

# **ANNUAL LEVY RESOLUTION 2026/27 LEVY YEAR**

**FOR THE  
WESTERN BAY OF PLENTY  
TRANSPORT SYSTEM PLAN (TSP)**

**SUBMITTED BY  
TSP FINANCE LTD  
(THE LIMITED PARTNERSHIP)**

**MAY 2026**



# ANNUAL LEVY RESOLUTION

(Section 42 of the Infrastructure Funding and Financing Act 1993)

## 1. PURPOSE

To authorise TSP Finance LP to set the annual levy for the financial year commencing 1 July 2026 and ending 30 June 2027 (the 2026/27 levy year) in accordance with the Western Bay of Plenty Transport System Plan Levy Order 2022 (the TSP Levy Order).

## 2. BACKGROUND

TSP Finance LP is the special purpose vehicle (SPV) with the authority to charge a levy to the Tauranga City Council's rating area. The SPV is responsible for setting the amount of levy for each levy year and Tauranga City Council is the responsible levy authority who collects the levy on behalf of the SPV.

The levy has facilitated infrastructure investment in Tauranga's transport network, raising approximately \$177 million to support the construction of up to thirteen transport projects within the Western Bay of Plenty Transport System Plan (TSP). The TSP Levy Order authorises the use of the levy to fund the eligible costs directly relating to this infrastructure.

This resolution sets the amount of annual levy intended to be collected for the 2026/27 levy year, commencing 1 July 2026 and ending 30 June 2027, being the third year of the 30-year levy period.

The TSP levy area is the district in which Tauranga City Council is entitled to charge general rates under the Local Government (Rating) Act 2002. This excludes protected Māori land and any properties subject to Tauranga City Council's remissions policy.

The TSP Levy Order authorises a levy to be set for two categories of land being residential and commercial rating units. The levy is divided equally between the two categories of land on a 50/50 basis. All levy payers within the TSP levy area are liable under section 37 of the Infrastructure Funding and Financing Act to pay the levy due on a rating unit.

Tauranga City Council has divided the "Commercial" rating category into two rating categories "Commercial" and "Industrial". Where there is a reference to Commercial category or use in this resolution it means the same as the "Commercial" and "Industrial" rating category and use in Tauranga City Council's rating area.



### 3. ANNUAL RECONCILIATION

In accordance with clause 18 and 19 of the TSP Levy Order, TSP Finance LP must carry out an annual reconciliation of the 2025/26 levy year (year A) during each relevant period. This reconciliation must be taken into account when setting the annual levy for the 2026/27 levy year (year B).

The annual levy for the 2025/26 levy year (year A), as confirmed in the annual levy resolution for that year, was \$9,634,764.01 plus GST. At the time of the March 2026 reconciliation, total levy of \$9,700,410.56 plus GST had been assessed for the 2025/26 levy year. In addition, levy assessments for levy years prior to 2025/26 (Year A) decreased by \$9,853.50. These movements result in a net reconciliation adjustment of -\$55,793.05. As this amount is negative, clause 14 of the TSP Levy Order requires the adjustment to be deducted from the annual levy for the 2026/27 levy year (Year B). Accordingly, the annual levy for the 2026/27 levy year is reduced to \$9,809,939.14.

Details of the annual reconciliation and annual levy for the 2026/27 year are provided below:

<b>ANNUAL RECONCILIATION (EXCLUDING GST)</b>	
Annual Levy for the 2025/26 Levy Year (year A)	\$9,634,764.01
Less the total levy assessed to date for the 2025/26 levy year	(\$9,700,410.56)
Plus any decrease in levy assessments for levy years before the 2025/26 levy year after the previous reconciliation under this clause was carried out	\$9,853.50
<b>ANNUAL RECONCILIATION AMOUNT (EXCLUDING GST)</b>	<b>(\$55,793.05)</b>

  

<b>ANNUAL LEVY FOR 2026/27 LEVY YEAR AFTER THE ANNUAL RECONCILIATION (EXCLUDING GST)</b>	
Intended Annual Levy for the 2026/27 Levy Year	\$9,865,732.19
Less: the Annual Reconciliation Amount	(\$55,793.05)
<b>ANNUAL LEVY FOR THE 2026/27 LEVY YEAR (EXCLUDING GST)</b>	<b>\$9,809,939.14</b>



## 4. RESOLVED

In accordance with the TSP Levy Order, the aggregate levy revenue including the levy revenue expected from each category of land that TSP Finance LP intends to collect in the levy year to which this resolution relates is as follows:

<b>ANNUAL LEVY FOR 2026/27 LEVY YEAR (EXCLUDING GST)</b>	<b>\$9,809,939.14</b>
<b>ANNUAL LEVY FOR 2026/27 ALLOCATED TO TWO CATEGORIES OF LAND:</b>	<b>TOTAL LEVY (EXCL GST)</b>
Residential rating units at 50% of total annual levy	\$4,904,969.57
Commercial rating units at 50% of total annual levy	\$4,904,969.57
<b>TOTAL ANNUAL LEVY FOR THE 2026/27 LEVY YEAR</b>	<b>\$9,809,939.14</b>

In setting the levy rate, TSP Finance LP has assumed the information received from Tauranga City Council's rating information database in March 2026 is forecast to be the same as at 30 June 2026. For the purposes of clauses 17 of the Levy Order, the SPV has estimated the aggregate capital values (CV) and the number of rating units (excluding protected Māori land and rating units that are subject to remission) as at 30 June immediately preceding the levy year to which this resolution relates.

The aggregate CV's of the region used for the levy rate calculation for the 2026/27 levy year is \$61,081,524,028 for residential rating units and \$14,057,568,620 for commercial rating units.

The levy rate will be allocated to residential and commercial rating units based on the CV of each property. The levy rate to be applied to the CV of each category of land or rating unit is as follows:

- **RESIDENTIAL** levy rate at **\$0.00008030** excluding GST.
- **COMMERCIAL** levy rate at **\$0.00034892** excluding GST.

The indicative levy amounts payable in this levy year are \$80.30 per million of CV (excluding GST) for residential and \$348.92 per million of CV (excluding GST) for commercial.

This levy will be invoiced and collected by Tauranga City Council in the same manner that rates are invoiced and collected with the levy included in Tauranga City Council's rating invoices as a separable portion for the 2026/27 financial year. Late payments will follow the same penalty regime as Tauranga City Council applies to rates.

**SIGNED** on behalf of **TSP Finance LP**, by  
its general partner **TSP Finance GP Limited**  
By two directors by:



**Graham Mitchell**  
Director



**Michael Sean Wynne**  
Director

**Dated: 7 May 2026**