

Version
as at 24 August 2023



Infrastructure Funding and Financing (Western Bay of Plenty Transport System Plan Levy) Order 2022

(SL 2022/308)

Cindy Kiro, Governor-General

Order in Council

At Wellington this 28th day of November 2022

Present:

Her Excellency the Governor-General in Council

This order is made under section 29 of the Infrastructure Funding and Financing Act 2020—

- (a) on the advice and with the consent of the Executive Council; and
- (b) on the recommendation of the Minister of Housing in accordance with sections 27 and 28 of that Act.

Contents

	Page
1 Title	2
2 Commencement	2
3 Interpretation	3
4 Transitional, savings, and related provisions	3

Note

The Parliamentary Counsel Office has made editorial and format changes to this version using the powers under subpart 2 of Part 3 of the Legislation Act 2019.

Note 4 at the end of this version provides a list of the amendments included in it.

This order is administered by the Ministry of Housing and Urban Development.

5	Authorisation of levy	3
6	Levy area	4
7	Eligible infrastructure to be constructed	4
8	Eligible costs to be met by levy	4
9	Levy period and its earliest commencement date	5
10	Maximum amount of levy revenue	5
11	Intended annual levy	5
12	Setting levy: leviable land	5
13	Setting levy: assessing liability	6
14	Annual levy	6
15	Assessing liability for commercial rating unit	7
16	Assessing liability for residential rating unit	8
17	How aggregate capital value is estimated	8
18	Annual reconciliation	9
19	Annual levy for following year must take into account reconciliation	9
20	Adjustment must not exceed TSP maximum levy revenue	10
21	Special purpose vehicle (SPV) that is entitled to levy	10
22	SPV not responsible for construction of eligible infrastructure	10
23	Details of incorporation and ownership of TSP Finance LP	10
24	Limits on returns on capital	10
25	Restricted change of control	11
26	Periodic forecasting of excess levy	12
27	Forecasting expected TSP eligible costs	12
28	Reduction in maximum levy revenue and intended annual levy	13
	Schedule 1	14
	Transitional, savings, and related provisions	
	Schedule 2	15
	Infrastructure to which this order applies	
	Schedule 3	18
	Intended annual levy	
	Schedule 4	19
	Limits on returns on capital	

Order

1 Title

This order is the Infrastructure Funding and Financing (Western Bay of Plenty Transport System Plan Levy) Order 2022.

2 Commencement

This order comes into force on 1 January 2023.

3 Interpretation

In this order, unless the context otherwise requires,—

Act means the Infrastructure Funding and Financing Act 2020

annual report means an annual report under section 111 of the Act

capital value has the meaning set out in section 2 of the Rating Valuations Act 1998

commercial rating units has the meaning set out in clause 12

database category has the meaning set out in clause 12

forecast date has the meaning set out in clause 26

general rates has the meaning set out in section 5 of the Local Government (Rating) Act 2002

GST means goods and services tax

protected Māori land has the meaning set out in section 11 of the Act

residential rating units has the meaning set out in clause 12

TSP eligible costs means the costs referred to in clause 8

TSP eligible infrastructure means the infrastructure referred to in clause 7

TSP intended annual levy means, in respect of any levy year, the intended annual levy for that levy year referred to in clause 11

TSP levy area means the geographic area referred to in clause 6

TSP levy period means the period specified in clause 9(1)

TSP maximum levy revenue means the amount described in clause 10.

4 Transitional, savings, and related provisions

The transitional, savings, and related provisions (if any) set out in Schedule 1 have effect according to their terms.

5 Authorisation of levy

- (1) This order authorises the use of a levy for the purpose of funding eligible costs relating to eligible infrastructure.
- (2) This order sets out how liability for the levy is to be assessed for rating units.
- (3) For that purpose, clauses 6 to 28 set out the matters required or permitted under subpart 2 of Part 2 of the Act.

Guidance note

See section 40 of the Act, which requires the responsible SPV (which is TSP Finance LP) to set the amount of levy for each levy year. In setting the levy, TSP Finance LP must calculate it in accordance with this order.

