

Northport edging ahead as Auckland's best option

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After an intense round of renewed lobbying on the subject, Northport appears to be gaining the upper hand as the most likely option for replacing at least a large chunk of the trade passing over Auckland's wharves. Tauranga's importance will grow under a two port scenario, but the argument for a completely new third port looks hard both to justify and to get consents for.

Nats roam further from liberalism

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The National Party's embrace of socially tolerant liberalism is waning further with its proposals to crack down on gangs in a variety of new, hardline ways, including a special police group. National is carving out populist territory partly because that is working for conservative parties in other countries, but also because it is chasing the disenchanted NZ First vote hard.

NZ First's fundraising problem

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Leaving the country on official business for the best part of a fortnight has proven an effective way for NZ First leader Winston Peters not to stoke the controversy caused by a flood of leaked papers relating to the party's fundraising methods and the NZ First Foundation. At this stage, however, it is the optics rather than a breach of electoral law, that is the party's main problem.

More MPs inevitable?

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The latest redrawing of the electoral boundaries continues the trend for electorate seats to cannibalise 'list' seats, making high party list positions more important than ever for candidates in unwinnable seats. Longer term, there will be pressure for an increase in the number of MPs.

The gov't's media headache

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The gov't is not keen to step in and overtly assist struggling private sector media companies, but it is deeply concerned that further hollowing out of the major media players will be corrosive for NZ's democracy, which it recognises as being in better shape than in many other developed countries. It may countenance greater content-sharing by public broadcasters with private players.

New foreign investment rules

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The new foreign investment rules requiring a national interest test for the sale of certain assets - particularly monopoly service providers such as telecommunications, electricity, ports and airports - puts NZ on a par with international peers, while further tightening a regime that foreign investors cite as a reason they are less attracted to place capital here.

Confidence improving

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Business confidence remains net negative, but showed a strong bounce towards a more optimistic tone in the November ANZ Business Outlook.

Port move swings in Northport's favour?

It will be months, perhaps beyond the next election, by the time a definitive decision on the future location to replace the Auckland port is finally decided.

However, in the last fortnight, the pendulum may have swung decisively in Northport's favour. That has happened for two reasons.

Firstly, **Ports of Auckland may have overplayed its hand politically.** Forget the bluster from Shane Jones. The Auckland port's preference for creating a new port in the Firth of Thames requires a lot of acts of faith.

The proposed **solution in the shallow, unconsented waters between Waiheke and Coromandel has an air of unreality about it.** Port ceo Tony Gibson has been promoting a vision that would place the new facility in open water, unattached to the coast, and serviced by a Hyperloop high-speed tunnel, currently in development by Elon Musk. It could happen, but it's quite a stretch of the imagination.

Added to that, more latterly, has been the **politically problematic idea that it could be a Chinese Belt and Road-funded project.**

PoAL has released **useful critiques of the Northport alternative from NZIER and Castalia, highlighting the fact that an extra 120 km journey for every piece of tat destined for Auckland's \$2 Shops will raise carbon emissions by a factor of four over landing those goods on the wharf at Auckland.**

But a less widely reported **analysis by NZIER of the benefits of keeping the port in Auckland is far less persuasive** than the arguments against Northport.

In part, that's because **the port cannot remain in Auckland** - apart from cruise ships. That is a political reality rather than an economically rational outcome. So the only useful arguments relate to where Auckland will get its imports from instead of wharves in the CBD.

Likewise, the PoAL critique asking how Northport went from 12th of 14 options to first in the Upper North Island Supply Chain study's final report can be turned on its head.

How is it credible that a port at Muriwai - a West Coast surf beach - was among the top three choices of the 2016 Future Ports Study that placed Northport 14th?

Port of Tauranga could, in theory, handle all the cargo coming in and out of Auckland for many years to come. This point has been lost because **PoT ceo Mark Cairns is maintaining a respectful silence**

on the issue. He is very aware that, as a shareholder in Northport, he will be accused of a conflict of interest if he expresses a view and that **ownership restructuring could yet be part of the long term solution.**

But having **Tauranga as a single port for the country's largest city ignores the need for supply chain resilience.**

The Kaikoura earthquake, in particular, showed the dangers of having too many supply chain eggs in one basket. PoT is vulnerable, particularly, to a failure in the Kaimai Tunnel.

