



PROACTIVE RELEASE COVERSHEET

Minister	Hon Andrew Hoggard	Portfolio	Associate Minister for the Environment
Name of package	Supporting Growth of Voluntary Nature Market Activity	Date to be published	11/07/2025

List of documents that have been proactively released

Date	Title	Author
11 July 2025	Cabinet paper: Supporting Growth of Voluntary Nature Market Activity	Ministry for the Environment
11 July 2025	Cabinet Economic Policy Committee Minute of Decision for Supporting Growth of Voluntary Nature Market Activity [ECO-25-MIN-0090]	Cabinet Economic Policy Committee
11 July 2025	Cabinet Minute of Decision [CAB-25-Min-0187]	Cabinet Office

Information redacted **YES**

Any information redacted in this document is redacted in accordance with the Ministry for the Environment'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.

Summary of reasons for redaction

Some information has been withheld from Cabinet paper: Supporting Growth of Voluntary Nature Market Activity under Section 9(2)(f)(iv) of the Official Information Act to maintain the constitutional convention which protects the confidentiality of advice tendered by Ministers and officials. Some information has been withheld from the Cabinet Minute of Decision [CAB-25-Min-0187] due to being out of scope.

In-Confidence

Office of the Associate Minister for the Environment


ECO - Cabinet Economic Policy Committee

Supporting growth of voluntary nature market activity

Proposal

- 1 This paper seeks in principle agreement to a role for government that supports growth of voluntary nature market activity, delivering on Action 38 of our Q2 plan.
- 2 The context here is voluntary investment that generates 'credits' that represent environmental gains, particularly related to enhancing biodiversity, carbon removals and mitigation. These credits are tradable and hold value for organisations keen to make, or be associated with, environmental improvements.
- 3 Such activity is already occurring, with growing interest in New Zealand credits with biodiversity benefits, but faces constraints. New Zealand corporates spent around \$20 million in credits in 2024, mainly from offshore projects. New Zealand is lagging other countries in offering credible incentives for biodiversity investment. Investors and other market participants want the Government to play a role by signalling support for voluntary markets and establishing some high-level settings, tailored to New Zealand's context, to leverage this opportunity for improving biodiversity outcomes.
- 4 I am proposing a targeted role for government to support growth. The necessary work will evolve and be mainly market led, including through investor-funded pilot projects. With the right market arrangements, interest in New Zealand credits should grow, with potential for significant environmental, social and economic benefits.

Relation to government priorities

- 5 This proposal delivers on Action 38 of our Q2 plan: "take Cabinet decisions on scaling up the New Zealand biodiversity credit market to incentivise the protection and restoration of native wildlife". It also supports:
 - 5.1 9(2)(f)(iv)

 - 5.2 the Government Response to the Ministerial Inquiry into Land Use by enabling further incentives for permanent indigenous forests
 - 5.3 the Second Emissions Reduction Plan (2026-2030): an action to investigate a biodiversity credits market to catalyse private financing for nature
 - 5.4 Government Target 9: reduced net greenhouse gas emissions
 - 5.5 Implementing New Zealand's Biodiversity Strategy 2025–2030, which is currently being publicly consulted.

- 6 The proposal is also part of wider work to improve the environmental investment landscape, recognising the government's broader interest in creating supportive conditions for investment. This would also support Invest New Zealand's aim to position New Zealand as a premier destination for investment, given significant nature-focused investor activity internationally.

Executive Summary

- 7 I am told there is significant unmet demand, both domestically and internationally, for New Zealand nature credits. Growing market activity – the voluntary investment that generates credits – would contribute to positive environmental outcomes alongside economic and social benefits.
- 8 New Zealand entities are already voluntarily buying credits, but mostly from offshore. We are hearing, from both project proponents and credit purchasers, that New Zealand's market is constrained by uncertainty over the Government's position and non-adherence to current guidance. International credit certification schemes are seen as too expensive for most domestic projects. The Government's intention is to support the market to create New Zealand based certification that works for a wider range of landowners while ensuring sufficient alignment to international norms to secure investor confidence and protect New Zealand's reputation.
- 9 If government assumes particular roles – such as direction setting and supporting assurance – this will promote market activity. A crucial aspect is signalling government support to market development over the long term, to grow market confidence and ultimately investment.
- 10 On this basis, I propose Cabinet agree in principle to the following limited roles for government to be tested in upcoming pilot projects:
- 10.1 *Direction setting* – Articulating the Government's position on and intentions for voluntary nature investment, including to formalise official New Zealand endorsed credits (as a branded investment product), and the relationship between New Zealand's Nationally Determined Contribution and voluntary credits to give interested parties more clarity and confidence to purchase from, and supply to, the market
 - 10.2 *Supporting Standard setting* – supporting market participants to design standards by setting principle based minimum requirements for government recognition of project standards, aligned to international norms, that support market activity being conducted with integrity
 - 10.3 *Supporting assurance* – Putting in place arrangements to ensure environmental gains can be trusted, along with roles and criteria for the accreditation of providers of assurance services. This includes a 'recognition process' for approving project standards used to deliver and calculate environmental gains (making it easier, once approved, for other projects/investors)
 - 10.4 *Promoting transparency* – Supporting the efficiency and integrity of market activity by requiring disclosure of core information, including to support a national registry of project and credit activity.
- 11 I propose that the design detail be delegated to myself, the Minister of Conservation and the Minister of Climate Change, to inform a report back in March 2026.

