

Electricity Distribution (Information Disclosure) Requirements 2008

31 October 2008



COMMERCE COMMISSION

ELECTRICITY DISTRIBUTION (INFORMATION DISCLOSURE) REQUIREMENTS 2008

Contents

1. Title, commencement, and application

PART 1 — PRELIMINARY PROVISIONS

2. Interpretation

PART 2 — INFORMATION DISCLOSURE

- 3 Disclosure relating to financial statements
- 4 Disclosure relating to asset valuations
- 5 Disclosure relating to Prescribed contracts
- 6 Disclosure relating to financial and efficiency performance measures
- 7 Disclosure relating to asset management plans
- 8 Disclosures to comply with handbook

PART 3 — MISCELLANEOUS PROVISIONS

- 9 Exemptions
- 10 Auditor's reports
- 11 Certificates
- 12 Retention and publication of information
- 13 Statutory declarations

PART 4 — TRANSITIONAL PROVISIONS

- 14 Continuation of some provisions of Original requirements
- 15 AV reports for year ending 31 March 2008
- 16 FS reports for years ending 31 March 2008 to 31 March 2010 inclusive
- 17 MP reports for years ending 31 March 2008 to 31 March 2012 inclusive
- 18 AMI reports for years ending 31 March 2008 and 31 March 2009
- 19 Timing of disclosure for year ended 31 March 2008

SCHEDULES

Pursuant to Part 4A of the Commerce Act 1986, the Commerce Commission makes the following requirements.

1. Title, commencement, and application

- (1) These Requirements are the Electricity Distribution (Information Disclosure) Requirements 2008.
- (2) These Requirements come into force on the day after the date on which the Commerce Commission publishes notice of these Requirements in the Gazette under section 57T(4)(a) of the Commerce Act 1986.
- (3) Except as provided in subclause (4), these Requirements apply in respect of the Financial year ending on 31 March 2008 and subsequent Financial years.
- (4) These Requirements do not apply to a Distribution business in respect of the Financial year ending on 31 March 2008 to the extent that that business has made the disclosures required by the Original requirements in respect of that Financial year in accordance with the Original requirements before the day on which these Requirements come into force.

PART 1 - PRELIMINARY PROVISIONS

2. Interpretation

(1) In these Requirements, unless the context otherwise requires,—

Act means the Commerce Act 1986

Commission means the Commerce Commission established by section 8 of the Commerce Act 1986

Contract means a contract for the supply of goods or services, or both, whether or not the contract, or any part of the contract, is in writing; and, for the avoidance of doubt, includes—

(a) a contract under which goods or services, or both, are being supplied, although some or all of the terms and conditions in relation to the supply of those goods or services have not been settled; and

(b) any operating agreement, side letter, or documentation that influences, adjusts, or amends the terms and conditions of that contract

Current dollar terms, in relation to a Financial year, means dollars denominated in real terms, as at the mid-point (30 September) of that Financial year

Current financial year, in relation to any information required to be Published or Publicly disclosed under these Requirements, means the Financial year for which that Publication or Public disclosure is made

Consumer-controlled, in relation to a Distribution business, means a Distribution business that is a community trust, customer co-operative, or customer trust (as those terms are defined in section 54D(2) of the Act as inserted with effect on and from 1 April 2009 by the Commerce Amendment Act 2008) or is controlled by 1 or more such community trust, customer co-operative, or customer trust; and, for the purposes of this definition, a Distribution business is controlled by 1 or more such community trust, customer co-operative, or customer trust if it or they together directly or indirectly -

(a) control the composition of the board or other governing body of the Distribution business; or

(b) are in a position to exercise, or control the exercise of, more than one-half the maximum number of votes that can be exercised at a meeting of the shareholders or members or beneficiaries of the Distribution business; or

(c) hold more than one-half of the issued capital of the Distribution business; or

(d) are entitled to receive more than one-half of every dividend or other distribution paid by the Distribution business

Controlling consumers, in relation to a Consumer-controlled Distribution business, means all the income beneficiaries or shareholders, as the case may be, of the community trusts, customer co-operatives, or customer trusts that constitute or control that Distribution business

