

## **Tax Working Group Public Submissions Information Release**

### **Release Document**

**September 2018**

**[taxworkinggroup.govt.nz/key-documents](http://taxworkinggroup.govt.nz/key-documents)**

Key to sections of the Official Information Act 1982 under which information has been withheld.

Certain information in this document has been withheld under one or more of the following sections of the Official Information Act, as applicable:

- [1] 9(2)(a) - to protect the privacy of natural persons, including deceased people;
- [2] 9(2)(k) - to prevent the disclosure of official information for improper gain or improper advantage.

Where information has been withheld, a numbered reference to the applicable section of the Official Information Act has been made, as listed above. For example, a [1] appearing where information has been withheld in a release document refers to section 9(2)(a).

In preparing this Information Release, the Treasury has considered the public interest considerations in section 9(1) of the Official Information Act.



Genesis Energy Limited  
[1]

30 April 2018

Tax Working Group

By email: [submissions@taxworkinggroup.govt.nz](mailto:submissions@taxworkinggroup.govt.nz)

## The Future of Tax in New Zealand

---

Genesis Energy Limited (**Genesis**) welcomes the opportunity to provide comments to the Tax Working Group (**TWG**) on the consultation paper *Future of Tax: Submissions Background Paper* dated 14 March 2018 (**consultation paper**).

We appreciate the TWG engaging with all New Zealanders in the spirit of openness and inclusion. We recommend the TWG continues to seek views from a wide range of stakeholders in the coming months as it prepares its interim report for Ministers.

Considering the consultation paper broadly covers a range of issues at a very high level, many of which do not directly impact on our business, our submission at this time is brief.

Rather, we look forward to further engagement with the TWG as it considers specific proposals for the future of the tax system, particularly where it considers if there is a case to make greater use of environmental taxation to drive environmental outcomes and diversify the tax base.

As a large electricity generator with both renewable and thermal assets, Genesis is keen to further explore the potential taxation of natural resources with the TWG directly, as well as hear other stakeholders' views on this matter.

Taxation of natural resources is an area where we would encourage the TWG to carefully consider the outcomes of the Productivity Commission and Interim Climate Change Commission's work, to the extent that work relates to reducing New Zealand's carbon emissions and further development of renewable energy.

In our view it is essential that as a country driving towards a more renewable energy future through the development of and investment in emerging technologies,

potential taxation changes do not either curtail development or inadvertently skew the energy trilemma<sup>1</sup> creating negative outcomes for New Zealand consumers.

With this in mind, we look forward to further engaging with the TWG and other stakeholders in the coming months. If you would like to discuss any of these matters further, please contact me by email: [1] or by phone: [1]

Yours sincerely

[1]

Margie McCrone  
Regulatory Advisor

---

<sup>1</sup> The World Energy Council defines the energy trilemma as constituting three core dimensions – energy security, energy equity, and environmental sustainability – that entail complex interwoven links between public and private actors, governments and regulators, economic and social factors, national resources, environmental concerns, and individual behaviours. The trilemma framework acknowledges the tensions and trade-offs that need to be made between the three elements for a country's social and economic prosperity to progress and develop.