On that basis, there is a **strong argument for Auckland to have two ports** capable of serving it directly.

As of today, **that second port exists at Northport, which also has resource consents for expansion** - an asset of incalculable value in the current marine consenting environment.

Those are two compelling facts that are being ignored in the debate.

It is **less clear that Auckland needs or could achieve a third local port.** Creating a third port is inherently more costly than expanding an existing one, especially one that is located in a region experiencing export produce growth. **The road and rail cost of connecting Northport to Auckland has potential national benefits** beyond those afforded by building an entirely new, offshore port in the Firth of Thames, Manukau Harbour, or Muriwai, as the 2016 study recommended.

The emergence of two former PMs, **Helen Clark and John Key**, is a **potential gamechanger** for the Northport argument. Shane Jones's advocacy is seen for what it is - shameless parochial pork-barreling in pursuit of NZ First's survival at the 2020 election.

But the appearance of Clark and Key cancels out that major negative.

How much trouble is the NZ First Foundation?

The leaked disclosures relating to NZ First's system for laundering big money donations as loans from an arm's length trust sits poorly with a party that has built its identity on championing the little guy and exposing elitist hypocrisy.

However, it is almost certainly not breaking the Electoral Act and, according to the latest leaks, is a carbon copy of an approach used by the National Party.

The likelihood of the trust's legality explains why PM is staying clear of the issue for now. Until there is

clear evidence of malfeasance, it is an NZ First party matter that does not require her intervention.

Also, the Beehive is braced for the potential for more damaging leaks to emerge. The option is being kept open for intervention if the issue gets worse.

In the probable event that the Electoral Commission finds there has been no law breach, **Labour will respond with an election funding reform package which they will take into the election campaign and use it to point the finger at National's preference for foundations and trusts.** As Winston Peters likes to point out, National is (at present) the only party being investigated by the Serious Fraud Office for election campaign irregularities. **If Labour forms the next govt, campaign funding reform would be a bottom line during coalition negotiations.**

The other reality is that no political party comes to the funding debate with clean hands. All have systems for cloaking the identity of shy, but well-heeled donors.

The bigger issue for NZ First is whether the trust story deepens the disenchantment that many rural and regional voters still harbour because the party went with Labour rather than National in 2017.

NZ First's ability to achieve the 5% MMP threshold for guaranteed parliamentary representation - despite \$3b of largesse from the Provincial Growth Fund - remains the most reliable bellwether of the regard in which the party is held by its natural constituency.

Pick me

Greens co-leader **James Shaw is telling friends that he wants to be in Cabinet next time round**, assuming Labour forms a govt and the Greens get back in. That, of course, means that Labour would need a coalition agreement with the Greens.

Bridges channels Trump with 'tough on crime' feint

National Party leader Simon Bridges is **exploiting this weakness in the NZ First vote by playing hard for conservative older and regional NZ voters.**

The party's law and order policy, which promises crackdowns on gangs and a special police unit with a gang harassment mandate, dovetailed neatly with Bridges's strong opposition to the govt's announcement that it will restore prisoners' voting rights.

Like its education policy, which spiked the guns of the govt's NCEA revamp earlier this month,

National's law and order announcements were so well-timed as to suggest the party has policy up its sleeve, ready for opportunistically timed release.

Combined with its success in creating interest around its 2020 candidate selections - viz this week's selection of a candidate in Palmerston North who has not yet reached voting age - give a hint of how well-organised National is becoming as election year approaches.

Bridges shows again that he is willing to double down on the populist, conservative-Right tactics that have been successful in the US, Australia and the UK.

In the process, however, National's position on law and order going into 2020 is a **major step away from its liberal positioning** of recent years.

Population pressure making electorate seats more important

The new provisional electorates from the Electoral Boundaries Commission confirms an **inexorable trend towards the conversion of more list seats into electorate seats.** Since the first MMP election in 1996, the number of list seats has dropped by seven to 48, and the number of electorate seats has consequently increased.

That is because the size of North Island electorates is determined by dividing the total general roll population of the South Island by its fixed quota of 16. Because the North Island population is increasing faster than the South, the population quota for electorates is falling.

Thus the Commission has allocated an extra seat to the North Island, to be called Flat Bush, in south-east Auckland.

Because that allocation is at the expense of a list seat, **the effect is to make electorate seats more important; not in terms of allocating the total number of seats in Parliament but in terms of who gets into Parliament.** A higher and higher position on a party list is becoming required to guarantee election to Parliament as the number of list seats shrinks.

