



Reducing the Cost of Borrowing

January 2022

‘Akaiti’anga i te Tūtaki Tāra’u’anga

‘Akako’u’anga - Overview

Ko te tūranga o te tero ‘akauta ki runga i te moni kaio’u i roto nei i te Kūki ‘Airani e teitei te reira mē ‘aka’aite’ia ki te tūranga ‘ō tēia nei ao, e kua taeria te tārē patene ki te 5-7 i runga ake i te au apinga e ‘oko’ia nei ki Aotearo’a.

I roto i tēia au mata’iti, e toru au kimikimi’anga i rave’ia ki roto i te au ngā’i pāngika’anga moni mama’ata ki roto nei i te Kūki ‘Airani e ko te ‘akakoro’anga ma’ata koia oki ko te kimianga e, eaa te tumu e tiāti ma’ata’ia nei te tero ‘akauta o te moni tāra’u ki te tangata e tā’anga’anga nei i tēia au pāngika. I roto i tēia au kimikimi’anga tātākita’i nei kua rauka i te au pāngika i te ‘ōronga mai i te akamārama’anga no te akakake’anga i runga ake i te moni tūtaki ‘are e te moni tāra’u a te tu’anga kimi pū’apinga. Tei roto i tēia te au manamanatā tūkētūkē te au mea te kā tupu ki te tu’anga ‘akapū’apinga i raro ake i te ‘Akavā’anga ‘enua o te Kūki ‘Airani, te ngere o te pūapinga no roto i te au māketē rikiriki e pērā te tuanga kimi pūapinga mama’ata.

Ko te akakoro’anga tumu o tēia akakoro’anga koia ko te kimianga e ka ‘akapē’ea e rauka ai i te

Kūki ‘Airani te tūtaki’anga tero ‘akauta ‘akaiti’ia no te aronga pītiniti e pērā te aronga e ngutu’are tō rātou. Ka rauka pa’a tēia me ‘akatika’ia tā tātou ‘akaterē’anga moni ki raro ake i te ‘akano’o’anga e te tika’anga ‘ā te Pāngika ‘Akaterē moni o Aotearo’a.

Ko te moni te ka ‘akapou’ia nō tēia porokarāmu, pēnei no roto mai i te au pātana tūtaki o te Kūki ‘Airani noātu rā te reira, kua tāuru’ia tēia ki roto i te Aranui ‘Akamātūtū i te Kimi Pū’apinga.

The objective of this project is to identify how the Cook Islands can achieve an outcome of reduced interest rates for business owners and home owners. This may be achieved by allowing our financial system to come under the auspices and jurisdiction of the Reserve Bank of NZ.

Funding for this programme may become available from Cook Islands funding partners however the project is included in the Economic Recovery Roadmap (ERR).

Te Ata - Context

Ko te tuanga tero ‘akauta, ko te ‘oko tē reira o te moni, ‘ea’a te ma’ata o tā’au tūtaki na runga ake e rauka ai tō’ou tikaa’anga no te tāra’u moni. Te ‘irinaki nei tātou te Kūki ‘Airani ki te moni a Aotearo’a (\$NZ) tei tupu mai nā roto i te ‘ātui’anga mātūtū ki rotopū i ngā tu’anga kimi pū’apinga. Kua kite tātou e kāre e rauka ‘ia tātou i te ‘anga i tēta’i moni Kūki ‘Airani na tatou no te tūranga o to tatou tuanga kimi pūapinga e no te au tūkau i te manamanatā te ka tupu mē ‘anga’ia tēta’i



moni na tatou. I te mea e kua 'āiteite ta tatou moni te irinaki nei tatou ki runga i te kaveinga moni a Aotearo'a i roto i te 'ōronga'anga moni, te 'oko'anga moni e pērā te ture no te 'akano'o'anga i te ture nō te tero 'akauta.

Ko te tu'anga 'ōronga a te au pāngika tauturu e te 'akapū'apinga, e tango 'ia ana te reira ki runga i te tuanga 'initerēti tei 'akano'o'ia e pērā te "tu'a'anga" tei arataki'ia e teta'i au apinga tūkētūkē mei te tūtaki'anga tāra'u a te pangika, te akateretereanga o te akapouanga i te akatere pītiniti, e tēta'i au tukuanga tika ta'ī'ī(ē tupu putuputu ana i te kaiou'angā moni). Ko te tūtaki'anga o te moni tāra'u a te au pāngika tātakita'i, ka akakeu'ia te reira e te tūtaki'anga tuanga 'initerēti ta ratou e tūtaki ana, me kāre te tuanga tā te pāngika e tūtaki ana kia rauka i a ia i te ta'anga'anga i te tuanga moni i roto i te Bāsileia me kāre te au 'enua i tai mai.

