



# Cabinet Economic Growth and Infrastructure Committee

EGI Min (09) 16/7

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## Minute of Decision

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### Amendments for a Moderated Emissions Trading Scheme

#### Portfolio: Climate Change Issues

On 5 August 2009, the Cabinet Economic Growth and Infrastructure Committee:

- 1 **referred** the submission under EGI (09) 132 to Cabinet on 10 August 2009 for further consideration;
- 2 **invited** the Minister for Climate Change Issues to provide further advice to Cabinet on:
  - 2.1 the extent to which an opportunity to arbitrage (in respect of New Zealand units converted to assigned amount units) will exist for participants in the forestry sector, and an indication of possible costs relating to arbitrage;
  - 2.2 the nature of the proposed review of the operation and effectiveness of the New Zealand Emissions Trading Scheme, which is scheduled to be completed in 2012 before the commencement of the second Commitment Period of the Kyoto Protocol.

Committee Secretary

Reference: EGI (09) 132

#### Present:

Hon Bill English (Chair)  
 Hon Gerry Brownlee  
 Hon Dr Nick Smith  
 Hon Anne Tolley  
 Hon David Carter  
 Hon Tim Groser  
 Hon Dr Wayne Mapp  
 Hon Steven Joyce  
 Hon Phil Heatley  
 Hon Maurice Williamson

#### Officials present from:

Office of the Prime Minister  
 Officials Committee for EGI  
 Treasury  
 Ministry for the Environment  
 Ministry of Agriculture and Forestry  
 Ministry of Foreign Affairs and Trade  
 Te Puni Kokiri

**Distribution: (see over)**

