

From: Jane White
Sent: Monday, 4 May 2026 4:35 pm
To: Emily Young [EXTERNAL] (PARLIAMENT); Steve Mason [EXTERNAL] (Parliament)
Cc: Sam Buckle; Becky Prebble; Kirsty Flannagan; David Mead
Subject: Update on Golden Bay

Hi Emily and Steve,

Here is the latest update on Golden Bay.

- The plan is for the Cabinet paper to be a joint paper between Min Willis (as Min for Economic Growth) and Minister Watts. We think this makes sense as ETS options may still be on the table and given the risks of emissions leakage and impacts on waste if GB were to shut down. Please can you confirm Min Watts is happy to jointly take the Cabinet paper to ECO?
- Robert Pigou has had some more discussions with FBL. When asked about their views on receiving a direct cash contribution, FBL has countered asking for a grant of NZUs (under s6 of the CCRA). We are working through the pros and cons of each option but consider a cash contribution is likely to be the cleaner option and pose less risk to the credibility of the ETS. MBIE is going to ask Robert to go back to FBL to get more detail on why they don't like the cash option.
- Robert is also going to discuss the upcoming FBL Board meeting and get an assurance that the Board will delay its decision on Golden Bay until ^{9(2)(b)(ii)}
- We are going to suggest any further detailed discussions with FBL be paused until a Cabinet mandate is received to negotiate.

Please let me know if you have any questions or concerns about the above.

Kind regards,

Jane

Jane White she/her

Kaitohutohu Whakarae - Chief Advisor | Ministry for the Environment

Waea pūkoro: 9(2)(a)

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Note I don't work on Tuesdays. For anything urgent please contact David.Mead@mfe.govt.nz.