6 Levy area

The levy area—

- (a) is the district in which the Tauranga City Council is entitled, at any time, to charge general rates under the Local Government (Rating) Act 2002; but
- (b) does not include protected Māori land within that district.

Guidance note

The Tauranga City Council is the responsible levy authority in relation to the levy area.

7 Eligible infrastructure to be constructed

The eligible infrastructure that is to be constructed is described in Schedule 2.

8 Eligible costs to be met by levy

- (1) The eligible costs that are to be met by the levy are as follows:
 - (a) the costs of the construction of the TSP eligible infrastructure that are set out in section 9(3)(a) and (b) of the Act; and
 - (b) the financing costs of the construction of the TSP eligible infrastructure that are set out in section 9(4) of the Act; and
 - (c) the costs of the administration of the levy that are set out in section 9(5) of the Act; and
 - (d) any further costs incurred by TSP Finance LP in complying with the Act and this order; and
 - (e) the general operating costs of TSP Finance LP.
- (2) Despite subclause (1),—
 - (a) the total establishment costs in developing business cases that are to be met by the levy must not exceed \$25 million plus GST (if any); and
 - (b) the total construction costs of the TSP 009 (Tauriko West Enabling Work Package) project that are to be met by the levy must not exceed the lesser of 15% of the total final costs of construction of that project and \$50 million plus GST (if any); and
 - (c) the total construction costs of the TSP 002 (Hewletts Road sub access area) project that are to be met by the levy must not exceed the lesser of 65% of the total final costs of construction of the project and \$110 million plus GST (if any); and
 - (d) the total construction costs of the TSP 018 (Cameron Road multi-modal upgrade stage 2) project that are to be met by the levy must not exceed the lesser of 65% of the total final costs of construction of the project and \$110 million plus GST (if any); and

- (e) the total construction costs of each of the other TSP eligible infrastructure projects that are to be met by the levy must not exceed the lesser of 65% of the total final costs of construction of the project and \$50 million plus GST (if any).

Example

The total final construction costs to complete one of the projects is \$75 million plus GST. The total construction costs of the project that may be met by the levy must not exceed the lesser of 65% of the total final construction costs or \$50 million plus GST. As such, total construction costs of this project that may be met by the levy must not exceed \$48,750,000 plus GST (which is the amount that is 65% of the total final construction costs in this example).

- (3) Subclause (1)(b) is subject to clause 24, which imposes limits on the return on the capital provided by holders of limited partnership interests in TSP Finance LP.

9 Levy period and its earliest commencement date

- (1) The levy period—
- (a) starts on 1 July 2024; and
 - (b) ends on the close of 30 June 2054.
- (2) The first year of the levy period—
- (a) starts on 1 July 2024; and
 - (b) ends on the close of 30 June 2025.
- (3) Accordingly, the earliest commencement date of the levy period is 1 July 2024.

10 Maximum amount of levy revenue

- (1) The maximum amount of levy revenue that may be collected under this order is \$524,846,339.54 plus GST (if any).
- (2) However, the maximum amount of levy revenue may be reduced under section 52 of the Act (*see* clause 28).

11 Intended annual levy

- (1) The intended annual levy for each levy year is set out in Schedule 3.
- (2) However, the intended annual levy for each levy year may be reduced under clause 28.

12 Setting levy: leviable land

- (1) This order authorises a levy to be set for all leviable land in the TSP levy area differentially for the following categories of land:
- (a) residential rating units:

- (b) commercial rating units.

Guidance note

Section 36 of the Act provides that land within a levy area is leviable under the Act to the extent that it is rateable under sections 7 to 9 of the Local Government (Rating) Act 2002.