Director means, in relation to-

(a) a company, any person occupying the position of a

director of the company by whatever name called:

- (b) a partnership (other than a special partnership), any partner:
- (c) a special partnership, any general partner:
- (d) a body corporate or unincorporate, other than a company, partnership, or special partnership, any person occupying a position in the body that is comparable with that of a director of a company:
- (e) any other person, that person

Distribution business means a large electricity distributor or a large line owner, as defined in section 57D of the Act, but does not include Transpower New Zealand Limited

Electric line, in relation to any works or electrical installation, means any part of those works or that electrical installation that consists of any wire or other conductor that is capable of conveying electricity at a voltage equal to or greater than 230/400 volts, whether that wire or conductor is above or below the ground; but does not include—

- (a) the conductors of an electrical installation within a building, connectable installation, enclosure, or other structure:
- (b) street light circuits:
- (c) pilot cables:
- (d) trolley bus lines or cables;
- (e) tram lines or cables

Electricity Information Disclosure Handbook means the handbook issued from time to time by the Commission and entitled "Electricity Information Disclosure Handbook"

Electricity lines business has the same meaning as in section 4 of the Electricity Industry Reform Act 1998

Electricity retailer means a Person who supplies electricity to another Person/s for any purpose other than for re-supply by the other Person/s; and **electricity retailing** has a corresponding meaning

Financial year means a period of 12 months commencing on 1 April in any year and ending with 31 March in the following year

Generally accepted accounting practice has the same meaning as in section 3 of the Financial Reporting Act 1993

Independent auditor, in relation to any information that relates to a Distribution business, means a Person who—

- (a) is qualified for appointment as auditor of a company under the Companies Act 1993 or, where the Distribution business is a public entity (as defined in section 4 of the Public Audit Act 2001), is the Auditor-General; and
- (b) has no relationship with, or interest in, the Distribution business that is likely to involve the Person in a conflict of interest; and
- (c) has not assisted with the compilation of the information or provided advice or opinions (other than in relation to audit reports) on the methodologies or processes used in compiling the information; and
- (d) is not associated with nor directed by any Person who has provided any such assistance, advice, or opinion

Involved has the same meaning as in Part 1 of the Electricity Industry Reform Act 1998, as if references in that Part to an electricity business were references to a Distribution business or any other business or Person and with all other necessary modifications

Line business activity means any of the following:

- (a) the provision and operation of works for the conveyance of electricity, including the control of voltage;
- (b) the conveyance of electricity;
- (c) the ownership of works used for the conveyance of electricity, including the control of voltage

Line business asset means any asset of a Distribution business that is used for any line business activity of that Distribution business

Merger or asset transfer, in relation to a Distribution business, means that the Distribution business has -

- (a) entered into a merger with another Distribution business; or
- (b) acquired from another Distribution business some or all of the assets of that other business; or
- (c) disposed of some or all of its assets to another Distribution business

Network connection point means a point where a supply of electricity may flow between the electric lines of a Distribution business and the electrical installation of a consumer/s, but excluding points where there is no meter at that point or downstream from that point

Non-standard contract means any contract that is not a standard contract

Non-contiguous network, in relation to a Distribution business, means Line business activities of the business that are geographically separate from all other Line business activities of the business; and, for the purposes of this definition, -

- (a) the existence of Line business activities of another Distribution business between different Line business activities of the business is to be regarded as a geographical separation; but
- (b) Line business activities of the business are not to be regarded as geographically separate from all other Line business activities of the business if -
 - (i) the total circuit length of the electric lines that are used in the Line business activities and are capable of conveying electricity at a voltage equal to or greater than 3.3 kilovolts is less than 25 kilometers; or
 - (ii) the electricity conveyed is less than 20 gigawatt hours per annum; or
 - (iii) the electric lines that are used in the Line business activities are not connected, directly or indirectly, to the national grid; or
 - (iv) the Line Business activities serve less than 2000 ICPs (as defined in Schedule 1).

