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COMMERCE ACT (NEW ELECTRICITY INFORMATION DISCLOSURE REQUIREMENTS) NOTICE 2008

PURSUANT TO SECTION 57T
OF THE COMMERCE ACT 1986

**COMMERCE ACT (NEW ELECTRICITY INFORMATION DISCLOSURE
REQUIREMENTS) NOTICE 2008**

Pursuant to section 57T of the Commerce Act 1986 (“the Act”)

The following Requirements were made by the Commerce Commission on 31 October 2008:

- (a) The Electricity Information Disclosure Amendment Requirements (No. 3) 2008 (the “Amendment Requirements”);
- (b) the Electricity Distribution (Information Disclosure) Requirements 2008 (the “Distribution Requirements”).

Both Requirements apply in respect of the 2007/2008 and subsequent financial years.

Amendment Requirements

The Amendment Requirements amend the Electricity Information Disclosure Requirements 2004 (the “Original Requirements”) to provide that most of the Original Requirements cease to apply to large electricity distributors and large line owners (as defined in section 57D of the Act) other than Transpower New Zealand Limited (“distribution businesses”).

Some provisions of the Original Requirements (being those that are specified in requirement 14 of the Distribution Requirements) will however continue to apply to distribution businesses.

The Amendment Requirements also amend the following provisions of the Original Requirements:

- (a) requirement 2 (interpretation);
- (b) requirement 17 (financial and efficiency performance measures);
- (c) requirement 19 (disclosure of valuation report);
- (d) requirement 22 (disclosure of pricing methodologies);
- (e) requirement 26 (disclosure of existing line charges);
- (f) requirement 27 (disclosure of new line charges payable by 5 or more consumers);
- (g) requirement 28 (disclosure of new line charges for other consumers);

- (h) requirement 29 (exemptions);
- (i) requirement 36 (statutory declarations).

The Amendment Requirements contain various other provisions, including provisions that revoke the following provisions of the Original Requirements:

- (j) requirement 32 (time weighted averages rule if entity increases or decreases by 10% or more due to mergers etc);
- (k) requirement 33 (information relating to same financial year to be published in same Gazette);
- (l) requirement 34 (publishing on Internet).

Distribution Requirements

The Distribution Requirements:

- (a) apply to large electricity distributors and large line owners (as defined in section 57D of the Act), but do not apply to Transpower New Zealand Limited;
- (b) specify the information that those large electricity distributors and large line owners (“distribution businesses”) must publicly disclose or publish in respect of every financial year, and when and how that information must be publicly disclosed or published;
- (c) authorise the Commission to grant exemptions from the requirements;
- (d) provide that some provisions of the Electricity Information Disclosure Requirements 2004 continue to apply to distribution businesses;
- (e) contain various other provisions, including transitional provisions.

Obtaining copies of the Requirements

Copies of:

- (a) the Distribution Requirements; and
- (b) the Amendment Requirements; and
- (c) the Original Requirements (as amended by the Amendment Requirements and previous amendments to the Original Requirements)

are available for inspection free of charge at the Commerce Commission (during ordinary office hours) and on the Internet, and for purchase at a reasonable price at the Commerce Commission.

Dated at Wellington this 31st day of October 2008.

COMMERCE COMMISSION