- (2) In this order,—

commercial rating units, in respect of a levy year, means rating units that, as at 30 June immediately preceding the levy year, have a database category of “commercial” (or any other database category or categories that are generally applicable to rating units that are commercial or otherwise non-residential)

database category, in relation to a rating unit, means the category (if any) to which the unit belongs for setting a general rate in accordance with section 13(2)(b) of the Local Government (Rating) Act 2002, as determined from information in the database kept and maintained by the Tauranga City Council under section 27 of that Act

residential rating units, in respect of a levy year, means rating units that, as at 30 June immediately preceding the levy year, have a database category of “residential” (or any other database category or categories that are generally applicable to rating units that are residential property).

- (3) For the purposes of section 32(2) of the Act, the categories of leviable land in subclause (1) are defined in terms of the following matters listed in Schedule 2 of the Local Government (Rating) Act 2002:
- (a) the use to which the land is put (item 1 of that schedule):
 - (b) the activities that are permitted, controlled, or discretionary for the area in which the land is situated, and the rules to which the land is subject under an operative plan under the Natural and Built Environment Act 2023 (item 2 of that schedule).

Clause 12(3)(b): amended, on 24 August 2023, by section 805(5) of the Natural and Built Environment Act 2023 (2023 No 46).

13 Setting levy: assessing liability

- (1) This clause and clauses 14 to 17 set out how liability for the levy is to be assessed for rating units.
- (2) For the purposes of section 33(2) of the Act, the factor listed in Schedule 3 of the Local Government (Rating) Act 2002 to be used to assess liability for the levy is the capital value of the rating unit (item 2 of that schedule).

14 Annual levy

For the purposes of subpart 3 of Part 2 of the Act, the annual levy for a levy year must be calculated by—

- (a) taking the TSP intended annual levy for that year or a reduced intended annual levy for that year that has been notified in accordance with clause 28; and
- (b) adding or deducting any amount in accordance with clauses 18 to 20.

15 Assessing liability for commercial rating unit

- (1) This clause applies to every commercial rating unit in the TSP levy area, including any part of a rating unit that has a commercial rating unit categorisation.
- (2) The liability for the annual levy in each levy year for each commercial rating unit in the TSP levy area must be calculated in accordance with the following formula:

$$l = r \times c$$

where—

- l is the levy amount for each commercial rating unit
 - r is the commercial levy rate determined under subclause (4)
 - c is the capital value of the rating unit as at 30 June immediately preceding the levy year.
- (3) If only a part of a rating unit has a commercial rating unit categorisation, only the capital value of that part must be used for the purposes of subclause (2).
 - (4) The commercial levy rate must be determined in accordance with the following formula:

$$r = (t \times 0.5) \div a$$

where—

- r is the commercial levy rate
 - t is the annual levy calculated under clause 14 and confirmed in the annual levy resolution for the levy year (expressed as an amount exclusive of GST)
 - a is the estimated aggregate capital value of rating units that are commercial rating units as at 30 June immediately preceding the levy year.
- (5) The aggregate capital value of rating units does not include the capital value of rating units to the extent that a levy remission applies.

Example

A commercial building has a capital value of \$2 million.

The annual levy for the levy year ending 30 June 2025 is \$8,486,865.33 (exclusive of any GST). Fifty percent of that amount is allocated to commercial rating units (under this clause) and 50% to residential rating units (under clause 16). That is, \$4,243,432.66 under each clause.

For the purposes of this example, the aggregate capital value of commercial rating units is assumed to be \$9,428,000,000. This means that the commercial levy rate is 0.0004500883183.

The ratepayer for the building must pay a levy of \$900.18 plus GST (0.0004500883183 × \$2 million).

16 Assessing liability for residential rating unit

- (1) This clause applies to every residential rating unit in the TSP levy area, including any part of a rating unit that has a residential rating unit categorisation.
- (2) The liability for the annual levy in each levy year for each residential rating unit in the TSP levy area must be calculated in accordance with the following formula:

$$l = r \times c$$

where—

- l is the levy amount for each residential rating unit
 - r is the residential levy rate determined under subclause (4)
 - c is the capital value of the rating unit as at 30 June immediately preceding the levy year.
- (3) If only a part of a rating unit has a residential rating unit categorisation, only the capital value of that part must be used for the purposes of subclause (2).
 - (4) The residential levy rate must be determined in accordance with the following formula:

$$r = (t \times 0.5) \div a$$

where—

- r is the residential levy rate
 - t is the annual levy calculated under clause 14 and confirmed in the annual levy resolution for the levy year (expressed as an amount exclusive of GST)
 - a is the estimated aggregate capital value of rating units that are residential rating units as at 30 June immediately preceding the levy year.
- (5) The aggregate capital value of rating units does not include the capital value of rating units to the extent that a levy remission applies.