Original requirements means the Electricity Information Disclosure Requirements issued 31 March 2004 including all subsequent amendments to those requirements (including the Electricity Information Disclosure Amendment Requirements (No 3) 2008)

Person includes a corporation sole, a body corporate, and an unincorporated body

Prescribed contract, in relation to a Distribution business, means -

- (a) a Contract under which the Distribution business carries out Line business activities;
- (b) a Contract for Related services, if goods or services are to be supplied under the Contract by—
 - (i) the Distribution business; or
 - (ii) a Person that is involved with the Distribution business; or
 - (iii) a Person that carries out Line business activities by means of works owned by the Distribution business; or
 - (iv) a Person that is involved with a Person of the kind referred to in subparagraph (iii)

Prescribed terms and conditions means, in relation to a Contract for the carrying out of Line business activities or for Related services, the terms and conditions of the Contract that—

- (a) describe the goods or services to be supplied under the Contract; or
- (b) determine, or provide for the determination of, the quantity or amount of those goods or services; or
- (c) specify, determine, or provide for the determination of,—
 - (i) the price at which those goods or services are to be supplied;
 - (ii) the timing of payment for those goods or services;
 - (iii) security for payment for those goods or services:

Principal office, in relation to a Distribution business, means the office used by the Distribution business as its principal trading office

Publicly disclose, in relation to any information, means to -

- (a) make copies of the information available for inspection by any person during ordinary office hours, at the principal office of the Distribution business making the public disclosure; and
 - (b) within 10 working days of being requested to do so by any Person, provide the Person with a copy of the information, either by post or for collection (during ordinary office hours) from that principal office, whichever the Person prefers; and
 - (c) supply a copy of the information to the Commission
- and **public disclosure** has a corresponding meaning

Publish, in relation to any information, means to -

- (a) disclose the information to the public on the Internet at the Distribution business' normal publicly accessible website address; and
- (b) give notice in the *Gazette* of -
 - (i) that disclosure; and
 - (ii) the uniform resource locator of the Internet site where the information disclosed can be found; and

(iii) where hard copies of the information disclosed may be inspected or obtained; and

(c) supply a copy of the information to the Commission

Record has the same meaning as in section 4 of the Public Records Act 2005

Related services means goods or services (other than the supply of electrical appliances) supplied or to be supplied under a Contract in any case where—

(a) There is a linkage between that Contract for the supply of the goods and services and another Contract for the conveyance of electricity by reason that the consideration for the supply of those goods or services is linked to, or combined with, payment for the conveyance of that electricity; and

(b) The monetary value of the goods or services supplied, or to be supplied, amounts to or (as the case may be) will amount to more than 1% of the monetary value or projected monetary value (as the case may be) of the Contract for the conveyance of electricity, in respect of either the period of 12 months immediately before, or the period of 12 months immediately after, the public disclosure of the information relating to the Contract for the conveyance of electricity as required by requirement 5

Standard contract means any Contract (being a Contract for the carrying out of Line business activities) between a Distribution business and any other Person, where -

(a) the price at which the Line business activities are to be carried out under the Contract is determined solely by reference to a schedule of Prescribed terms and conditions, being a schedule that is Publicly disclosed; and

(b) at least 4 other Persons each have such contracts with the Distribution business, and none of those other Persons is involved with the Distribution business, or with any of the other Persons

Subsidiary has the same meaning as in section 2(1) of the Financial Reporting Act 1993

Transmission charge means any payment made in respect of the use of the Transmission system

Transmission system means all works owned by Transpower that are used or intended to be used for the conveyance of electricity

Transpower means Transpower New Zealand Limited.

(2) For the purposes of these Requirements, a Line business activity is a Line business activity of a Distribution business if,—

(a) in the case of a Line business activity referred to in paragraph (a) or paragraph (b) of the definition of that term in subclause (1), that activity is carried out, by that Distribution business or any other Person, by means of assets owned by that Distribution business; and

(b) in the case of the Line business activity referred to in paragraph (c) of that definition, that activity is carried out by that Distribution business.