- 12 Assurance is a particularly important matter, as the measurement and durability of environmental gains need to be trusted. Central here are scientific methods for estimating and verifying results. For carbon, the Minister of Climate Change is developing a 'removals framework' to provide a clearer pathway into the New Zealand Emissions Trading Scheme (ETS) for additional forms of carbon removal and this will come to Cabinet in due course. The voluntary carbon market could also provide an alternative pathway for certain activities recognised through the 'removals framework'. For projects generating other nature credits, similar assurance would be needed. I will oversee development of a 'recognition process' that supports coherence and public availability of methods as they are developed.
- 13 Subject to Cabinet agreeing the overall approach, I intend to announce several pilot projects funded by private investors. These will enable us to collaborate with market actors to better determine the specific market arrangements that are needed. The pilots would be underpinned by private sector developed project standards the Ministry for the Environment has assessed against draft principles.
- 14 With experience from the pilots, I intend to update Cabinet by March 2026, including seeking any additional decisions needed to operationalise our intent. I am focused on keeping the role of government as small as possible, with most elements of market development led by the market itself.

Background

- 15 New Zealand faces major challenges from climate change and biodiversity loss. Many of our most threatened and at-risk native species and habitats are found outside of public conservation land, on private land. Despite efforts of landowners and communities, current investment in nature is falling short.
- 16 Businesses and other organisations are increasingly recognising that what they do relies on a healthy environment. New Zealand's export sector, including tourism and primary industries, directly relies on nature. Increased awareness of nature dependencies is also leading businesses to think beyond compliance (such as the ETS) to voluntary activity. More broadly, the natural environment is what grounds many people to New Zealand and attracts newcomers.
- 17 The Government also has an interest in creating conditions that support investment. The proposal here is part of broader work to enhance the environmental investment landscape. This includes enhancing performance of the ETS (including the 'removals framework' noted above) and improving the coherence and effectiveness of the Government's own environmental investment (advanced in the context of Budget 25).

Current market state

There is market support for enhancing voluntary nature market activity

- 18 Many local and international companies have indicated a desire to purchase New Zealand credits with carbon and/or biodiversity co-benefits but there is currently limited supply. To give a sense of potential scale, New Zealand companies are estimated to have spent \$20 million on voluntary carbon credits – mostly from offshore projects¹. The orientation to offshore projects has been amplified by one of New Zealand's leading environmental certification entities, Toitū Envirocare, no longer recognising domestically generated carbon removal credits as meeting

¹ Estimated by MfE based on Environmental Protection Agency data and stakeholder engagement.

integrity principles for certification of corporate net-zero claims. At the same time, demand is anticipated to increase over time as companies respond to growing market access and consumer expectations for stronger environmental stewardship.²

- 19 In order for purchasers to make robust claims about their contribution to nature, voluntary credits require certain characteristics, particularly well-evidenced metrics with regular reporting to demonstrate additional environmental outcomes. Voluntary carbon and nature markets that are achieving project scale, such as in Australia and the United Kingdom,³ have common features including assurance arrangements, integrity principles and transparency to promote confidence and participation.

There are constraints hindering market growth

- 20 While there is already voluntary market activity in New Zealand, it is currently constrained by:
- 20.1 reliance on international private certification schemes that are expensive and generally a poor fit for New Zealand's context and typical project scale
 - 20.2 a lack of clear and implementable market principles, resulting in inefficient project-by-project design with variable quality, high transaction costs and risks for project proponents and purchasers
 - 20.3 competition from the relatively lower cost and higher return certainty from investing in exotic forestry as part of the ETS, which doesn't incentivise investment in biodiversity
 - 20.4 uncertainty of the Government's position and outlook on voluntary credits.

