

Reference: 20260282

14 May 2026

Nigel Gray
fyi-request-34499-db0b35be@requests.fyi.org.nz



Dear Nigel

Thank you for your Official Information Act (OIA) request, received on 15 April 2026. You requested the following:

1. Ministerial Requests to Treasury

All records that show whether, since 1 February 2024, the Minister of Finance or the Minister's Office has requested from Treasury:

- a. information,*
- b. analysis,*
- c. updates,*
- d. forecasts, or*
- e. briefings*

relating to:

GST revenue levels or GST revenue changes

GST sensitivity to fuel price movements

fiscal implications of fuel price increases

the developing situation in the Middle East and its impact on fiscal forecasts

This includes any record of the request itself, regardless of whether written material was subsequently produced.

2. Treasury Responses to the Minister of Finance All records that show whether Treasury has provided the Minister of Finance or the Minister's Office with:

updates

forecasts

scenario analysis

fiscal commentary

talking points

verbal briefing notes

weekly report extracts

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Wellington 6140
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<https://treasury.govt.nz>

relating to:

GST impacts of fuel price movements

fiscal implications of fuel price increases

forecast scenarios updated due to the developing situation in the Middle East

I am requesting the existence, nature, and dates of such material, not the content of any withheld documents.

3. Forecast Scenario Updates

All records that document or describe the “forecast scenarios” Treasury is updating in relation to the developing situation in the Middle East, as referenced in the Minister of Finance’s letter dated 15 April 2026.

This includes:

scenario assumptions

scenario inputs

scenario outputs

scenario update logs

records of transmission to the Minister or Minister’s Office

Parts 1 and 2

Information being released

Please find enclosed the following documents:

Item	Date	Document Description	Decision
1.	24/03/2026	Line on GST and fuel prices	Release in full (except for contact numbers)
2.	24/03/2026	Questions on GST on fuel	Release in full (except for contact numbers)

I have decided to release the relevant parts of the documents listed above, subject to information being withheld under one or more of the following sections of the Official Information Act, as applicable:

- section 9(2)(g)(ii) – to maintain the effective conduct of public affairs through protecting Ministers, members of government organisations, officers and employees from improper pressure or harassment, and
- section 9(2)(k) – to prevent the disclosure of information for improper gain or improper advantage. This reduces the possibility of staff being exposed to phishing, social engineering and other scams. This is because information released under the OIA may end up in the public domain, for example, on websites including Treasury’s website.

Some information has been redacted because it is not covered by the scope of your request. This is because the documents include matters outside your specific request.

Information to be withheld

The following document is also cover by your request. I have decision to withhold the document in full under section 9(2)(f)(iv) of the OIA, to maintain the current constitutional conventions protecting the confidentiality of advice tendered by Ministers and officials.

Item	Date	Document Description	Decision
3.	9 April 2026	Aide Memoire T2026/666 Budget 2026 Economic Forecasts	Withheld in full

Part 3

Information publicly available

The following information is also covered by your request and is publicly available on the Treasury website:

Item	Date	Document Title	Website Address
4.	24 March 2026	Aide Memoire T2026/ 568: Macroeconomic Scenarios – Middle East Conflict and Economic Impacts	Economic Impacts of the Middle East Conflict The Treasury New Zealand
5.	17 March 2026	Email Chain - RBA and NZ inflation updates - 17 March 2026	
6.	16 March 2026	Talking points - possible impact of Middle East conflict on New Zealand economy - 16 March 2026	
7.	14 March 2026	Summary of Market Moves - 14 March Update	
8.	14 March 2026	Economic briefing Middle East developments - 14 March 2026	
9.	12 March 2026	Summary of Market Moves - 12 March Update	
10.	11 March 2026	Summary of Markets Moves - 11 March Update	
11.	10 March 2026	Summary of Markets Moves - 10 March Update	
12.	9 March 2026	Summary of Markets Moves - 9 March Update	
13.	9 March 2026	Economic briefing Middle East developments - 9 March 2026	
14.	6 March 2026	SITREP - 6 March 2026	
15.	6 March 2026	Middle East economic impact scenarios - 6 March 2026	
16.	5 March 2026	Markets Update - 5 March 2026	
17.	4 March 2026	Markets Update - 4 March 2026	

18.	3 March 2026	SITREP - 3 March 2026	
19.	2 March 2026	SITREP - 2 March 2026	
20.	1 March 2026	Email Chain - RE Further Update on Potential Economic Impacts of US/Israel Attacks	

Accordingly, I have refused your request for the documents listed in the above table under section 18(d) of the Official Information Act, the information requested is or will soon be publicly available.