17 How aggregate capital value is estimated

- (1) This clause provides for how the aggregate capital value of rating units must be estimated for the purposes of clauses 15(4) and 16(4).
- (2) At the time that the annual levy resolution is prepared under section 42 of the Act, TSP Finance LP must estimate the aggregate capital value of rating units as at 30 June immediately preceding the levy year.

18 Annual reconciliation

- (1) During each relevant period, TSP Finance LP must carry out a reconciliation under this clause.
- (2) For the purposes of this clause and clause 19, a **relevant period**—
 - (a) starts when the Tauranga City Council starts delivering invoices in respect of a levy year (**year A**) under section 72 of the Act; and
 - (b) ends before TSP Finance LP sets the amount of levy for the next levy year after year A (**year B**).
- (3) TSP Finance LP must carry out a reconciliation for year A by taking the following steps:
 - (a) first, it must start with the annual levy for year A (as confirmed in the annual levy resolution for that year):
 - (b) second, it must subtract the total amount of levy assessed to date in respect of year A under section 68 of the Act:
 - (c) third, it must subtract any increases in levy assessments under section 68 of the Act for levy years before year A that are determined by the relevant person after the previous reconciliation under this clause was carried out:
 - (d) fourth, it must add (as a positive number) any decreases in levy assessments under section 68 of the Act for levy years before year A that are determined by the relevant person after the previous reconciliation under this clause was carried out.
- (4) In subclause (3)(c) and (d), **relevant person** means—
 - (a) the Tauranga City Council; or
 - (b) the monitor in the case of objections lodged under section 62 of the Act.

19 Annual levy for following year must take into account reconciliation

- (1) If the amount determined under clause 18 is positive, the amount must be added under clause 14 when determining the annual levy for levy year B (that is, the annual levy for levy year B is increased by the reconciliation amount).
- (2) If the amount determined under clause 18 is negative, the amount (as a positive number) must be deducted under clause 14 when determining the annual levy for levy year B (that is, the annual levy for levy year B is reduced by the reconciliation amount).

Example

The annual levy for the year ending 30 June 2025 (**year A**) is \$8,486,865.33 plus GST.

At the time of the reconciliation for year A, a levy of \$8,500,000 plus GST has been assessed.

The reconciliation amount for year A is -\$13,134.67 (\$8,486,865.33 minus \$8,500,000). The actual assessed amount exceeds the annual levy. The annual levy for the following year needs to be reduced to take this into account.

The intended annual levy for the levy year ending on 30 June 2026 (**year B**) is \$9,556,344.18 plus GST (see Schedule 3).

Under clause 14, the annual levy for year B is \$9,543,209.51 (\$9,556,344.18 minus \$13,134.67) plus GST.

20 Adjustment must not exceed TSP maximum levy revenue

An adjustment under clauses 18 and 19 must not be made to the extent that it would result in the total of all levies assessed under section 68 of the Act in respect of the TSP levy period exceeding the TSP maximum levy revenue (taking into account any reduction under section 52 of the Act).

21 Special purpose vehicle (SPV) that is entitled to levy

- (1) TSP Finance LP is the SPV that is entitled to the levy that is collected under this order.
- (2) TSP Finance LP is the responsible SPV.

22 SPV not responsible for construction of eligible infrastructure

The TSP Finance LP is not responsible for the construction of the TSP eligible infrastructure.