(3) Where any expression used in these Requirements is not defined in these Requirements but is defined in the Electricity Act 1992, that expression, unless the context otherwise requires, has, in these Requirements, the meaning

given to it by the Electricity Act 1992.

(4) If a Distribution business is Involved with another Distribution business -

(a) each of those Distribution businesses must separately comply with these Requirements; and

(b) neither of those Distribution businesses may provide consolidated financial or other information about both of those Distribution businesses for the purpose of complying with these Requirements.

(5) These Requirements are to be interpreted as if they were regulations and the Interpretation Act 1999 applied to them.

(6) Unless the context otherwise requires, the use of a capital letter at the beginning of a word or term indicates that the word or term is defined in these Requirements.

(7) Except to the extent that these Requirements otherwise provide, items should be measured and disclosed in accordance with Generally accepted accounting practice (GAAP) or, where GAAP does not apply, in accordance with standard industry practice.

(8) For the avoidance of doubt, if a Distribution business has during a Financial year acquired another Distribution business (either through the acquisition of a controlling equity interest in, or the acquisition of some or all of the assets of, that business) or entered into a merger with another Distribution business, the first-mentioned Distribution business' reports under requirements 3 and 4 for that Financial year must include information in respect of the activities of the acquired or merged business, and any transmission charges allocated to the acquired or merged business, for the period from the date of acquisition or merger up to the end of the Financial year.

PART 2 - INFORMATION DISCLOSURE

3 Disclosure relating to financial statements

(1) Within 5 months after the end of each Financial year, every Distribution business must -

(a) complete each of the following reports by inserting all information relating to the Distribution business for that Financial year that is provided for in, or in any notes to, the report:

- (i) report FS1 set out in Schedule 2;
 - (ii) report FS2 set out in Schedule 3;
 - (iii) report FS3 set out in Schedule 4; and
- (b) Publish and Publicly disclose each of those reports.

(2) Within 5 working days of Publishing or Publicly disclosing a report under subclause (1), a Distribution business must provide to the Commission an electronic copy of the report in Microsoft excel format.

4 Disclosure relating to asset valuations

(1) Within 5 months after the end of each Financial year, every Distribution business must -

(a) complete each of the following reports by inserting all information relating to the Distribution business for that Financial year that is provided for in, or in any notes to, the report:

- (i) report AV1 set out in Schedule 5;
 - (ii) report AV2 set out in Schedule 6;
 - (iii) report AV3 set out in Schedule 7;
 - (iv) report AV4 set out in Schedule 8; and
- (b) Publish and Publicly disclose each of those reports.

(2) Within 5 working days of Publishing or Publicly disclosing a report under subclause (1), a Distribution business must provide to the Commission an electronic copy of the report in Microsoft excel format.

(3) If, during a Financial year, a Distribution business has entered into a Merger or asset transfer with another Distribution business, report AV4 must include written confirmation by the other business that the information in the report relating to the other business is correct.

(4) Despite subclause (1) if, during a Financial year, a Distribution business has not entered into a Merger or asset transfer with another Distribution business, report AV4 need state only that no such Merger or asset transfer has occurred.

5 Disclosure relating to Prescribed contracts

(1) Every Distribution business must, not later than 1 month after entering into a Prescribed contract, Publicly disclose -

- (a) if the other party to the Contract is an Electricity

retailer, the name of that Electricity retailer;

(b) in any other case, the Prescribed terms and conditions of the Prescribed contract.

(2) If any Prescribed terms and conditions of a Prescribed contract (including a Prescribed contract that was entered into before the date on which these Requirements come into force) are modified, the Distribution business must, not later than 1 month after those modifications take effect, Publicly disclose -

(a) the Prescribed contract concerned; and

(b) the modifications made.

(3) Every Distribution business must, as part of the Public disclosure of a Non-standard contract under subclause (1) or (2), include the following information:

(a) the electricity supply capacity (in kilovolt amperes) of the works used for the purposes of conveying electricity under that contract—

(i) at the point of supply, if the electricity is conveyed to a consumer; or

(ii) at the point at which that electricity is supplied to any person other than a consumer:

(b) the voltage at which the electricity is to be supplied or conveyed under that contract:

(c) where the other party to the contract is a consumer, the 2-digit ANZSIC Classification Code 1993 (if any) applicable to that consumer.

