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COMMERCE ACT (ELECTRICITY INFORMATION DISCLOSURE REQUIREMENTS) NOTICE 2004

PURSUANT TO PART 4A
OF THE COMMERCE ACT 1986

**COMMERCE ACT (ELECTRICITY INFORMATION DISCLOSURE
REQUIREMENTS) NOTICE 2004**

Pursuant to section 57T of the Commerce Act 1986

The Electricity Information Disclosure Requirements 2004 (Requirements) were made by the Commerce Commission (Commission) on 31 March 2004, and come into force on 1 April 2004.

A brief description of the nature of the Requirements is as follows:

- (a) Each large line owner and large electricity distributor is required to publish and publicly disclose within a specified period after the end of each financial year—
 - financial statements for that financial year;
 - financial and efficiency performance measures;
 - an annual ODV reconciliation report;
 - energy delivery efficiency performance measures and statistics;
 - reliability performance measures.
- (b) Each large line owner and large electricity distributor is required to publicly disclose within a specified period after the end of the relevant financial year a valuation report relating to its line business system fixed assets.
- (c) Each large line owner and large electricity distributor is required to publicly disclose pricing methodologies within a specified period after the beginning of each financial year.
- (d) Each large line owner and large electricity distributor (other than Transpower New Zealand Limited) is required to publicly disclose a current asset management plan within a specified period after the beginning of each financial year.
- (e) Each large line owner and large electricity distributor (other than Transpower New Zealand Limited) is required to publicly disclose and publish on the Internet:
 - within the specified period the prescribed information in respect of existing line charges;
 - the prescribed information in respect of new line charges for consumers at least the required number of days before introducing the new line charges.
- (f) Each large line owner and large electricity distributor is required to publicly disclose contracts relating to line business activities, transmission charges, or related services, and modifications to such contracts, within a specified period after they enter into the contracts or modifications.

- (g) The Requirements refer to:
- an ODV Handbook, which is issued from time to time by the Commission and includes standard asset replacement costs and lives for common classes of system fixed assets;
 - an Electricity Information Disclosure Handbook, which is issued from time to time by the Commission and includes the allocation methodology to be used by large line owners and large electricity distributors in the preparation of financial statements for the purposes of the Requirements.
- (h) Certain exemptions are provided from the Requirements.
- (i) The Requirements apply to financial years ending in 2004 as well as to subsequent financial years.

Copies of the Requirements, the ODV Handbook 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.

Dated at Wellington this 31st day of March 2004.

COMMERCE COMMISSION.