There is opportunity for a supportive government role

- 21 A well-targeted limited, non-legislated role for government could:
- 21.1 draw in private capital to reduce the financing gap to respond to nature loss
 - 21.2 better recognise landowner efforts to preserve and restore nature
 - 21.3 provide an additional incentive for native afforestation relative to exotics
 - 21.4 improve the financial viability of carbon removal or emissions reduction projects outside of the ETS
 - 21.5 provide additional options for organisations to meet climate and nature goals.

² For example, Air New Zealand is required by international industry obligations to start offsetting international flight emissions (not covered by the ETS) via the purchase and retirement of high integrity and CORSIA approved voluntary carbon credits. Currently there are no New Zealand carbon credits that it could use for this purpose. CORSIA - Carbon Offsetting and Reduction Scheme for International Aviation.

³ Approximately 5-10 per cent of Australia's carbon market trading volume is voluntary, and the United Kingdom's government administered voluntary carbon markets have accumulated over 100,000 hectares of project area over the last three years.

- 22 As a landowner itself, there is also a potential opportunity for the Crown to undertake nature market activity (and credit generation) on its land. 9(2)(f)(iv)

There is also wider work related to transitioning erosion-prone land to permanent vegetative cover and the Government's intent to make Crown land available for public/private afforestation partnerships,⁴ with potential for credits to improve the economics of such projects.

- 23 9(2)(f)(iv)

Proposed approach to support growth in market activity

Four supportive roles for government

- 24 I propose Cabinet agree in principle to four key roles for government for testing to help grow market activity: direction setting, supporting standard setting, supporting assurance and promoting transparency (further outlined below). By striking the right balance between encouraging projects (better incentivising environmental investment) and ensuring their integrity (to support investor confidence and protect New Zealand's reputation), we can create conditions that should grow voluntary market activity, with broader benefits for New Zealand.

Openness to different types of environmental improvement

- 25 I note that my proposal and focus on 'nature market activity' is based on a broad perspective on what environmental improvements credits could relate to, covering biodiversity gains, voluntary carbon removals, and potentially other environmental improvements over time (eg, agricultural methane and nitrous oxide reductions). There are often links or overlaps in methodologies and at a project level. As such, we can support one set of market arrangements to promote coherence and keep investment choices open. This will also ensure our approach is adaptable and more enduring.

Adoption of principles to ensure integrity of credits

- 26 A key aspect of the proposed role for government would be setting principles that project standards need to meet, in order for official New Zealand credits to be generated. There would continue to be limited restrictions on market activity to generate alternative credits outside the arrangements being supported by government. However, within government-supported arrangements, it is important projects align with principles to ensure credits and wider market activity have coherence and integrity to attract investment.
- 27 Further work with stakeholders is required to finalise principles, however some concepts are already clear. We are building on interim principles issued in 2022 and have drawn on those of international bodies and other countries. These concepts, which will give Cabinet a better feel for the core attributes of projects, are:

⁴ CAB-24-MIN-0439 refers.

- 27.1 *Additional to business-as-usual*: credits will represent positive environmental actions and/or outcomes⁵ additional to those that would otherwise have occurred. This could include restoration, as well as ‘active protection’ activity to support existing ecosystems to flourish (eg, pest control, and weed management, etc)
- 27.2 *Durable*: credits will represent a lasting outcome, at least 25 years
- 27.3 *Real, measurable and verifiable*: credits will be grounded in scientific and other relevant knowledge, enhance environmental integrity, and provide for robust risk management (eg, to address under-delivery of environmental gains or negative spillover impacts outside project areas)
- 27.4 *Accessible*: credits will balance the need for evidential rigour with practicality and cost-effectiveness, including incentives to develop farm-scale projects
- 27.5 *Transparent*: projects will have a supporting information base that is published, including relevant methodologies, standards, data and credit tracking
- 27.6 *Respectful of rights and interests*: projects will identify and accommodate if appropriate any specific rights or interests, including those of Māori and local communities
- 27.7 *Support accurate claims using appropriate terminology*: credits will have clear terms of use (which may vary across projects), helping both suppliers and purchasers avoid making misleading claims.