Ko te pū'apinga tei anoano ma'ata'ia nō roto i tēia 'akakoro'anga ko ia oki kia rauka i te 'akaiti i te tuanga tūtaki o te tāra'u moni ki te au tu'anga kimi pū'apinga e pērā te aronga e ngutuare to ratou te ka riro i te 'akamaroiroi kia tupu te tuanga 'akatū are e te moni 'akaputu a te au kamupani na roto i te 'akaiti'anga i tēia au tūtaki'anga. Ko te moni 'akaputu a te au Kamupani e pū'apinga ma'ata tōna ki roto i te 'akakeukeu'anga i te Pū'apinga Bāsileia e te au tuanga 'anga'anga i te au ra ki mua na roto i te 'akama'ata'anga i te 'akatu'anga'anga moni 'ā te au kamupani Kūki 'Airani.

Ka riro katoa te tūtaki'anga tero 'akauta tei 'akaiti'ia i te tauturu i te 'emo'anga ki rotopū i te au pītiniti e ka riro te reira i te akamāmā i te apainga a te au pītiniti 'ōu ia rātou ka piri mai ki roto i te māketē – pēnei ka riro tē reira ei 'akairo meitaki no te 'akakeu kia tupu e kia mātūtū te tu'anga kimi pū'apinga e kia tā'anga'angaia tēta'i au 'akatūkē'anga 'ōu.

Kua 'irinaki katoa'ia e ka tauturu tēia i te akaiti i te tūtaki'anga moni ki runga i te 'akakaio'u'anga takere a te au pītiniti Kūki 'Airani e te aronga e are akakaiou tō rātou, i te mea oki e ma'ata te kaiou tei patī'ia i tēia ngā mata'iti i topa ake nei nō te maki rikarika tei tupu. Ka riro te 'akaiti'anga o tēia tūtaki'anga i te 'ōronga i te tika'anga ki te au pītiniti e te au aronga ngutuare i te tā'anga'anga e te 'akaputu ki tēta'i tu'anga kimi pū'apinga kē atu te kā riro i te 'akama'ata atu i te pū'apinga tē ka rauka mai.

Te Angaanga - Project

Ko te 'akakoro'anga tumu koia oki i te 'akaiti'anga i te tūtaki o te tāra'u'anga(tero 'akauta) i roto i te Kūki 'Airani kia tae ki te vaito e kia oroā 'āiteite atu tā tatou tūtaki'anga 'initerēti ki tā Aotearo'a. Ko tēia te au taka'anga i tāmanako'ia ei 'akatupu i tēia 'anga'anga maata:

1. E rīpōti tetai ka 'akau'e'ia mai e te Pāngika 'Akatere Moni o Aotearo'a(RBNZ) no runga i te reinga e tūraki ana i te tūkē i te tūtaki o te tāra'u'anga i rotopū ia Aotearo'a e te Kūki 'Airani e te maata o tēia au reinga tūraki nei. Ko te 'ākara matatio'anga ki runga i tēia au reinga, e tūkē ma'ata tēia mei tēta'i au ripoti i oti uake nei e pērā te 'āriki'anga i tēta'i 'uātu 'arapaki'anga ta te maki rikarika ka 'akatupu. Tei tamanakoia no te akamataanga o te mata'iti 2022
2. Me turu'ia e te kimi matatio'anga, ka riro mai te au tu'anga pangika Kūki 'Airani i raro ake i te kaveinga akatere a te Pāngika Moni o Aotearo'a, (pēra tēta'i au tuanga 'anga'anga takakē me to te (kare rā e ko te katoatoa) ture ta'anga'anga moni) rai a te RBNZ ei ravenga i te akamaata i te akanooanga a Aotearo'a.

‘Ātuitui’anga - Engagement

Ka ‘akatereia tēia angaanga e te Tu’anga Parāni Kimi Pū’apinga (EPD) ki roto i te Tango ‘Akateranga Moni o te Ipukarea ‘ē ‘anga’anga kāpiti nei ki te RBNZ

Kare e ‘ātuitui’anga i parāni’ia ake, inārā e au mata tēta’i mei roto mai i te EPD e te RBNZ te ka ‘anga’anga kāpiti ki te au pāngika Kūki ‘Airani.

Te Akapou’anga - Estimated Cost

Kua ‘irinaki’ia e kāre e ma’ata te ‘akapou’anga moni, inārā ko te ‘akapou’anga o te ‘akatere’anga e te ‘akapou’anga manako kore’ia ka tūtaki’ia na roto i te tūtaki’anga a te ERR te ka ‘akatere’ia e te MFEM.

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