jack Petterson
Committee Secretary

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Present:

Hon Kelvin Davis
Hon Grant Robertson (Chair)
Hon Dr Megan Woods
Hon Nanaia Mahuta
Hon Stuart Nash
Hon Iain Lees-Galloway
Hon Jenny Salesa
Hon Shane Jones
Hon Kris Faafoi
Hon Willie Jackson
Hon James Shaw
Hon Eugenie Sage

Officials present from:

Office of the Prime Minister
Officials Committee for DEV

Hard-copy distribution:

Minister for Climate Change