(4) For the purposes of this requirement, Public disclosure by a Distribution business of the Prescribed terms and conditions of a Standard contract is to be regarded as Public disclosure by that Distribution business in relation to all of its Standard contracts with the same Prescribed terms and conditions.

(5) Subclause (1) does not apply to a contract entered into before 1 August 1990.

6 Disclosure relating to financial and efficiency performance measures

(1) Within 5 months after the end of each Financial year, every Distribution business must -

(a) complete each of the following reports by inserting all information relating to the Distribution business for that Financial year that is provided for in, or in any notes to, the report:

(i) report MP1 set out in Schedule 9;

(ii) report MP2 set out in Schedule 10;

(iii) report MP3 set out in Schedule 11; and

(b) if the Distribution business has one or more Non-contiguous networks, complete separate reports MP1 and MP3 for each Non-contiguous network by inserting all information relating to the network for that Financial year that is provided for in, or in any notes to, the report; and

(c) if the Distribution business is Consumer-controlled and the number of Controlling consumers is less than 90% of the

total number of consumers of electricity conveyed by means of Line business assets of that business, complete separate reports MP1 and MP3 for -

(i) Line business activities that service Controlling consumers; and

(ii) Line business activities that do not service Controlling consumers-

by inserting all information relating to those activities for that Financial year that is provided for in, or in any notes to, the report; and

(d) Publish and Publicly disclose each of those reports.

(2) Within 5 working days of Publishing or Publicly disclosing a report under subclause (1), a Distribution business must provide to the Commission an electronic copy of the report in Microsoft excel format.

(3) Each of the reports referred to in subclause (1) must include a statement that -

(a) identifies any information that has been compiled using estimated information and the basis for that estimate; and

(b) in the case of information disclosed to the public on the Internet, or of Publicly disclosed information, describe the methodology used to calculate the estimated information.

(4) If, during a Financial year, a Distribution business has entered into a Merger or asset transfer with another Distribution business -

(a) the denominators for all performance comparators (except return on investment) in report MP2 required by subclause (1) for that Financial Year are to be calculated as time-weighted averages; and

(b) each of the Distribution businesses concerned must, within 5 months after the end of the Financial year, complete each of reports MP1 and MP3 by inserting all information provided for in, or in any notes to, the report that relates to its Non-contiguous networks and its overall network as at the day immediately before the date of the merger or asset transfer, and Publish and Publicly disclose each of those reports; and

(c) in the case of an asset transfer, the Distribution business that disposed of the assets must, within 5 months after the end of the Financial year, complete each of reports MP1 and MP3 by inserting all information provided for in, or in any notes to, the report that relates to those assets as at the day immediately before the date of the asset transfer, and Publish and Publicly disclose each of those reports.

7 Disclosure relating to asset management plans

(1) Before the start of each Financial year, every Distribution business must Publicly disclose an asset management plan that -

(a) relates to the works owned by the Distribution business;

(b) covers at least a 10-year asset management planning period starting at the beginning of the Financial year;

(c) has been prepared in accordance with Chapter 4 of the Electricity Information Disclosure Handbook;

