

FOR IMMEDIATE RELEASE

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Property's Budget Wish List: Let's take the chance to build back better

"Budget 2021 provides the opportunity for the Government to be bold and break down barriers to development, helping New Zealand build back better as we ramp up the COVID recovery," says Property Council New Zealand Chief Executive Leonie Freeman.

"Most New Zealanders just want somewhere warm, dry, and healthy to call home. For this to happen we must enable sustainable development and create communities with supporting infrastructure and services that allow future generations to thrive.

"The Budget 2021 is the Government's chance to be bold and give our communities the tools we need to develop the housing, social and economic infrastructure and facilities they need to live healthy, full lives.

"The Property Council advocates for what we think will get more done. Whether it is unlocking Build-To-Rent, reducing costs and red tape incurred by illogical Resource Management laws or pushing for more resilience and sustainability in new developments, we know that the Budget presents an opportunity to get the settings right to drive change.

"Our Budget Wish List is simple and focuses on five key areas:

1. More support and resource for local councils to free up land and build more houses
2. Reform our planning laws so that the system says "yes" and embraces further sustainable development
3. Make sure our tax system is fair and doesn't place unnecessary burden on mum-and-dad landlords and developers
4. Provide certainty and transparency around national transport and infrastructure projects with clear timelines and committed funding
5. Imbed incentives that help every fraction of our community to change behaviours that mitigate against climate change and reduce our emissions.

"Tools that help incentivise local councils to make more land available for housing are critical. Whether it is financial incentives or giving the Councils more powers to speed up consenting, it is a no-brainer to ensure there are as few barriers as possible to consenting.

"Likewise with planning law and tax reform. Reversing interest deductibility would have a tangible effect on ensuring mum-and-dad investors and property developers aren't unfairly struck with extra costs that are inevitably passed on to home buyers.

"The Infrastructure Commission's consultation on a 30-year strategy for delivering infrastructure is timely and will mean greater certainty and transparency for Kiwis. Ultimately though, this needs to be backed up by commitments from government on funding, providing certainty that these projects will be delivered.

“We hope the Government and other parties will be equally as brave to suggest necessary changes to help New Zealand build back better, stronger and more resilient.”

ENDS

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NOTES TO THE EDITOR

About Property Council New Zealand

Property Council New Zealand is the leading advocate for New Zealand’s most significant industry - property.

A not-for-profit organisation, the Property Council connects more than 15,000 property professionals, championing the interests of over 600 member companies who have a collective \$50 billion investment in New Zealand property.

Our membership is broad and includes some of the largest commercial and residential property owners and developers in New Zealand. The property industry comes together at our 80+ Property Council events, which offer professional development, exceptional networking and access to industry-leading research.

Property Council acts as a collective voice, giving our members a seat at the table with policy makers, ensuring they make informed decisions that benefit our industry whilst enabling a strong economy and thriving communities.

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