Some relevant information has been removed from documents listed in the above table and should continue to be withheld under the Official Information Act, on the grounds described in the documents.

In making my decision, I have considered the public interest considerations in section 9(1) of the Official Information Act.

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

Peter Gardiner
Manager, Forecasting and Monitoring

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Out of scope



From: Carl Harris <Carl.Harris@parliament.govt.nz>
Sent: Tuesday, March 24, 2026 9:33:53 AM
To: Emma Grigg <emma.grigg@ird.govt.nz>; Sandra Watson <sandra.watson@ird.govt.nz>; James Haughton [TSY] <james.haughton@treasury.govt.nz>
Cc: Angela Graham <Angela.Graham@parliament.govt.nz>
Subject: Line on GST and fuel prices due by 10.30am

Hi

The MoF needs some official advice on GST and fuel prices. Can we please get a clear, firm line from IR or TSY.

The office has suggested the below line, but I don't think we can say this:

"The govt overall tax take will not increase with the gas increase as a result of higher gas prices"

I've attached the email chain from yesterday.

Thanks
Carl

Carl Harris
Private Secretary (Revenue) | Office of Hon. Nicola Willis
Minister of Finance | Minister for Economic Growth | Minister for Social Investment



M: s 9(2)(g)(ii)

E: carl.harris@parliament.govt.nz

Parliament Buildings, Wellington 6160, New Zealand

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From: ^Parliament: Carl Harris
Sent: Tuesday, 24 March 2026 11:21 am
To: Giles Bollinger [TSY]
Cc: ^IRD: Emma Grigg; Andrew Rutledge [TSY]; Simon McLoughlin [TSY]; Peter Gardiner [TSY]; Ben Ching [TSY]; Martin Keene [TSY]; John Marney [TSY]; ^Parliament: Angela Graham
Subject: RE: Question on GST revenue on fuel

Thanks Giles and team, much appreciated.

Another factor that was noted in the office was that petrol excise is a fixed number of cents per litre – so revenue from fuel excise would not increase from price rises, but if taxpayers chose to substitute or stop consuming petrol then the Govt would lose out on that revenue.

Agree that the overall impact is highly uncertain.

Cheers
Carl



Carl Harris
Private Secretary (Revenue) | Office of Hon. Nicola Willis
Minister of Finance | Minister for Economic Growth | Minister for Social Investment
M: s 9(2)(g)(ii)
E: carl.harris@parliament.govt.nz
Parliament Buildings, Wellington 6160, New Zealand

From: Giles Bollinger [TSY] <Giles.Bollinger@treasury.govt.nz>
Sent: Tuesday, 24 March 2026 11:08 am
To: Carl Harris <Carl.Harris@parliament.govt.nz>
Cc: ^IRD: Emma Grigg <Emma.Grigg@ird.govt.nz>; Andrew Rutledge [TSY] <Andrew.Rutledge@treasury.govt.nz>; Simon McLoughlin [TSY] <Simon.McLoughlin@treasury.govt.nz>; Peter Gardiner [TSY] <Peter.Gardiner@treasury.govt.nz>; Ben Ching [TSY] <Ben.Ching@treasury.govt.nz>; Martin Keene [TSY] <Martin.Keene@treasury.govt.nz>; John Marney [TSY] <John.Marney@treasury.govt.nz>
Subject: RE: Question on GST revenue on fuel

Kia ora Carl, copying Emma and Treasury colleagues,

As discussed, just confirming that the below lines are our advice (I've just added the 'note' para to explain a bit more). Let us know if we can help with anything else.

Officials have advised that the overall fiscal impact remains highly uncertain at this stage because any lift in tax from higher fuel prices may be offset by lower economic activity and higher costs to Government.

(Note: Higher fuel prices can have offsetting effects on taxes, as higher inflation may lift taxes while lower economic activity dampens the tax take.)