- (d) has been approved by the board of directors of the Distribution Business; and
 - (e) presents forecasts included in the plan in Current dollar terms and does not include any allocations of Operational expenditure: General management, administration and overheads (as defined in Schedule 1) in those forecasts.
- (2) In any case where prospective information is required by subclause (1) to be Publicly disclosed the Distribution business must also Publicly disclose the following (as at the date of the asset management plan):
- (a) all significant assumptions, clearly identified in a manner that makes their significance understandable to electricity consumers, and quantified where possible;
 - (b) a description of changes proposed where the information is not based on the Distribution business's existing business;
 - (c) the basis on which significant assumptions have been prepared, including the principal sources of information from which they have been derived;
 - (d) the factors that may lead to a material difference between the prospective information disclosed and the corresponding actual information recorded in future disclosures;
 - (e) the assumptions made in relation to these sources of uncertainty and the potential effect of the uncertainty on the prospective information.
- (3) Every Distribution business must, within 5 working days after the preparation or revision of an asset management plan, Publish and Publicly disclose a copy of that plan or revised plan that -
- (a) states the period to which the plan or revised plan applies; and
 - (b) provides an estimate of when the next plan or revision will be prepared.
- (4) Subclauses (1) to (3) do not apply in respect of any asset management plan that relates only to any Financial year commencing on or before 1 April 2008.
- (5) Within 5 months after the end of each Financial year (other than the year ending 31 March 2008), every Distribution business must -
- (a) complete report AM1 set out in Schedule 12 by inserting all information relating to the Distribution business for that Financial year that is provided for in, or in any notes to, the report; and
 - (b) Publish and Publicly disclose the report.
- (6) Within 5 working days of Publishing or Publicly disclosing a report under subclause (5), a Distribution business must provide to the Commission an electronic copy of the report in Microsoft excel format.
- (7) If, during a Financial year, a Distribution business has -
- (a) entered into a merger with another Distribution business; or
 - (b) acquired from another Distribution business some or all of the assets of that other business-
- the Distribution business must, when reporting variances between actual

expenditure and previous forecasts in report AM1 for that Financial year, take into account the relevant projected expenditure from the asset management plan of the other Distribution business.

(8) If, during a Financial year, a Distribution business has disposed of some or all of its assets to another Distribution business, the Distribution business must, when reporting variances between actual expenditure and previous forecasts in report AM1 for that Financial year, exclude the relevant projected expenditure in its previous asset management plan that related to the assets disposed of.

(9) The prospective five yearly forecasts of expenditure information in report AM1 for a Financial year must be the same as those disclosed in the most recent asset management plan.

(10) Where there is a variance of more than 10% in any line item in Part B of Report AM1, the reasons for that variance must be explained.

8 Disclosures to comply with handbook

The information Publicly disclosed or Published in accordance with this Part must be prepared in accordance with all relevant provisions of the Electricity Information Disclosure Handbook.

PART 3 - MISCELLANEOUS PROVISIONS

9 Exemptions

- (1) The Commission may at any time, by written notice to a Distribution business, -
 - (a) exempt the Distribution business from any or all of the provisions of these Requirements, for a period and on such terms and conditions as the Commission specifies in the notice; and
 - (b) revoke any such exemption.
- (2) These Requirements do not apply to Chatham Islands Electricity Limited.

10 Auditor's reports

The reports required by requirements 3, 4(1), 6(1), 6(4), and 7(5) must be accompanied by a report by an Independent auditor, signed by him or her (either in his or her own name or that of his or her firm), stating—

- (a) the work done by the auditor; and
- (b) the scope and limitations of the audit; and
- (c) the existence of any relationship (other than that of auditor) which the auditor has with, or any interests which the auditor has in, the Distribution business or any of its subsidiaries; and
- (d) whether the auditor has obtained all information and explanations that he or she has required and, if not, the information and explanations not obtained; and
- (e) whether, in the auditor's opinion, as far as appears from an examination of them, proper Records to enable the complete and accurate compilation of required information have been kept by the Distribution business and, if not, the Records not so kept; and
- (f) whether or not (and, if they do not, the respects in which they do not), in the auditor's opinion, the reports required by requirements 3, 4(1), 6(1), 6(4), and 7(5)—
 - (i) comply with these Requirements; and
 - (ii) in respect of the historical financial information included in reports FS1, FS2, FS3, AV1, AV2, AV3, AV4, MP2, MP3, and AM1, have been presented in all material respects in accordance with these Requirements; and
 - (iii) in respect of the historical non-financial information included in reports MP1, MP2, and MP3, are compiled in accordance with guidance (if any) issued pursuant to these Requirements, and calculated based on the source data provided by the Distribution business; and
 - (iv) in respect of the prospective financial or non-financial information included in report AM1 and MP3, are

(where applicable and except to the extent that amendments to those requirements have changed that basis) presented on a basis consistent with the regulatory accounting or technical measurement requirements used for disclosures for the Current financial year and the immediately preceding Financial year, and are calculated based on source data provided by the Distribution business.