23 Details of incorporation and ownership of TSP Finance LP

On the commencement of this order,—

- (a) TSP Finance GP Limited is the sole general partner of TSP Finance LP; and
- (b) CIP (IFF Holdings) Limited is—
 - (i) the sole limited partner of TSP Finance LP; and
 - (ii) the sole shareholder of TSP Finance GP Limited; and
- (c) Crown Infrastructure Partners Limited is the sole shareholder of CIP (IFF Holdings) Limited.

24 Limits on returns on capital

- (1) TSP Finance LP must ensure that the cumulative net equity cashflow in each period listed in Schedule 4 does not exceed the amount set out in the column in the table in Schedule 4 that corresponds to the final capital amount.
- (2) TSP Finance LP must notify the monitor of the final capital amount before 30 June 2023.
- (3) For the purposes of this clause and Schedule 4,—

cumulative net equity cashflow means the total payments provided by TSP Finance LP to the holders of limited partnership interests in TSP Finance LP as

at the end of each period listed in Schedule 4 less total capital injections by the holders of limited partnership interests in TSP Finance LP

final capital amount means—

- (a) the total of the amounts paid for limited partnership interests in TSP Finance LP that are subscribed for by CIP (IFF Holdings) Limited before 30 June 2023 rounded up to the nearest final capital amount specified in the table in Schedule 4; or
- (b) \$2,110,506 plus GST (if any) if the amount under paragraph (a) is more than \$2,110,506 plus GST (if any).

25 Restricted change of control

- (1) This clause describes what change of control of TSP Finance LP constitutes a restricted change of control for the purposes of section 122 of the Act.

Guidance note

If a restricted change of control occurs, section 122 of the Act allows the monitor to direct TSP Finance LP not to pay any specified distributions to certain prohibited persons.

- (2) A restricted change of control of TSP Finance LP occurs if—
 - (a) TSP Finance GP Limited ceases to be the sole general partner of TSP Finance LP; or
 - (b) TSP Finance GP Limited remains the sole general partner of TSP Finance LP but ceases to be a wholly owned subsidiary of Crown Infrastructure Partners Limited; or
 - (c) CIP (IFF Holdings) Limited ceases to be the sole limited partner of TSP Finance LP; or
 - (d) CIP (IFF Holdings) Limited remains the sole limited partner of TSP Finance LP but ceases to be a wholly owned subsidiary of Crown Infrastructure Partners Limited.
- (3) However, a restricted change of control of TSP Finance LP does not occur if the change referred to in subclause (2) occurs as a result of any of the following:
 - (a) a permitted security enforcement;
 - (b) the appointment of a Crown Manager under section 126 of the Act;
 - (c) a change of control consented to in writing by the monitor.
- (4) In subclause (3), **permitted security enforcement** means any of the following:
 - (a) the appointment of a receiver, a receiver and manager, an administrator, or a liquidator in relation to TSP Finance LP or TSP Finance GP Limited;

- (b) the transfer of any partnership interests of TSP Finance LP, or shares of TSP Finance GP Limited, to a trustee or nominee that is owned or controlled by any party holding a security interest over the property of TSP Finance LP or TSP Finance GP Limited;
- (c) the transfer of any partnership interests of TSP Finance LP, or shares of TSP Finance GP Limited, to a third party on the enforcement of a security interest, where the monitor has not, within 20 working days after being notified of the proposed transfer, notified the holder of the security interest in writing that it objects to the proposed transfer on specified grounds of public interest.