In terms of GST specifically, it is unclear how much fuel sales will be impacted by higher prices, and total GST revenue may decrease regardless if households spend less elsewhere.

The Treasury and Inland Revenue continue to update their forecast scenarios in light of the developing situation in the Middle East.

Cheers

Giles

From: Giles Bollinger [TSY]
Sent: Tuesday, 24 March 2026 10:29 am
To: carl.harris@parliament.govt.nz
Cc: Emma.Grigg@ird.govt.nz
Subject: FW: Question on GST revenue on fuel

Hi Carl – some suggested lines below. Calling you now to discuss.

From: Giles Bollinger [TSY]
Sent: Tuesday, 24 March 2026 10:22 am
To: Emma Grigg <Emma.Grigg@ird.govt.nz>; Robert O'Hara [TSY] <Robert.O'Hara@treasury.govt.nz>
Subject: RE: Question on GST revenue on fuel

Okay have combined that with the lines I sent you earlier. My Macro and Forecasting colleagues are happy with this.

Officials have advised that the overall fiscal impact remains highly uncertain at this stage because any lift in tax from higher fuel prices may be offset by lower economic activity and higher costs to Government.

In terms of GST specifically, it is unclear how much fuel sales will be impacted by higher prices, and total GST revenue may decrease regardless if households spend less elsewhere.

The Treasury and Inland Revenue continue to update their forecast scenarios in light of the developing situation in the Middle East.

From: Emma Grigg <Emma.Grigg@ird.govt.nz>
Sent: Tuesday, 24 March 2026 10:17 am
To: Giles Bollinger [TSY] <Giles.Bollinger@treasury.govt.nz>; Robert O'Hara [TSY] <Robert.O'Hara@treasury.govt.nz>
Subject: FW: Question on GST revenue on fuel

[UNCLASSIFIED]

An attempt from Maraina and I

Emma Grigg
Policy Director | Kaiwhakahaere Kaupapa
Policy | Taukaea
Inland Revenue | Te Tari Taake
M. s 9(2)(g)(ii)
E. emma.grigg@ird.govt.nz

From: Maraina Hak <Maraina.Hak@ird.govt.nz>
Sent: Tuesday, 24 March 2026 10:15 am
To: Emma Grigg <Emma.Grigg@ird.govt.nz>
Subject: Re: Question on GST revenue on fuel

[IN-CONFIDENCE]

Higher fuel prices lift GST on fuel, but not necessarily total GST. This is because people tend to respond by buying less fuel or spending less elsewhere.

Ngā mihi, Maraina

-
I sometimes work non-standard hours. If you receive an email from me, I do not expect you to respond to me outside of your standard work hours.

From: Emma Grigg <Emma.Grigg@ird.govt.nz>
Sent: Tuesday, March 24, 2026 9:48 AM
To: Maraina Hak <Maraina.Hak@ird.govt.nz>
Subject: Fw: Question on GST revenue on fuel

[IN-CONFIDENCE]

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From: Sandra Watson <Sandra.Watson@ird.govt.nz>
Sent: Tuesday, March 24, 2026 9:38:00 AM
To: Emma Grigg <Emma.Grigg@ird.govt.nz>
Subject: FW: Question on GST revenue on fuel

[IN-CONFIDENCE]

GST is broad based and in general if the amount spent on one item goes up, there may be less spent on other items.

In general

- more GST will arise if the price goes up
- but demand for that item likely goes down

- there are also substitution effects (impact on other consumption if you have to spend more on one item – in this case fuel)

It should be acknowledged that GST applies to nominal consumption and if prices more generally go up, so will GST.

From: Sandra Watson
Sent: Monday, 23 March 2026 4:07 pm
To: Felicity Barker <Felicity.Barker@ird.govt.nz>
Subject: FW: Question on GST revenue on fuel

From: Sandra Watson
Sent: Monday, 23 March 2026 3:27 pm
To: 'Carl Harris' <Carl.Harris@parliament.govt.nz>; Giles Bollinger [TSY] <giles.bollinger@treasury.govt.nz>
Cc: Maraina Hak <Maraina.Hak@ird.govt.nz>; Emma Grigg <Emma.Grigg@ird.govt.nz>; Carolyn Elliott <carolyn.elliott@ird.govt.nz>; James Haughton [TSY] <James.Haughton@treasury.govt.nz>
<james.haughton@treasury.govt.nz>
Subject: RE: Question on GST revenue on fuel

Inland Revenue does not hold information on how much GST is collected specifically on fuel as this is not itemised on returns of GST.

