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COMMERCE ACT
(ELECTRICITY INFORMATION
DISCLOSURE AMENDMENT
REQUIREMENTS)
NOTICE 2006

PURSUANT TO PART 4A
OF THE COMMERCE ACT 1986

**COMMERCE ACT (ELECTRICITY INFORMATION DISCLOSURE AMENDMENT
REQUIREMENTS) NOTICE 2006**

Pursuant to section 57T of the Commerce Act 1986

The Electricity Information Disclosure Amendment Requirements 2006 (the “Amendment Requirements”), and related amendment to the Commerce Commission’s Electricity Information Disclosure Handbook 2004 (the “Handbook”), were made by the Commerce Commission on 31 March 2006 and come into force on 1 April 2006.

Some of the amendments apply in respect of the 2005/2006 financial year, and others in respect of subsequent financial years.

Amendments to Electricity Information Disclosure Requirements 2004

The Amendment Requirements amend the Electricity Information Disclosure Requirements 2004 (the “Principal Requirements”) (Supplement to the *New Zealand Gazette*, 31 March 2004, No. 38, page 951) as follows:

- (a) Disclosures required by disclosing entities (other than Transpower New Zealand Limited) under requirements 6(1), 14(1), 15(1), 16(1), 20(1) and 21(1) of the Principal Requirements in respect of the year ending on 31 March 2006 are to be made during the period of 5 months after 30 June 2006, rather than in the period of 5 months after 31 March 2006;
- (b) Disclosures required by disclosing entities (other than Transpower New Zealand Limited) under requirement 22(a) of the Principal Requirements in respect of the year ending on 31 March 2007 are to be made during the period of 5 months after 30 June 2006, rather than in the period of 5 months after the beginning of that year;
- (c) Requirement 24 and Schedule 2 of the Principal Requirements, which relate to disclosure of asset management plans by disclosing entities other than Transpower New Zealand Limited, are replaced by a new requirement 24 and Schedule 2. The principal differences between the old requirement and schedule and the new requirement and schedule, are as follows:
 - Under the new requirement each asset management plan must be approved by the board of directors of the disclosing entity;
 - the new requirement requires an asset management plan to be disclosed within 5 months (rather than 3 months) after the beginning of each financial year; and
 - the new requirement and schedule clarify a number of the previous provisions in order to achieve best practice disclosure.

Amendment to Electricity Information Disclosure Handbook 2004

The amendment to the Handbook replaces Chapter 4 of the Handbook, which relates to disclosure of line business asset management plans, with a new Chapter 4 which gives information and guidelines relating to the new requirement 24 and Schedule 2 referred to in paragraph (c) above.

Obtaining copies of the Amendment Requirements and the Handbook amendments

Copies of -

- the Amendment Requirements, and the Principal Requirements (as amended by the Amendment Requirements and previous amendments to the Principal Requirements); and
- the amendments to the Handbook, and the Handbook (as amended by those amendments) –

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 March 2006.

COMMERCE COMMISSION.