26 Periodic forecasting of excess levy

- (1) TSP Finance LP must—
 - (a) prepare a forecast of excess levy as at each forecast date; and
 - (b) include details of the forecast in its annual report for—
 - (i) the levy year ending on the forecast date; or
 - (ii) the period starting on 1 January 2023 and ending on the close of 30 June 2023 (in the case of the forecast as at that date).
- (2) TSP Finance LP must prepare the forecast of excess levy by taking the following steps:
 - (a) first, adding its cash balances (as at the time of preparation) to its forecast of the expected levy revenue to be received over the remaining TSP levy period;
 - (b) second, adding its forecast of the expected drawdowns of debt and equity funding over the remaining TSP levy period;
 - (c) third, subtracting the expected TSP eligible costs to be incurred by TSP Finance LP over the remaining TSP levy period, where the expected TSP eligible costs are forecast on the basis set out in clause 27.
- (3) TSP Finance LP must take all reasonable steps to ensure that the forecast is accurate.
- (4) In this order, **forecast date** means each of the following:
 - (a) 30 June 2023;
 - (b) 30 June 2028;
 - (c) each subsequent 30 June during the TSP levy period;
 - (d) any additional date specified by TSP Finance LP to the monitor in writing.

27 Forecasting expected TSP eligible costs

For the purposes of clause 26(2)(c), TSP Finance LP must—

- (a) include the latest forecast of future costs of the construction of TSP eligible infrastructure received from the Tauranga City Council (taking into account the caps on eligible costs specified in clause 8(2) and any other caps on funding agreed between the Tauranga City Council and TSP Finance LP); and
- (b) assume that 1% of all future annual levy amounts are not collected; and
- (c) assume that the cost of future refinancings equals 1% of the forecast debt balance at the point of refinance; and
- (d) assume that, following any future refinancing, debt balances will attract a margin of 1.60% per annum above the relevant base rate; and
- (e) apply a contingency of between 7.5% and 10% on forecast payments to debt holders to the extent required to meet TSP Finance LP's commitments under any loan or obligations under any incidental arrangement.

28 Reduction in maximum levy revenue and intended annual levy

- (1) This clause applies if, at any forecast date, the amount of forecast excess levy determined in accordance with clause 26 is greater than \$1 million exclusive of GST.
- (2) TSP Finance LP must reduce the maximum levy revenue, in accordance with section 52 of the Act, by an amount that will ensure that the forecast excess levy does not (following the reduction) exceed \$1 million exclusive of GST.
- (3) To the extent that TSP Finance LP acts under section 52(2)(b) of the Act, TSP Finance LP must make corresponding reductions to the amount of the intended annual levy that is used when calculating the annual levy under clause 14 (such that the total of the reduced intended annual levy used for the remaining levy years cannot result in the reduced maximum levy revenue being exceeded).
- (4) TSP Finance LP must ensure that the notice to the monitor under section 52(3) of the Act includes the following:
 - (a) the amount of the reduced maximum levy revenue;
 - (b) the reduced intended annual levy (if any) that must be used when calculating the annual levy under clause 14 for the applicable remaining levy years, together with any updated schedule of the intended annual levy for those levy years.
- (5) Following a reduction, TSP Finance LP must, in accordance with section 52(2) of the Act, ensure that the amount of levy set in later levy years does not cause the reduced maximum levy revenue to be exceeded.

Schedule 1
Transitional, savings, and related provisions

r 4

Part 1
Provisions relating to this order as made

There are no transitional, savings, or related provisions in this order as made.

Schedule 2

Infrastructure to which this order applies

cl 7

Reference

TSP 002 (Hewletts Road sub access area)

Project description

The series of works in relation to transport infrastructure in the Hewletts Road project study area in the vicinity of the Port and Mount Industrial area, including on Hewletts Road, Totara Street, Hull Road, Maunganui Road, other existing local roads and potential new roads or connections, and related works to the rail network and utilities to improve access to the Port of Tauranga and Mt Maunganui and make it safer to move through and around that part of Tauranga. The project includes works to Council-owned water services infrastructure in the vicinity of the transport infrastructure.

TSP 007 and TSP 011 (Connecting the People Fifteenth Avenue to Welcome Bay)

The series of works in relation to transport infrastructure on the route between City Centre fringe (for example, Devonport Road and Fraser Street) and Fifteenth Avenue, Turret Road, and Welcome Bay, to improve the public realm and access to and from the Te Papa Peninsula and City Centre. This includes increasing ease and safety of access to homes, schools, businesses, and shopping areas, and related works to utilities. The project includes works to Council-owned water services infrastructure in the vicinity of the transport infrastructure.

