



Cabinet

CAB Min (11) 34/18

Copy No:

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.

Additional Item: Authority for Decisions on Issues Relating to the Crown's Offer to Insured Residential Property Owners in Christchurch Red Zones

Portfolio: Canterbury Earthquake Recovery

On 19 September 2011, Cabinet:

- 1 **noted** that ongoing decisions relating to the Crown's offer to purchase insured, residential properties in the Canterbury earthquake red zones are required to ensure that offers are processed efficiently and that issues are resolved promptly;
- 2 **authorised** the Minister of Finance and the Minister for Canterbury Earthquake Recovery (Joint Ministers) to have Power to Act during the period from the date of this minute until 25 February 2012 to finalise, including amending as necessary, technical and minor decisions that arise from previous Cabinet decisions on transaction design, as well as decisions pertaining to the transaction process, the sale and purchase agreements, and related communications;
- 3 **agreed** that decisions made under the Power to Act in paragraph 2 above, should be in line with the government's rebuild objectives, that include:
 - 3.1 certainty of outcome for home-owners as soon as practicable;
 - 3.2 creating confidence for people to be able to move forward with their lives;
 - 3.3 creating confidence in decision making processes (for home-owners, business-owners, insurers and investors);
 - 3.4 using the best available information to inform decisions;
 - 3.5 having a simple process in order to provide clarity and support for land-owners, residents, and businesses in those areas;

- 4 invited the Minister for Canterbury Earthquake Recovery to report to the Ad Hoc Cabinet Committee on Canterbury Earthquake Recovery or Cabinet on any decisions taken under this Power to Act if significant issues arise.

Secretary of the Cabinet

Reference: Paper tabled by the Minister for Canterbury Earthquake Recovery: *Authority for Decisions on Issues Relating to the Crown's Offer to Insured Residential Property Owners in Christchurch Red Zones*

Released by the Minister for Canterbury Earthquake Recovery