The two main parties entered the redrawing exercise with different objectives. Labour sought to shore up its existing seats while National, whose seats generally have higher majorities, has tried to seize some of Labour's territory. Even so, **only three seats have had their boundaries altered so much they are now really toss-ups;** New Lynn, the new Flat Bush

New poll

A new **Stuff/YouGov poll** put Labour on 41% support, National 38%, Greens and NZ First at 8%, and ACT at 2%. The poll was conducted between Nov 7 and 11 using a weighted online panel. 62% of respondents had a favourable view of Jacinda Ardern and 27% unfavourable vs 59% unfavourable and 22% favourable to Simon Bridges. The poll has no previous history.

seat and Banks Peninsula, which was once partly Port Hills.

Projections for 2023 suggest this trend will continue. They show that Whangaparaoa (formerly Rodney), Helensville, New Lynn, Auckland Central, Flat Bush and Hamilton West in the North Island will be at least 5% over their quota while only Wigram and Waimakiriri will do that in the South Island.

Falling roll growth is projected in Rotorua, Napier, Whanganui, Rangitikei, Palmerston North, Otaki, Wairarapa, Ohariu and West Coast-Tasman.

Thus the **North Island will see larger and larger electorates in the centre and south and a shrinking of electorates around Auckland**. This is likely to increase the number of hybrid urban/rural MPs who find themselves representing a provincial city plus a large slice of its rural neighbourhood.

The time must be coming to reconsider the size of electorates. To keep South Island seats to a manageable size, the size of the South Island quota might need to be increased (say to 17 seats) and **the knock-on effect of that in the North Island would be likely to be an increase in the total number of MPs**.

Media meddling - can the govt resist the opportunity?

The govt is **deadly serious about putting together TVNZ and RNZ as a new, public interest broadcaster, funded largely by NZ on Air**.

In fact, the concept owes much to the vision promoted so ineptly by the current Broadcasting Minister, Kris Faafoi's, predecessor, Clare Curran.

But where Curran was chasing a small pot of \$38m for RNZ+, Faafoi is pursuing a much larger vision to **shore up what the govt sees as a rapid and potentially anti-democratic decline in private news media**.

That makes it cautiously open also to consider the proposal from NZME that it be allowed to take over the increasingly distressed assets owned by Stuff - now an orphan asset following Fairfax Australia's sale to Nine Entertainment.

Whether it can be convinced that a Kiwishare to ring-fence Stuff titles and/or journalism resourcing in regional NZ would work, remains to be seen. However, **it could issue a direction to the Commerce Commission to accept the arrangement, if it chose to**.

It may also take an agnostic view if content from the state-funded public broadcaster is increasingly shared - whether or not on commercial terms - with a

legacy news publisher of scale.

Such an outcome **wouldn't fix the conundrum posed by the possible loss of TV3's news service**.

However, emerging private sector players are clearly considering what potential might emerge.

Mark Jennings, a founder shareholder at the start-up Newsroom website, has done nothing to discourage speculation that he would willingly lead a newly constituted TV3 news service, should the opportunity emerge if an Aussie broadcaster cut it loose and kept only TV's entertainment channels.

Formerly the head of TV3 news, Jennings said of the suggestion: "Whoever the new owner of Mediaworks TV is will probably want to lower the cost of news. They could look to contract the news operation out.

"MediaWorks will also look to buy in a news service for its remaining radio arm so there could be an opportunity for other news organisations to be providers.

"Smaller operators like Newsroom, which specialise in news, would, I'm sure, be interested in ramping up and producing a quality product."

Tamarind clean-up bill an expensive political gift

The govt faces a bill of perhaps \$150m-plus if the offshore Taranaki oil and gas wells operated by Singaporean company Tamarind - now in administration - are abandoned and require decommissioning.

This would be the **first time a producing offshore field has been decommissioned** and would have crystallised costs for the Crown in any case.

If faced with explaining why it is having to foot such a large bill at the taxpayer's expense, Energy Minister Megan Woods is already **positioning the issue as a further reason for the govt to pursue a post-oil and gas future for NZ**.

Note that David Parker, in South Korea this week, made the govt's green hydrogen strategy a centrepiece of his pitch to Korean investors.

