
[2020] NZCC [XX]


The Commission: Sue Begg
Dr Stephen Gale
Elisabeth Welson
John Crawford

Date of Decision: [XX] March 2020

Commerce Commission
Wellington, New Zealand
Powerco Limited Electricity Distribution Customised Price-Quality Path (Allowable Revenue) Amendments Determination 2020

1. Under Part 4 of the Commerce Act 1986 (the Act) the Commerce Commission makes the following determination:

SHORT TITLE
2. This determination is the Powerco Limited Electricity Distribution Customised Price-Quality Path (Allowable Revenue) Amendments Determination 2020.

APPLICATION

COMMENCEMENT

INTERPRETATION
5. Unless the context otherwise requires:
   5.1 terms used in this determination that are defined in the Act but not in this determination have the same meanings as in the Act;
   5.2 terms used in this determination that are defined in the principal determination have the same meanings as in the principal determination.

AMENDMENTS
6. In clause 4.2 of the principal determination, insert in its appropriate alphabetical order:
   “maximum allowable revenue after tax has the meaning given in the IM determination;”

7. In column 2 (“Forecast net allowable revenue ($000)”) of the table in Schedule 1.3: Forecast net allowable revenue of the principal determination—
   7.1 in line 4, next to “31 March 2021”, replace “290,852” with “241,093”;
   7.2 in line 5, next to “31 March 2022”, replace “296,750” with “245,981”; and
   7.3 in line 6, next to “31 March 2023”, replace “302,685” with “194,166”.

8. After Schedule 1.3: Forecast net allowable revenue of the principal determination, insert as new Schedule 1.3A:
Schedule 1.3A: Maximum allowable revenue after tax following WACC change of 25 September 2019

<table>
<thead>
<tr>
<th>Disclosure year ending</th>
<th>Maximum allowable revenue after tax ($000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>31 March 2021</td>
<td>222,853</td>
</tr>
<tr>
<td>31 March 2022</td>
<td>227,447</td>
</tr>
<tr>
<td>31 March 2023</td>
<td>231,467</td>
</tr>
</tbody>
</table>

[Signature]

[Name], Commissioner

Dated at Wellington this [XX] day of March 2020.

COMMERCE COMMISSION