11 Certificates

- (1) All information that is Publicly disclosed by a Distribution business under any of requirements 3, 4, 6 and 7(5) must have attached to it a copy of a certificate in the form set out in Schedule 13, duly signed by 2 Directors of the Distribution business.
- (2) All information that is Publicly disclosed by a Distribution business under requirement 7(1) must have attached to it a copy of a certificate in the form set out in Schedule 14, duly signed by 2 Directors of the Distribution business.
- (3) All information that is Publicly disclosed by a Distribution business under requirement 19 of the Original requirements (as continued by requirement 14(3) of these Requirements) must have attached to it a copy of a certificate in the form set out in Schedule 15, duly signed by 2 Directors of the Distribution business.

12 Retention of publication of information

- (1) A Distribution business that is required by these Requirements to Publicly disclose any information must Publicly disclose that information throughout the period commencing when the information is first required to be Publicly disclosed by that Distribution business in accordance with these Requirements and ending 7 years after that information ceases to be current.
- (2) A Distribution business that is required by these Requirements to disclose to the public on the Internet any information must so disclose that information throughout the period commencing when the information is first required to be so disclosed by that Distribution business in accordance with these Requirements and ending 1 year after that information ceases to be current.
- (3) If a Distribution business acquires or merges with, or acquires any Line business assets of, another Distribution business, it must acquire and Publicly disclose for a period of at least 7 years the information required by these Requirements to be Publicly disclosed or disclosed to the public on the Internet by that other Distribution business immediately before the acquisition or merger.

13 Statutory declarations

- (1) All statements and information supplied to the Commission by a Distribution business under these requirements or under section 57U of the Act must be verified, by statutory declaration in the form set out in Schedule 16, by a Director of that Distribution business.

(2) All further statements, reports, agreements, particulars, and other information supplied to the Commission under section 57U of the Act by a Distribution business must be verified, by statutory declaration in the form set out in Schedule 17, by a Director of that Distribution business.

PART 4 - TRANSITIONAL PROVISIONS

14 Continuation of some provisions of Original requirements

(1) Requirement 4 of the Original requirements, which relates to time limits for disclosure if a new ODV Handbook is issued, continues to apply in respect of Distribution businesses after the 2006/2007 Financial year as if the expression "requirements 5, 6, 14, 15, 16, 20, or 21" in that requirement were replaced by the expression "requirements 3, 4, and 6 of the Electricity Distribution (Information Disclosure) Requirements 2008".

(2) Requirement 8 of the Original requirements, which relates to transactions between related parties, continues to apply in respect of Distribution businesses after the 2006/2007 Financial year as if the reference in subclause (1) of that requirement to the notes to the financial statements required to be published and publicly disclosed under requirement 5 or requirement 6 were a reference to the reports required by requirement 3 of these Requirements.

(3) Requirement 19 of the Original requirements, which relates to disclosure of a valuation report, continues to apply in respect of Distribution businesses after the 2006/2007 Financial year as if references in that requirement to a disclosing entity were references to a Distribution business.

(4) Requirements 22 and 23 of the Original requirements, which relate to disclosure of pricing methodologies, continue to apply in respect of Distribution businesses after the 2006/2007 Financial year as if references in those requirements to a disclosing entity were references to a Distribution business.

(5) Part 6 of the Original requirements, which relates to disclosure of line charges, continues to apply in respect of Distribution businesses after the 2006/2007 Financial year as if references in that Part to a disclosing entity were references to a Distribution business.

(6) Requirement 35 of the Original requirements, which relates to retention of information, continues to apply in respect of Distribution businesses after the 2006/2007 Financial year, but only in respect of information that the Original requirements required to be publicly disclosed or published on the Internet before the date on which these Requirements come into force.

