

## **New Zealand Budget 2008**

The New Zealand Government has handed down its 2008 Budget allocating NZ\$23.3 million operating and NZ\$22.4 million capital funding over four years towards energy efficiency investments to assist businesses, households, motorists and consumers. Environment Minister David Parker has allocated NZ\$22.4 million capital towards insulation and clean heating retrofits for state houses. The operating funding includes energy saving programs for businesses, an additional 32,000 insulation retrofits for low-income families in homes, energy performance labelling on consumer appliances, the Government's Vehicle Fuel Economy Labelling program, and a contingency set aside for additional energy efficiency initiatives. "An additional NZ\$5 million in 2008-09 goes towards the interest-free loans program, which provides insulation and clean heating retrofits for middle-income households," says Parker. Among climate change initiatives, NZ\$37.4 million over five years, plus \$5.6 million in capital funding between 2007-08 and 2008-09, goes towards delivering the Emissions Trading Scheme and linking it to international markets. A further \$1 million over four years will assist communities and local government to adapt to the physical impacts of climate change.

[Source essa]