New foreign investment rules

Foreign investment in essential infrastructure assets will be subject to a new 'national interest' test under further reforms to the Overseas Investment Act. The test will apply to foreign investment in assets such as electricity, telecommunications, water infrastructure, ports and airports.

NZ's intelligence agencies advised the govt to give

itself new powers to 'call in' applications by foreign investors for military and other national security assets, and privately-owned news media. The new call-in power for sales to foreign interests of strategically important assets will not be subject to a monetary threshold.

Confidence bounceback

Business sentiment remains net negative, but the latest ANZ Business Outlook measure, taken this month, is nonetheless the strongest reading this year and shows a solid bounce back towards a more optimistic tone as election year approaches.

A net 26% of the businesses surveyed still expect business conditions to deteriorate in the next 12 months, a sharp improvement on October's net 42% and September's 54%.

New poverty measure

An estimated 50,000 working households live in poverty in NZ with some spending up to 65% of income on rent, the Human Rights Commission said. The study used 2013 census data, and increases in the cost of living could mean the true number of working poor is higher now.

RBNZ keeps a tight rein

The Reserve Bank is leaving LVR restrictions on bank lending in place for now, with governor Adrian Orr unwilling to trust banks not to "fill their boots" if given any leeway to increase potentially risky lending.

The central bank's six monthly financial stability report continues to see elevated global risks and remains concerned about banks' and insurance

companies' culture and behaviours. It detailed further discoveries of breaches of bank capital adequacy calculations by NZ banks, both large and small.

Huawei still in 5G - for now

Spark announced the next phases of its roll out of 5G services with it going into five more South Island locations prior to Christmas. Three companies - **Nokia, Samsung and Huawei** - are Spark's preferred suppliers and it will also continue to use Cisco and Ericsson for its existing network core which has been upgraded for 5G. Huawei is still on Spark's list of suppliers, but is yet to get security clearance for 5G work.

Uncontroversial outcome

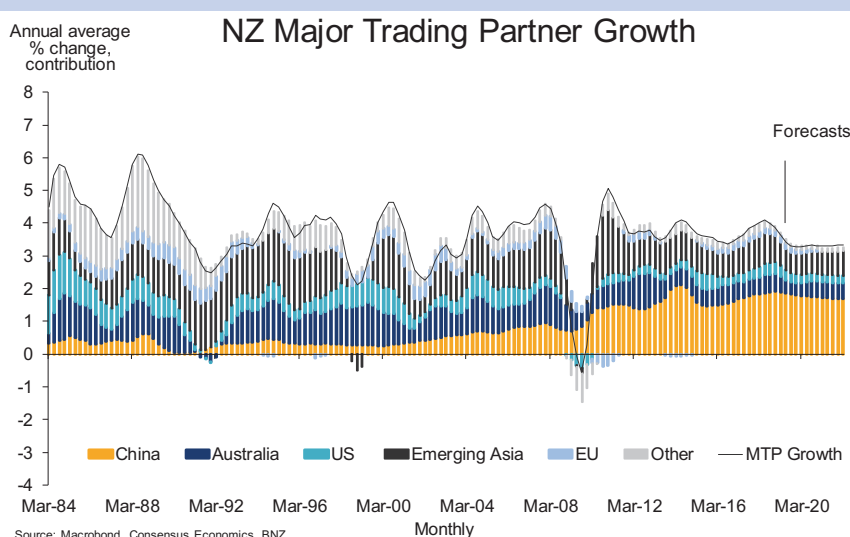
The govt's Trade for All public consultation process on future trade agreements has produced a predictable suggestion that "trade policy should avoid putting future governments in a position where they need to choose between implementing their election policies and remaining in existing international agreements".

Goodbye Gareth

Green Party MP Gareth Hughes will not be seeking re-election in 2020. The 38-year-old entered Parliament in 2010 and has been there longer than all current Green MPs.

New EU ambassador

Carl Reaich is NZ's next Ambassador to the EU. He has previously served as Deputy Permanent Representative to the UN and Deputy Permanent Representative to the WTO. 🇳🇿



Brexit: so what? We are Asian traders now

In one graph, the story of NZ's turn away from Britain, our exclusion from European markets, and the rise of Asia as our most important source of export receipts.

While the country remains culturally and politically attuned to the Anglo and Euro worlds, the UK, EU, and US are relative footnotes to the importance of China and Australia economically.