Use of pilots to advance understanding of specific arrangements

- 28 To support implementation and learning, I intend to announce several pilot projects, funded by private sector organisations that have agreed to participate in testing and refining market arrangements. Following high interest, the chosen pilots offer a range of project characteristics, such as biodiversity plus carbon outcomes, different land types (including private farmland, forestry blocks, Māori whenua and settlement land 9(2)(f)(iv)), testing of standards and technology, and different stages of project development.
- 29 The pilots comprise a mixture of on-farm/forest and catchment scale nature restoration projects (such as native planting and wetland restoration), located across different regions. Detail on the pilots is provided in annex 1, but examples are:
 - 29.1 Sanctuary Mountain, Maungatautari – a fenced eco-sanctuary, which includes Queen Elizabeth II covenants, and is set to issue biodiversity credits shortly
 - 29.2 Silver Fern Farms Nature Positive programme – involving farmers taking actions to improve nature outcomes (eg, fencing and active pest control)
 - 29.3 9(2)(f)(iv)

⁵ This will include avoidance of ‘double counting’ or ‘double claiming’ of credits for the same environmental outcome

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- 29.4 Reconnecting Northland – transitioning from plantation forestry to native bush, including pest control on around 100 hectares of iwi-owned land.
- 30 Lessons from the pilots will inform a report back to Cabinet by March 2026 on what further decisions we may need to take to give effect to our intentions.

Overview of future work to give effect to the proposed approach

- 31 To fully implement our intentions, significant work will be required across the four elements of government activity – an overview is set out below. Implementation is proposed to be delegated to joint Ministers comprising myself and the Ministers of/for Climate Change, and Conservation. This will include consideration of what roles and functions are allocated to which entities.

Government role	Outline of work ahead
Direction setting	Publicise the Government's intended role (as set out in this paper) and commitment to work alongside interested parties to support market development. Provide ongoing updates on developing and implementing arrangements.
Supporting Standard setting	Confirm principles (outlined in draft above) that set minimum requirements for government recognition of project standards and methodologies, to support market activity being conducted with integrity. Consideration of different standards for different types or scale of projects (eg, farm level restoration).
Supporting assurance	Develop a recognition process to guide and/or underpin the integrity of different types of environmental gains. Determine how providers of assurance services would be accredited (including who would undertake accreditation). Determine arrangements, including consequences and remedies, for addressing any misconduct.
Promoting transparency	Set requirements for disclosure of project information and data. Establish a registry for recording basic project and credit information 9(2)(f)(iv) Determine what monitoring and reporting arrangements should apply 9(2)(f)(iv)

Cost-of-living Implications

- 32 There are no cost-of-living implications arising from this paper.

Financial Implications

- 33 The current proposal involves 2024/25 baseline funding of ~\$0.17 million for the establishment of pilots and process evaluation to inform detailed policy development. The current proposal does not commit new Crown funding.
- 34 Following the pilots I will report back on operationalising the proposal, including costs and the approach to funding (eg, baselines which may require reprioritisation, or cost recovery). Initial estimates of start-up and ongoing administration costs (eg, technical review of project standards, accreditation processes), drawing on costs of similar New Zealand government functions and Australia's carbon and nature markets are 9(2)(f)(iv) [REDACTED]
[REDACTED] If implementation is staged, initial costs would be lower.
- 35 Further costing work will be done to inform the update to Cabinet in March 2026. Minimising costs will be a key consideration informing future design choices.

Legislative Implications

- 36 I do not envisage any legislation is needed to implement this proposal. Legislation could be considered in future if, through continued collaboration with market actors, we determine bespoke legislation is needed to further support market activity.

Impact Analysis

Regulatory Impact Statement

- 37 There are no regulatory proposals in this paper.

Climate Implications of Policy Assessment

- 38 The Climate Implications of Policy Assessment (CIPA) team has been consulted and confirms that the CIPA requirements do not apply to this policy proposal, as any emissions impact would be indirect.
- 39 This proposal focuses on early design and small pilot projects, aiming to lay the groundwork for future market arrangements. Some pilots may achieve minor carbon removals.
- 40 If government support for voluntary credits evolves into a formal framework, it could drive changes in land use that could affect New Zealand's domestic targets. However, emissions impacts remain uncertain at this stage. Final proposals and an updated CIPA assessment will be reported to Cabinet in March 2026.

Population Implications

- 41 The proposal does not prioritise or advantage any population group over another. As projects are more likely to occur on rural land, rural communities, and Iwi/Hapū and owners of settlement land and whenua Māori who are willing to be involved, may benefit more than other populations.