TSP 009 (Tauriko West Enabling Work Package)

The transport infrastructure works (including improvements) to support new urban development and housing developments in Tauriko West and employment within the Tauriko Business Estate, while also supporting the inter-regional freight movement function of State Highway 29 and related works to utilities. The works do not include the construction of a roundabout planned at State Highway 29 at the intersection of Redwood Lane and Kawaroa Drive referred to in the business case for the project as the “Southern Connection”. But to avoid doubt, the project does include works on Redwood Lane from the roundabout into Tauriko West. The project includes works to Council-owned water services infrastructure in the vicinity of the transport infrastructure.

(Cameron Road multi-modal upgrade stage 1)

The delivery of transport infrastructure works, including public transport, cycling, walking, and public realm improvements to Cameron Road between Harington Street and towards Tauranga Hospital to move people safely and support urban developments and related works to utilities. The project includes works to Council-owned water services infrastructure in the vicinity of the transport infrastructure.

Reference

TSP 018 (Cameron Road multi-modal upgrade stage 2)

TSP 019 (Cameron Road corridor connections (cycle, PT and pedestrian))

TSP 034 Primary cycle route facilities (Accessible Streets programme – Area A Mount/ Papamoa/ CBD)

TSP 035 (Primary cycle route facilities (Accessible Streets programme – Area B Otumoetai/ Bellevue/ Brookfield))

TSP 028 (Tauranga Crossing bus facility improvements)

TSP 032 (City Centre Transport Hub)

Project description

The delivery of transport infrastructure works, including public transport, cycling, walking, and public realm improvements to Cameron Road between 15th Avenue – Tauranga Hospital area and through Barks Corner to integrate with Pyes Pa Road towards Cheyne Road to move people safely and support urban developments and related works to utilities. The project includes works to Council-owned water services infrastructure in the vicinity of the transport infrastructure.

The delivery of transport infrastructure works to improve access to Cameron Road to support the use of bus, walking, and cycling facilities delivered in the Futureproofing Cameron Road Stage 1 and 2 projects and related works to utilities. The project includes works to Council-owned water services infrastructure in the vicinity of the transport infrastructure.

The delivery of transport infrastructure improvements to walking, cycling, and public transport facilities to make it safe, convenient, and more attractive to ride to or take public transport to places like schools, work, and parks etc, and related works to utilities. This project is in combination with TSP 035. The project includes works to Council-owned water services infrastructure in the vicinity of the transport infrastructure.

The delivery of transport infrastructure improvements to walking, cycling, and public transport facilities to make it safe, convenient, and more attractive to ride to or take public transport to places like schools, work and parks and related works to utilities. This is in combination with TSP 034. Works to Council-owned water services infrastructure in the vicinity of the transport infrastructure.

The delivery of transport infrastructure, including constructing a public transport hub to support multi-modal access to and from the Tauriko commercial area in or around Tauranga Crossing and includes constructing associated passenger facilities and active travel facilities like shelter or cycle storage to make public transport an attractive transport choice and related works to utilities. The project includes works to Council-owned water services infrastructure in the vicinity of the transport infrastructure.

The delivery of transport infrastructure, including a public transport hub to support multi-modal access to and from the Tauranga City centre and includes constructing associated passenger facilities and active travel facilities like shelter or cycle storage to make public transport an attractive transport choice and related works to

Reference

Project description

Barkes Corner to Tauranga Crossing Multi-modal
Local Road component

utilities. The project includes works to Council-owned water services infrastructure in the vicinity of the transport infrastructure.

The series of transport infrastructure works to improve public transport connections on the local road section (generally Taurikura Drive) and their integration with the state highway network (State Highway 36) on the corridor between Cameron Road and the Tauriko commercial centre in and around Tauranga Crossing and includes associated walking and cycling and public realm improvements and related works to utilities. The project includes works to Council-owned water services infrastructure in the vicinity of the transport infrastructure.