CORPORATE ROUND-UP

Primary sector

The RBNZ said a significant share of dairy loans are being closely monitored by banks as there are significant pockets of financial stress, despite reasonable profitability across the sector. Bank lending to the dairy sector shrank 0.9% in the year ended Sept.

A2 Milk says it expects annual operating profit margin will be stronger than previously forecast. For the first half of 2020, A2 anticipates revenue of \$780m-800m. First-half sales in the previous comparable period were \$613.1m.

Iwi-owned milk processor **Miraka** won a multi-million dollar fight with **Shanghai Pengxin** Group's operating arm, **Milk NZ**, over failing to meet contracted minimum milk levels.

The Global Dairy Trade auction rose 1.7% from the previous auction two weeks ago. The average price was US\$3,481 a tonne, compared with US\$3,446 a tonne two weeks ago. 37,968 tonnes of product was sold, down from 38,681 tonnes two weeks ago. Whole milk powder gained 2.2% to US\$3,321 a tonne, the highest average price since Dec 2016.

Alliance Group said it would resume paying a distribution to farmer-shareholders after more than doubling its annual profit as China's shrinking swine herd boosted meat prices worldwide. The Invercargill-based cooperative announced a \$9m profit distribution after it reported an after-tax profit before distributions of \$13.9m in the year ended Sept 30, from \$6.6m a year earlier.

A taskforce made 11 recommendations to improve animal welfare in intensive **winter grazing** farm systems.

The govt is considering a **log buyer registration scheme**, a standardised sales and purchase contract and a national definition of wood legality to encourage forestry moving to value over volume.

Banking, finance and insurance

The **Reserve Bank** says it is looking at the Australian financial crimes regulator's allegation **Westpac** engaged in systemic failure to adhere to laws combatting money laundering and terrorism financing.

The central bank has also stepped up its supervisory monitoring of **BNZ** after identifying weaknesses in its capital calculation processes and increased the risk weight floor on its operational risk capital model from \$350m to \$600m.

Tower expects to end a three-year dividend drought in 2020 after it reported a net profit of \$16.6m in the 12 months ended Sept 30, turning around a loss of

\$6.8m a year earlier.

Energy and resources

OMV is to sell its 69% majority stake in the Maari oil field to **Jadestone Energy** for US\$50m as part of its strategy to shift its production away from oil to gas.

Geo40 says it has cracked a chemical process to produce lithium at near battery grade from and is raising \$10m-\$15m to build a pilot plant at **Contact Energy's** Ohaaki power station. Geo40 claims its pilot process produces lithium at the low end of the global cost curve for a mineral that is in high demand for EV batteries, but showing considerable volatility.

A power cut at the Marsden Point refinery may cut **Refining NZ** full-year profit by up to \$2.5m.

Electricity network companies are not moving fast enough to change their pricing structures to suit new technologies, the **Electricity Authority** says. All but one of the 15 lines businesses face a regulated income decrease following new **Commerce Commission** WACC determinations.

Meridian Energy plans to place 50,000 tonnes of rock on the Pukaki lakebed to allow it to take the lake to lower levels during hydro storage shortages.

Transport, logistics and tourism

KiwiRail unveiled a rail-road freight hub for Manawatu. The concept facility has been designed for trains up to 1.5km long – a 60% increase in current length and capacity.

Air NZ cancelled 82 international flights over summer due to Rolls-Royce engine maintenance, with its twice-weekly seasonal Christchurch-Perth service most affected.

After **Air NZ** relaunched direct flights between Auckland and Seoul for the first time in two decades, a rival appeared in the form of **Korean Air**, offering a trial direct charter service between Christchurch and the South Korean capital.

Healthcare and retirement

Abano Healthcare's operating profit in the year to date at \$14.4m was slightly ahead of the prior year. The board is supporting a takeover offer from **BGH Capital** and **Ontario Teachers' Pension Plan** of \$5.70 per share. A 2016 valuation put the shares at \$9.92-\$11.93.

Maxigesic painkiller manufacturer **AFT Pharmaceuticals** said sales in South East Asia rocketed ahead in the first six months of this year and a full-year profit of between \$18.8m and \$21.8m is expected this financial year.

Metlifecare has hired **Jarden** to advise on its receipt

of a highly conditional, non-binding takeover offer, at a price below the board's expectations.

