

Notification of Commerce Commission’s Electricity Distribution Information Disclosure (Targeted Review 2024) Amendment Determination 2024 and Replacement of Material Incorporated by Reference

Targeted Review 2024 Amendment Determination

The Commerce Commission (“Commission”) gives public notice that under Part 4 of the Commerce Act 1986 (“Act”), the Commission has determined and published the Electricity Distribution Information Disclosure (Targeted Review 2024) Amendment Determination 2024 [2024] NZCC 2 (“Targeted Review 2024 Amendment Determination”).

Under section 52Q of the Act, the Targeted Review 2024 Amendment Determination amends the Electricity Distribution Information Disclosure Determination 2012 [2012] NZCC 22 (“principal determination”) to introduce new and amended information disclosure (ID) requirements. These requirements are to ensure sufficient information is available to enable stakeholders (including consumers) to better understand how Electricity Distribution Businesses (“EDBs”) are performing now and in the future. In particular, the new and amended ID requirements aim to give stakeholders access to better information about EDBs’ quality of service, asset management practices, and preparation for the future.

Replacement of Material Incorporated by Reference

The Commission gives notice that, under Schedule 5 of the Commerce Act 1986, it has replaced material incorporated by reference in the principal determination as set out in the following table:

Original material incorporated by reference	Replacement material incorporated by reference
<i>International Standard on Assurance Engagements (New Zealand) 3000, Assurance Engagements Other than Audits or Reviews of Historical Financial Information</i> , issued by the New Zealand Auditing and Assurance Standards Board of the External Reporting Board in July 2014, under the Financial Reporting Act 2013	International Standard on Assurance Engagements (New Zealand) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information (ISAE (NZ) 3000 (Revised)), issued by the New Zealand Auditing and Assurance Standards Board of the External Reporting Board in July 2014 and incorporating amendments up to May 2022, under the Financial Reporting Act 2013
<i>Standard on Assurance Engagements 3100 – Compliance Engagements</i> , issued by the External Reporting Board in October 2014 and incorporating amendments up to August 2014, under the Financial Reporting Act 2013	Standard on Assurance Engagements 3100 (Revised) – Compliance Engagements (SAE 3100 (Revised)), issued by the New Zealand Auditing and Assurance Standards Board of the External Reporting Board in March 2017 and incorporating amendments up to May 2022, under the Financial Reporting Act 2013

Further Information

The replacement material is available for inspection free of charge, or for purchase, during the hours of 8.30am to 5.00pm, Monday to Friday, by appointment, at the Commerce Commission, Level 9, 44 The Terrace, Wellington. The replacement material may also be downloaded from the XRB publication website, www.xrb.govt.nz.

A copy of the Targeted Review 2024 Amendment Determination and the accompanying reasons paper is available on the Commission’s website: <http://comcom.govt.nz/regulated-industries/electricity-lines/projects/targeted-information-disclosure-review-for-electricity-distribution-businesses#projecttab>.

Dated this 29th day of February 2024.

COMMERCE COMMISSION.