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COMMERCE ACT (ELECTRICITY INFORMATION DISCLOSURE REQUIREMENTS: NEW ODV HANDBOOK) NOTICE 2004

PURSUANT TO PART 57T
OF THE COMMERCE ACT 1986

**COMMERCE ACT (ELECTRICITY INFORMATION DISCLOSURE
REQUIREMENTS: NEW ODV HANDBOOK) NOTICE 2004**

Pursuant to section 57T of the Commerce Act 1986

Background

The Electricity Information Disclosure Requirements 2004:

- were made by the Commerce Commission (the Commission) on 31 March 2004 and came into force on 1 April 2004; and
- were amended by the Electricity Information Disclosure Amendment Requirements 2004 that came into force on 8 May 2004.

The Electricity Information Disclosure Requirements 2004, as amended, are referred to in this notice as the Requirements.

The Requirements require large line owners and large electricity distributors (disclosing entities) to disclose information concerning their business as a line owner or as an electricity distributor. The Requirements apply to financial years ending in 2004 as well as to subsequent financial years.

The Requirements refer to an ODV Handbook which is issued from time to time by the Commission.

Notice of issue of new ODV Handbook

The Commission on 30 August 2004 issued a new ODV Handbook (the new ODV Handbook) replacing the earlier ODV Handbook. The new ODV Handbook is entitled “Handbook for Optimised Deprival Valuation of System Fixed Assets of Electricity Lines Businesses” and is dated 30 August 2004. It comes into effect from the commencement of 31 August 2004.

The new ODV Handbook:

- includes the ODV method (the method of valuation of assets known as optimised deprival valuation) which must, from the commencement of 31 August 2004, be used in preparing a valuation report under the Requirements; and
- is relevant, from the commencement of 31 August 2004, to the provision of certain other information under the Requirements.

Obtaining copies of the new ODV Handbook and other documentation

Copies of the new ODV Handbook (and the Requirements and the Electricity Information Disclosure Handbook) are available for inspection free of charge at the Commission (during ordinary office hours) and on the Internet, and for purchase at a reasonable price at the Commission.

Effect of issue of new ODV Handbook on disclosure under the Requirements

As the Commission has issued a new ODV Handbook, a disclosing entity should be aware of the following Requirements:

- Requirement 4 may provide an extended period for it to disclose information under the Requirements; and
- Requirement 19(9) may require it to update its valuation report.

Dated at Wellington this 30th day of August 2004.

COMMERCE COMMISSION.