Ryman Healthcare's first-half profit rose 11.1% to \$188.3m as property values rose with record resales. Full-year underlying profit is expected to be \$250m-265m, up from \$227m last year.

Heritage Lifecare bought **Golden Healthcare Group** for an undisclosed sum to make it NZ's third-largest aged care provider.

Vital Healthcare Property Trust appointed a new independent director, Michael Stanford, bringing the number of independent directors on the now five-person board to three. He will take over as chair before the 2020 annual unitholders' meeting.

Arvida Group's first-half profit rose by 47.4% to \$45m, with revenue up 5% at \$79.6m. Increased valuations for Arvida's 32 villages underpinned the bottom line, with a \$35.3m increase.

Telecommunications and media

The **Commerce Commission** expects competition from mobile carriers and the prospect of extra revenue from new services will be enough to keep network operators such as **Chorus** investing in their infrastructure. The commission released a 561-page draft decision outlining the new regulatory regime for fibre broadband networks.

NZ's largest telecommunications operators are urging the govt to step up efforts to counter scaremongering suggesting microwave exposure from **5G internet services** could affect human health.

Sky TV is expecting lower annual revenue than last year at \$750m-\$770m, and ebitda of \$170m-\$190m for the financial year 2020, after a management review. Sky also announced it will partner with **TVNZ** to broadcast the 2020 Olympic Games.

Chorus and the govt marked the formal completion of the first phase of the **UFB** project initiated by the previous govt.

Manufacturing and construction

Fletcher Building expects ebit between \$515m and \$565m for the year ending June compared with \$549m last year.

Ebos Group shares fell after the company said its largest shareholder Sybos Holdings was selling about a third of its shares at a discount.

Metro Performance Glass first-half net profit fell 15% to \$7.7m and its full-year ebit guidance is downgraded by up to 22% to \$21m-24m.

Steel & Tube Holdings said its first-half results will be hit by at least a \$2m charge for debt write-

offs and provisioning with the board planning to review carrying values in Feb ahead of the results announcement. It had already warned the results for the six months through Dec 31 would be hit by about \$2m in restructuring costs.

Tech and innovation

Serko expects to accelerate cash burn in the second half of the current financial year, using proceeds from capital raising to push hard into the North American market. It announced a \$900,000 net loss for the six months to Sept 30, compared with a net profit of that size in the same period last year. A 46% surge in operating expenses overwhelmed a 29% increase in operating revenue of \$14.7m for the half.

Eroad reported a net loss of \$106,000 for the six months ended Sept 30, narrowing from a loss of \$3.4m a year earlier. Revenue climbed 35% to \$38.5m, while earnings doubled to \$11.9m.

Smartpay Holdings announced the sale of its NZ assets to US-based **VeriFone** for \$70m at the same time as reporting a \$739,000 first-half net loss.

Gentrack reported a net loss of \$3.3m in the 12 months ended Sept 30, compared to a profit \$13.9m a year earlier. It warned uncertainty in the UK market could hit future earnings.

Commercial property

Stride Property's first-half profit slipped 7% to \$37.4m as it bore the \$1.4m cost of setting up the **Industre Property** fund. **Argosy Property** lifted first-half net profit 15.2% to \$76.9m, boosted by a \$50.8m uplift in the value of its properties. Net distributable income rose 3.5% to \$29.7m. **Precinct Properties** says it is looking at future developments including at Auckland's One Queen Street and the next stages at Wynyard Quarter, and the Bowen Campus in Wellington. **Investore Property** is seeking to fund the \$140.8m purchase of three retail stores from its manager **Stride Property**. **Kiwi Property Group's** first-half net profit fell 23.8% as the value of its hedging dropped amid falling interest rates. Net profit for the six months ended Sept fell to \$36.8m, with funds from operations falling to \$51.9m from \$52.3m.

Corporate actions and governance

A High Court judge rejected **Richard Yan's** attempt to fend off bankruptcy proceedings brought by Mainzeal's liquidators.

Audit quality has broadly improved again but auditors continue to apply standards inconsistently, the **Financial Markets Authority's** annual Audit Quality Report 2019 found. ■

LEGISLATION

Sprint to Christmas

Nov's parliamentary business was dominated by climate change related legislation with the passage of the Zero Carbon Bill and the introduction of Emissions Trading Scheme amendments. The End of Life Choice Bill also dominated the headlines.

