

Reference: 20190041



4 March 2019

Matthew Hooton
fyi-request-9511-6715496a@requests.fyi.org.nz

Dear Matthew Hooton

Thank you for your Official Information Act request, received on 4 February 2019. You requested:

This Official Information Act request is therefore about what forecasts or projections the Treasury has made or holds on asset prices over the next decade. Please provide me under the OIA all such forecasts or projections divided into various asset classes, such as "family homes," "rental properties," "shares on the NZX" etc, with which Treasury will use to provide advice to ministers on the likely revenue from various CGT proposals.

Information Publicly Available

Appendix A details the assumptions in projected revenue for extending the taxation of capital gains – including in relation to asset prices. This information is available here:

<https://taxworkinggroup.govt.nz/resources/future-tax-final-report-vol-i-html#section-13>

For real property price growth, the assumptions are based on house price growth assumptions included in the Half Year Economic and Fiscal Update (HYEFU) 2018 – this information is publically available here:

<https://treasury.govt.nz/publications/efu/half-year-economic-and-fiscal-update-2018-html>.

This assumption for houses was used for other categories of real property.

For shares the assumptions are based on NZX capital index information, which is available in footnote 45 of Appendix A of the final report. This information is available here:

<https://taxworkinggroup.govt.nz/resources/future-tax-final-report-vol-i-html#section-13>

Accordingly, I have refused your request for this information under section 18(d) of the Official Information Act as the information requested is publicly available.

Please note that this letter (with your personal details removed) and enclosed documents may be published on the Treasury website. This reply addresses the information you requested. You have the right to ask the Ombudsman to investigate and review my decision.

Yours sincerely

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