SH 2 Revocation – Cameron Road to Bethlehem

The series of transport infrastructure works to support improvements to local networks (for example, roads, cycleways, and public transport facilities like shelters) to integrate with the revocation of the existing State Highway 2 associated with Stage 1 of the Takitimu North Link project and related works to utilities. The project includes works to Council-owned water services infrastructure in the vicinity of the transport infrastructure.

Maunganui Road Future Proofing

The transport infrastructure upgrades to roading, cycling, and pedestrian facilities to improve safety and speed management (for example, shared footpath and cycleways, drainage improvements, raised pedestrian crossings, and new roundabouts) and related works to utilities. The project will also provide improved connections and parking amenities to Blake Park and Mt Maunganui College as well as changes to the public transport network to future proof for clearways and bus lanes. The project includes works to Council-owned water services infrastructure in the vicinity of the transport infrastructure.

Schedule 3

Intended annual levy

cl 11

Levy year ending 30 June	Intended annual levy (\$) (plus GST, if any)
2025	8,486,865.33
2026	9,556,344.18
2027	9,865,732.19
2028	10,175,120.20
2029	11,262,687.95
2030	11,482,221.29
2031	11,701,754.63
2032	12,950,946.81
2033	13,189,442.11
2034	13,361,700.70
2035	14,702,908.32
2036	14,890,045.56
2037	15,077,182.80
2038	16,582,724.35
2039	16,730,544.93
2040	16,878,365.52
2041	18,496,766.67
2042	18,657,355.10
2043	18,817,943.54
2044	20,571,836.01
2045	20,700,390.08
2046	20,828,944.16
2047	22,767,634.79
2048	22,907,292.59
2049	23,014,863.90
2050	25,119,561.98
2051	25,236,424.65
2052	25,353,287.32
2053	27,670,053.87
2054	27,809,398.01
Total	524,846,339.54

Schedule 4

Limits on returns on capital

cl 24

Note: All amounts in this schedule are plus GST (if any). An amount in brackets is a negative amount.

Period	Final capital amount			
	\$2,110,506	\$2,001,070	\$1,899,062	\$1,800,705
1 January 2023 to 30 June 2023	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
1 July 2023 to 30 June 2024	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2025	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2026	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2027	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2028	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2029	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2030	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2031	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2032	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2033	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2034	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2035	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2036	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2037	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2038	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2039	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2040	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2041	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2042	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2043	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2044	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2045	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2046	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2047	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2048	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2049	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2050	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2051	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2052	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2053	(2,110,506)	(2,001,070)	(1,899,062)	(1,800,705)
Levy year ending 30 June 2054	13,864,812	13,145,630	12,475,272	11,828,907
1 July 2054 to the end of 30 June 2055	14,223,032	13,485,485	12,798,005	12,135,133
1 July 2055 to the end of 30 June 2056	14,264,597	13,524,919	12,835,453	12,170,665
1 July 2056 and following	14,306,354	13,564,535	12,873,073	12,206,361

Rachel Hayward,
Clerk of the Executive Council.

Issued under the authority of the Legislation Act 2019.
Date of notification in *Gazette*: 1 December 2022.

Notes

1 *General*

This is a consolidation of the Infrastructure Funding and Financing (Western Bay of Plenty Transport System Plan Levy) Order 2022 that incorporates the amendments made to the legislation so that it shows the law as at its stated date.

2 *Legal status*

A consolidation is taken to correctly state, as at its stated date, the law enacted or made by the legislation consolidated and by the amendments. This presumption applies unless the contrary is shown.

Section 78 of the Legislation Act 2019 provides that this consolidation, published as an electronic version, is an official version. A printed version of legislation that is produced directly from this official electronic version is also an official version.

3 *Editorial and format changes*

The Parliamentary Counsel Office makes editorial and format changes to consolidations using the powers under subpart 2 of Part 3 of the Legislation Act 2019. See also PCO editorial conventions for consolidations.

4 *Amendments incorporated in this consolidation*

Natural and Built Environment Act 2023 (2023 No 46): section 805(5)