After sitting three weeks in November, the House was adjourned this week. When Parliament resumes on Dec 3 it will be the last session for the year with the govt aiming for the House to rise on December 18, resuming Feb 11.

The passage of the End of Life Choice Bill means Members Day will resume to normal. As a result, places will open up for bills to be selected from the ballot in Dec as those already on the Order Paper are dealt with.

- *Italics denote update from previous edition of Hugovision*
- *A full compendium of the legislation before the House is available on The Hugo Group website, www.thehugogroup.com*

Bills introduced

Asia-Pacific Economic Cooperation (APEC 2021) Bill - Introduced Nov 14. *Creates temporary security rules for APEC 2021 events, including allowing foreign security details to carry weapons, and allows road closures, entering buildings, using technology such as blocking mobile phones and allows army personnel to serve in policing roles. First reading on Nov 20 with the Greens opposed. Referred to the Foreign Affairs, Defence and Trade Committee with an April 1 reportback.*

Public Service Legislation Bill - Introduced Nov 18. *Repeals the 1988 State Sector Act and amends the Public Finance Act. Seeks to create more collaboration between govt agencies. Allows for the creation of interdepartmental boards and more flexibility in employees moving between agencies. First reading Nov 21, referred to the Governance and Administration Committee with the support of all parties, though National objected to earlier than standard report back of April 28.*

Sexual Violence Legislation Bill - Introduced Nov 11. *Amends the Evidence Act, Victims' Rights Act, and Criminal Procedure Act. Intent is to reduce retraumatising of victims of sexual violence when giving evidence. First reading Nov 14, referred to the Justice Committee.*

Bills in progress

Climate Change Response (Emissions Trading Reform) Amendment Bill - Introduced Oct 24. *Makes numerous amendments to the Emissions Trading Regime which have been previously announced. First reading Nov*

5 with just ACT opposed. National and ACT opposed the earlier than usual report back debate of April 2.

Credit Contracts Legislation Amendment Bill - Introduced April 9. *Seeks to limit usurious lending and predatory practices. Reported back Nov 11 with changes including a limit on daily interest rates. Second reading Nov 21 with all parties in support.*

Farm Debt Mediation Bill (No 2) - Introduced June 18. *Originally a member's bill in the name of NZ First MP Darroch Ball (NZF), adopted by the govt. Reported back Oct 30. Second reading Nov 12, committee stage Nov 19 with National supporting but concerned about practicality.*

Maritime Transport (Offshore Installations) Amendment Bill - Introduced June 20. *Increases the requirements on owners of offshore oil and gas installations to hold insurance or other financial security in relation to their liability for clean-up and compensation resulting from an oil spill. Reported back Nov 18 with minor amendments.*

National Animal Identification and Tracing Amendment Bill (No 2) - Introduced July 23. *Makes changes to NAIT system. Reported back Oct 31 with new obligations on those transporting animals. Second reading completed Nov 12. National supported with reservations. Committee stage Nov 19.*

Referendums Framework Bill - Introduced July 29. *Sets out the provisions to govern the conduct of referendums held alongside the 2020 general election. Details of the questions to be asked will be finalised by an Order in Council. Reported back Nov 11. Second reading Nov 19 and committee stage Nov 21. National opposed.*


Bills passed/failed

Climate Change Response (Zero Carbon) Amendment Bill - Introduced May 8. *Sets in law a new emissions reduction target for all greenhouse gases, except methane, to net zero by 2050. Second reading Nov 5, committee stage Nov 6, third reading Nov 7. Supported by all parties except ACT, which abstained.*

Companies (Clarification of Dividend Rules in Companies) Amendment Bill - Introduced April 5. *Member's bill in the name of Todd Muller. Third reading completed on Nov 13 with all parties in support.*

Regulatory Systems (Economic Development) Amendment Bill - Introduced July 11. *Committee stage of all three bills completed Oct 22. Third reading Nov 7.*

Regulatory Systems (Housing) Amendment Bill (No 2) - Introduced Dec 12 2018. *Third reading of all three bills completed on Nov 7.*

Regulatory Systems (Workforce) Amendment Bill - Introduced on July 11 2018. *Reported back on May 31 with changes to clarify entitlements to parental paid leave. Committee stage of all three bills completed on Oct 22. Third reading of all three bills completed on Nov 7. *