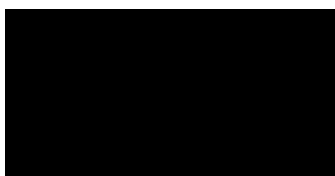


Aurora Energy Limited Electricity Distribution Customised Price-Quality Path (WACC Change Event Reconsideration) Amendment Determination 2025

[2025] NZCC 3

The Commission: Vhari McWha
Bryan Chapple
Dr Derek Johnston
Nathan Strong

Date of decision: 25 February 2025



Dated at Wellington this 25 day of February 2025

COMMERCE COMMISSION

Wellington, New Zealand

Determination history		
Determination date	Decision number	Determination name
31 March 2021	[2021] NZCC 3	Aurora Energy Limited Electricity Distribution Customised Price-Quality Path Determination 2021 [2021] NZCC 3
1 March 2023	[2023] NZCC 4	Aurora Energy Limited Electricity Distribution Customised Price-Quality Path (Compliance Statement Due Date) Amendment Determination 2023 [2023] NZCC 4
14 January 2025	[2025] NZCC 43	Aurora Energy Limited Electricity Distribution Customised Price-Quality Path (Capacity Event Reconsideration) Amendment Determination 2025
25 February 2025	[2025] NZCC 3	Aurora Energy Limited Electricity Distribution Customised Price-Quality Path (WACC Change Event Reconsideration) Amendment Determination 2025

Drafting notes:

- This amendment determination amends the Aurora Energy Limited Electricity Distribution Customised Price-Quality Path Determination 2021 [2021] NZCC 3 to increase Aurora Energy Limited's allowable revenue following change to the weighted average cost of capital.
- The included amendments which are secondary legislation are made under the Legislation Act 2019 and Part 4 of the Commerce Act 1986.

Aurora Energy Limited Electricity Distribution Customised Price-Quality Path (WACC Change Event Reconsideration) Amendment Determination 2025

Under Part 4 of the Commerce Act 1986 (**Act**), the Commerce Commission makes the following determination:

1.1 TITLE

- 1.1.1 This determination is the Aurora Energy Limited Electricity Distribution Customised Price-Quality Path (WACC Change Event Reconsideration) Amendment Determination 2025.

1.2 DETERMINATION AMENDED

- 1.2.1 This determination amends the Aurora Energy Limited Electricity Distribution Customised Price-Quality Path Determination 2021 [2021] NZCC 3 (**principal determination**).

1.3 COMMENCEMENT

- 1.3.1 This determination comes into force on 25 February 2025.

1.4 PRINCIPAL DETERMINATION AMENDMENTS

- 1.4.1 In Schedule 1.3: Forecast net allowable revenue of the **principal determination**, in the row labelled “31 March 2026”, replace the value “\$92,103,000” with “\$113,864,000”.
- 1.4.2 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 2024

Assessment period ending	Maximum allowable revenue after tax
31 March 2026	\$102,331,000