Human Rights

- 42 There are no human rights implications for this paper.

Use of External Resources

- 43 The following external resources have been used for this project:
- 43.1 Deloitte research on voluntary market valuation and governance models
 - 43.2 MartinJenkins for planning and facilitating targeted engagement, developing a process evaluation for the pilots, and independently reviewing initial costing
 - 43.3 A biodiversity, climate change and primary sector specialist contract of 0.8FTE from January to June 2025 to assess voluntary market project standards, integrity principles, and carbon and biodiversity activity interface.

Consultation

Public engagement

- 44 The Ministry for the Environment and Department of Conservation consulted in 2023 on whether a role for government was needed. Most submissions supported some form of market governance, international alignment and a system that was interoperable with carbon markets. More recently, direct engagement to help shape thinking occurred with farming organisations, landowners, iwi, environmental organisations, councils, market actors and investors.

Agency consultation

- 45 The following agencies were consulted in the development of this Cabinet paper: Department of Prime Minister and Cabinet, the Treasury, Department of Conservation, Te Puni Kokiri, Te Tari Whakatau, Ministry for Primary Industries, Ministry of Business, Innovation and Employment, Ministry for Foreign Affairs and Trade, the Department of Internal Affairs, the Ministry for Regulation, Land Information New Zealand, New Zealand Infrastructure Commission and Climate Change Commission.

Communications

- 46 Subject to Cabinet approval, I will announce the Government's role to support growth of market activity, along with the pilot projects, at National Fieldays in June 2025.
- 47 I also intend to release a more substantive overview of the intended role of government in the coming weeks. This will help to ensure stakeholders have good information on the Government's intended role in the market and support ongoing engagement in the development of detailed market arrangements.

Proactive Release

- 48 I intend to proactively release the paper following the public announcement, which will fall within 30 business days of Cabinet's decisions. The paper will be subject to redactions as appropriate under the Official Information Act 1982.

Recommendations

The Associate Minister for the Environment recommends that the Committee:

IN C O N F I D E N C E

- 1 **Note** that Action 38 of the Government's Q2 Action Plan is to "take Cabinet decisions on scaling up the New Zealand biodiversity credit market to incentivise the protection and restoration of native wildlife"
- 2 **Note** the potential for significant environmental, economic and social benefits from growing voluntary nature market activity, including to capture investment that may otherwise go to other countries
- 3 **Note** that government has an important role to play to help grow market activity and address current constraints
- 4 **Agree in principle** the key elements of the Government's role to test against pilots as:
 - 4.1 *Direction setting*: articulating the Government's position on and intentions for voluntary nature investment to give parties confidence to participate
 - 4.2 *Supporting Standard setting*: setting principles to act as minimum requirements for project standards, to support market activity being conducted with integrity
 - 4.3 *Supporting assurance*: establishing arrangements, including how endorsement of project standards and accreditation would work, to ensure environmental gains and market intermediaries can be trusted
 - 4.4 *Promoting transparency*: requiring disclosure of project information and basic reporting to a national registry to support efficiency and integrity
- 5 **Note**, subject to agreement above, I intend to publicly announce the role for government at National Fieldays in June 2025, along with privately funded pilot projects to test and refine market arrangements
- 6 **Agree** that a more detailed design of the proposal will be progressed by the Associate Minister for the Environment, the Minister for Climate Change, and Minister of Conservation
- 7 **Note** the Associate Minister for the Environment will seek Cabinet decisions on implementing the proposal, including its costs and funding approach, by March 2026.

Authorised for lodgement

Hon Andrew Hoggard

Associate Minister for the Environment

Annex 1 – Overview of pilots (commercial in confidence)

Ref	Pilot overview	Description	Other partners
1	Sanctuary Mountain Maungatautari <i>Circa 3,660ha</i>	Pilot involves issuance of biodiversity credits using the Ekos SD 'BioCredita' standard, with ongoing monitoring and reporting on interventions (eg, pest management, etc)	<ul style="list-style-type: none"> Sanctuary Mountain Maungatautari (project proponent) Ekos SD Retired farm land, QE II covenants
2	9(2)(f)(iv)		
3			
4	Waituna Lagoon - Southland Whakamana te Waituna Trust (WTWCT) <i>Circa 400 ha</i>	Iwi-led project to repurpose retired farmland to restore natives and create biodiversity corridors across multiple sites within the Waituna lagoon catchment, which feeds a internationally recognized wetland	<ul style="list-style-type: none"> WTWCT Trust includes Awarua Rūnunga, Ngāi Tahu, Fonterra, DOC, Southland District Council, Environment Southland Verra or Ekos methodology (TBC) Self-funded
5	Conversion from forestry to natives Exploring - Tairāwhiti Aratu Forests	Commercial forestry-led project involving harvesting of plantation forest and conversion of an initial 50 ha into	<ul style="list-style-type: none"> Aratu Forests (Land) Methodology TBC Self-funded by parent company New Forests

