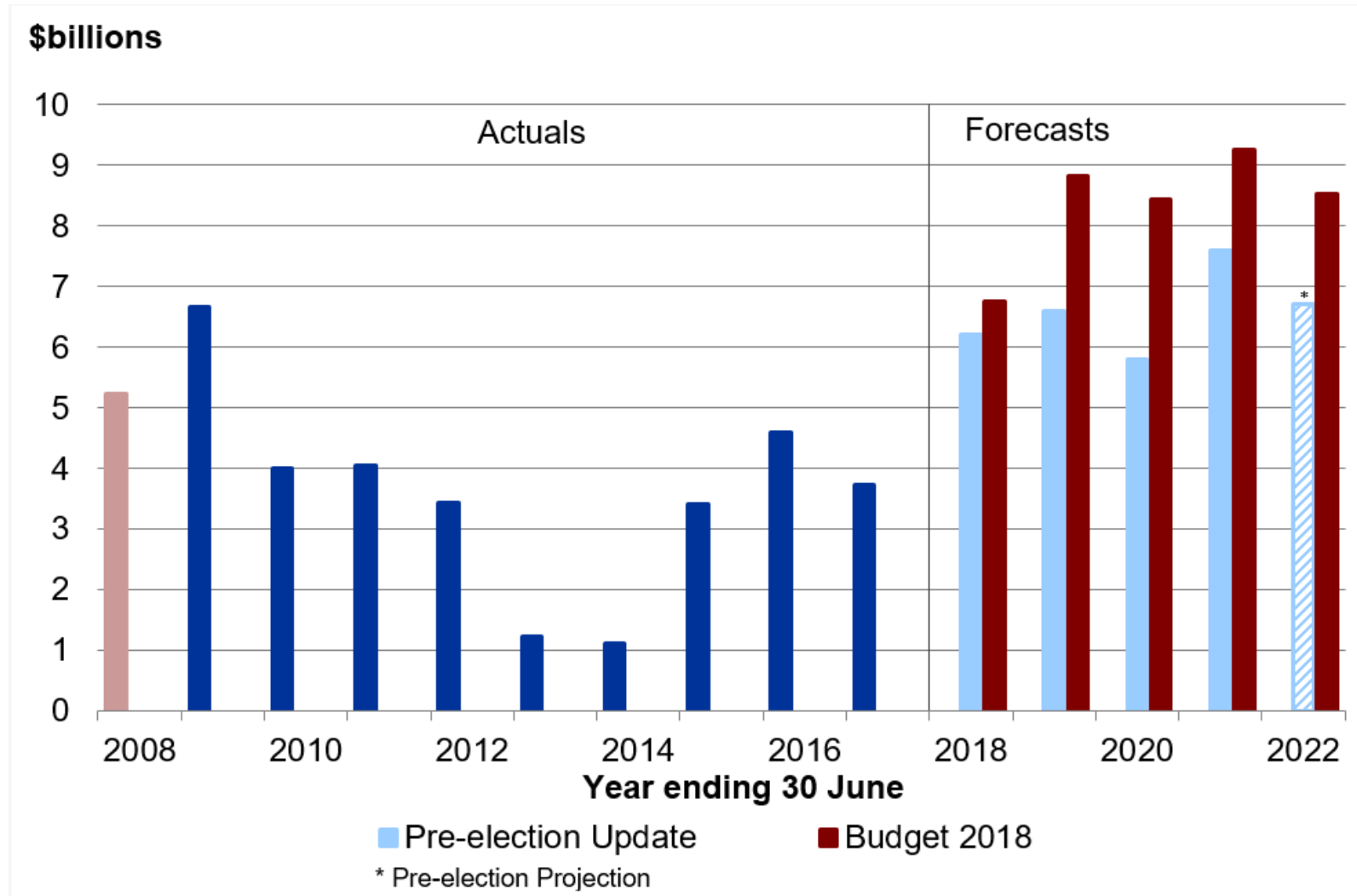




**INVESTING IN  
NEW ZEALAND**

# Significant increase in capital spending



# Operating and Capital Allowances

<b>\$ billions</b>	<b>Budget 2019</b>	<b>Budget 2020</b>	<b>Budget 2021</b>	<b>Budget 2022</b>
Operating allowances at <i>Budget Policy Statement 2019</i>	2.4	2.4	2.4	2.4
Operating allowances at Budget 2019 (per year)	3.8	3.0	2.4	2.4
Capital allowance at <i>Budget Policy Statement 2019</i>	←————— 13.1 —————→			
Capital allowance at Budget 2019	←————— 14.8 —————→			



# Investing in New Zealand

- Certainty for construction industry through new multi-year capital allowance.
- New Infrastructure Commission, Te Waihanga, to produce an infrastructure pipeline and a 30-year infrastructure strategy.
- \$1.7 billion to fix hospitals over the next two years.
- 10-year investment in schools, starting with \$287 million this year for first wave, and further \$913 million for next four waves.
- \$17 billion investment in transport over the next four years.
- \$1 billion additional investment into KiwiRail