



Cabinet Māori Crown Relations - Te Arawhiti Committee

Minute of Decision

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Oral Item: Ngāpuhi Sovereign Fund

Portfolio **Treaty of Waitangi Negotiations**

On 10 March 2020, the Cabinet Māori Crown Relations - Te Arawhiti Committee (MCR):

- 1 **noted** that in November 2019, Cabinet authorised the Minister for Treaty of Waitangi Negotiations, in consultation with relevant Ministers, to develop a proposal for a sovereign fund for Ngāpuhi, including investment objectives of the fund, options for delivery and associated risks of establishment;
- 2 **noted** that government parties have agreed funding of \$150 million for the sovereign fund and that a paper outlining the matters in paragraph 1 above is being developed;
- 3 **noted** that the sovereign fund is intended to move Treaty settlement negotiations with Ngāpuhi forward;
- 4 **noted** the expectation that existing funding in the Treaty of Waitangi Negotiations Multi-Year Appropriation will be used for the sovereign fund.

Rachel Clarke
Committee Secretary

Present:

Rt Hon Winston Peters
Hon Andrew Little
Hon Nanaia Mahuta (Chair)
Hon Stuart Nash
Hon Willie Jackson
Hon Eugenie Sage

Officials present from:

Office of the Prime Minister
Officials Committee for MCR

Hard-copy distribution:

Minister for Treaty of Waitangi Negotiations

Not in scope