In response to the specific question on change, the below answers are correct – and there are a lot of related factors already mentioned below

- more GST will arise if the price goes up
- but demand likely goes down
- substitution effects (impact on other consumption if you have to spend more on fuel)

We are unable to explicitly quantify these.

Another consideration is that price changes on other items will also impact GST, but we won't be able to isolate the cause.

Regards

Sandra

From: Carl Harris <Carl.Harris@parliament.govt.nz>
Sent: Monday, 23 March 2026 3:01 pm
To: Sandra Watson <sandra.watson@ird.govt.nz>; Giles Bollinger [TSY] <giles.bollinger@treasury.govt.nz>
Cc: Maraina Hak <maraina.hak@ird.govt.nz>; Emma Grigg <emma.grigg@ird.govt.nz>; Carolyn Elliott <carolyn.elliott@ird.govt.nz>; James Haughton [TSY] <James.Haughton@treasury.govt.nz>
<james.haughton@treasury.govt.nz>
Subject: RE: Question on GST revenue on fuel
Importance: High

Hi

Here is a bit more nuance: the Minister was asked at Cabinet whether the fuel excise tax take was increasing (no, since it's a flat rate), and on the GST point, she also speculated that any increase in GST collected on fuel would also likely be offset by reduction in discretionary retail spending.

Any comments asap from officials to support/expand on the second question (GST collected) would be very helpful

Thanks

Carl



Carl Harris

Private Secretary (Revenue) | Office of Hon. Nicola Willis

Minister of Finance | Minister for Economic Growth | Minister for Social Investment

M: s 9(2)(g)(ii)

E: carl.harris@parliament.govt.nz

Parliament Buildings, Wellington 6160, New Zealand

From: Carl Harris
Sent: Monday, 23 March 2026 2:22 pm
To: Sandra Watson <sandra.watson@ird.govt.nz>; Giles Bollinger [TSY] <giles.bollinger@treasury.govt.nz>
Cc: Maraina Hak <maraina.hak@ird.govt.nz>; Emma Grigg <emma.grigg@ird.govt.nz>; Carolyn Elliott <carolyn.elliott@ird.govt.nz>; James Haughton [TSY] <James.Haughton@treasury.govt.nz> <james.haughton@treasury.govt.nz>
Subject: FW: Question on GST revenue on fuel
Importance: High

Hi Sandra and Giles

The Minister has asked whether the Government would be receiving more GST on higher fuel prices. I agree with John that higher prices would be counteracted by reduced demand – but it's not immediately obvious what the net outcome would be.

MBIE have suggested this would be better answered by TSY or IR. If we don't know the answer, a line on why would be helpful.

Could you please let me know by **3.30pm at the latest?**

Thanks

Carl



Carl Harris

Private Secretary (Revenue) | Office of Hon. Nicola Willis

Minister of Finance | Minister for Economic Growth | Minister for Social Investment

M: s 9(2)(g)(ii)

E: carl.harris@parliament.govt.nz

Parliament Buildings, Wellington 6160, New Zealand

From: John Creech <John.Creech@parliament.govt.nz>
Sent: Monday, 23 March 2026 2:14 pm
To: Carl Harris <Carl.Harris@parliament.govt.nz>
Subject: Question on GST revenue on fuel

Hi Carl,

MBIE came back on the question I discussed with you suggesting that would be better answered by TSY/IR. Would you mind requesting a response from your side?

At its core, the question *Is the govt making more GST on the higher prices?* My presumption is that it would stay reasonably level since demand decreases as prices increase. Trying to get responses lined up ahead of post-Cab, so within the next hour if you can. Thanks!

Ngā mihi

John



John Creech

Private Secretary (Economic Growth) | Office of Hon Nicola Willis

Minister of Finance | Minister for Economic Growth | Minister for Social Investment

DDI: s 9(2)(g)(ii) | M: s 9(2)(g)(ii)

Email: john.creech@parliament.govt.nz Website: www.Beehive.govt.nz

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