Ref	Pilot overview	Description	Other partners
	<i>Circa 50 ha</i>	natives (with scope to expand up to 5,000 ha) providing educational, recreational, and biodiversity benefits	
6	Exotic forestry to native conversion on whenua Māori - Northland Reconnecting Northland <i>Circa 100ha</i>	Transitioning from forestry to native restoration including pest control on iwi-owned land	<ul style="list-style-type: none"> • Reconnecting Northland (project proponent) • Ekos BCM (Methodology) • Multiple whenua Māori parcels • TBC (Funder)
7	Testing carbon project standard with biodiversity safeguard	AsureQuality-led pilot to test its carbon project standard, which requires native revegetation, designed to be more applicable and affordable for the NZ context.	<ul style="list-style-type: none"> • Test sites (TBC) • AsureQuality (Methodology) • Self-funded
8	(TBC – pending agreement) Silver Fern Farm – Nature Investment Pilots (Involves 40 Farms)	Testing a Processor-led programme for market attraction, and potentially third party investment, in landowner nature restoration and enhancement activities	<ul style="list-style-type: none"> • Silver Fern Farms (project proponent and methodology) • Toha (data infrastructure) • Farm Suppliers



Cabinet Economic Policy 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.

Supporting Growth of Voluntary Nature Market Activity

Portfolio **Associate Environment**

On 4 June 2025, the Cabinet Economic Policy Committee:

- 1 **noted** that Action 38 of the Government’s Q2 Action Plan is to “take Cabinet decisions on scaling up the New Zealand biodiversity credit market to incentivise the protection and restoration of native wildlife”;
- 2 **noted** the potential for significant environmental, economic and social benefits from growing voluntary nature market activity, including to capture investment that may otherwise go to other countries;
- 3 **noted** that government has an important role to play to help grow market activity and address current constraints;
- 4 **agreed in principle**, subject to the report back in paragraph 7 below, to the key elements of the government’s role to test against pilots as:
 - 4.1 Direction setting: articulating the government’s position on and intentions for voluntary nature investment to give parties confidence to participate;
 - 4.2 Supporting standard setting: setting principles to act as minimum requirements for project standards, to support market activity being conducted with integrity;
 - 4.3 Supporting assurance: establishing arrangements, including how endorsement of project standards and accreditation would work, to ensure environmental gains and market intermediaries can be trusted;
 - 4.4 Promoting transparency: requiring disclosure of project information and basic reporting to a national registry to support efficiency and integrity;
- 5 **noted** that the Associate Minister for the Environment intends to publicly announce the role for government at National Fieldays in June 2025, along with privately funded pilot projects to test and refine market arrangements;
- 6 **agreed** that a more detailed design of the proposal will be progressed by the Associate Minister for the Environment, the Minister of Climate Change, and the Minister of Conservation;

- 7 **noted** that the Associate Minister for the Environment will seek decisions from the Cabinet Economic Policy Committee on implementing the proposal, including its costs and funding approach, by March 2026.

Tom Kelly
Committee Secretary

Present:

Hon Nicola Willis (Chair)
Hon Chris Bishop
Hon Brooke van Velden
Hon Erica Stanford
Hon Paul Goldsmith
Hon Simon Watts
Hon Chris Penk
Hon Andrew Hoggard
Hon Nicola Grigg
Hon James Meager
Hon Scott Simpson
Simon Court, MP

Officials present from:

Officials Committee for ECO



Cabinet

Minute of Decision

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Report of the Cabinet Economic Policy Committee: Period Ended 6 June 2025

On 9 June 2025, Cabinet made the following decisions on the work of the Cabinet Economic Policy Committee for the period ended 6 June 2025:

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ECO-25-MIN-0090

**Supporting Growth of Voluntary Nature
Market Activity**

CONFIRMED

Portfolio: Associate Environment (Hon Andrew
Hoggard)

Out of scope



Rachel Hayward
Secretary of the Cabinet