(7) Requirement 14 of the Original requirements, which relates to the disclosure by disclosing entities of financial and efficiency performance measures, continues to apply in respect of Distribution businesses for the 2007/2008, 2008/2009, and 2009/2010 Financial years to the extent that it refers to the disclosure of "Direct line cost per kilometre" and "Indirect line costs per consumer" as if references in that requirement to a disclosing entity were references to a Distribution business.

(8) Requirement 20 of the Original requirements, which relates to the disclosure by disclosing entities of energy delivery efficiency performance measures and statistics, continues to apply in respect of Distribution businesses for the 2007/2008 Financial year to the extent that it refers to the disclosure of "System length", "Transformer capacity" and "Total consumers" as if references in that requirement to a disclosing entity were references to a Distribution business.

15 AV reports for year ending 31 March 2008

- (1) The AV1 report of a Distribution business for the Financial year ending 31 March 2008 must include the relevant information in respect of the Financial years ended 31 March 2005, 31 March 2006, and 31 March 2007 as well as the relevant information for the Financial year ending 31 March 2008.
- (2) The AV2 report of a Distribution business for the Financial year ending 31 March 2008 need not include an additional AV2 report for each of the Financial years ending 31 March 2005, 31 March 2006, and 31 March 2007.
- (3) The AV3 report of a Distribution business for the Financial year ending 31 March 2008 must include an additional AV3 report for each of the Financial years ending 31 March 2005, 31 March 2006, and 31 March 2007.

16 FS Reports for years ending 31 March 2008 to 31 March 2010 inclusive

- (1) The FS1 report of a Distribution business for the Financial year ending 31 March 2008 or 31 March 2009 need not include the line items under “Operational Expenditure” called “General, Management, Administration and Overheads”, “System Management and Operations”, “Routine and Preventative Maintenance”, “Refurbishment and Renewal Maintenance”, “Fault and Emergency Maintenance”, “Pass-through Costs” and “Other”, but must include the line item “Total Operational Expenditure”.
- (2) The FS1 report of a Distribution business for the Financial year ending 31 March 2008, 31 March 2009 or 31 March 2010 need not include any information in the section “FS1e: Reclassification Items”.
- (3) The FS2 report of a Distribution business for the Financial year ending 31 March 2008 or 31 March 2009 need not include the line items under “Capital Expenditure on System Fixed Assets (by primary purpose)” called “Customer Connection”, “System Growth”, Reliability, Safety and Environment”, “Asset Replacement and Renewal” and “Asset Relocations”, but must include the line item “Total Capital Expenditure on System Fixed Assets”.

17 MP Reports for years ending 31 March 2008 to 31 March 2012 inclusive

- (1) The MP2 report of a Distribution business for the Financial year ending 31 March 2008 or 31 March 2009 need not include the Current financial year information for the “Capital Expenditure Growth Ratio” or the “Renewal Expenditure Ratio”.
- (2) The MP2 report of a Distribution business need not include the “Previous Financial Years” information for the line items called “Operational Expenditure Ratio”, “Capital Expenditure Ratio”, and “Return on Investment” for any years before the year ending 31 March 2008.
- (3) The MP2 report of a Distribution business need not include the “Previous Financial Years” information for the line items called “Capital Expenditure Growth Ratio” and “Renewal Expenditure Ratio” for any years before the year ending 31 March 2010.

(4) The MP2 report of a Distribution business must state the “Previous Financial Years” information for the line item called “Distribution Transformer Capacity Utilisation” for all years ending on or before 31 March 2007 either in accordance with these Requirements or as previously disclosed for those years under the Original requirements, and must include a note explaining which approach has been adopted and describing the main areas of difference between these approaches with regard to the definitions of those terms.

18 AM1 Reports for years ending 31 March 2008 and 31 March 2009

Sections A and B of the AM1 report of a Distribution business for the Financial year ending 31 March 2008 or 31 March 2009 need include only -

- (a) the “Actual for Current Financial Year” for the line items “Subtotal - Capital Expenditure on Asset Management”, “Subtotal - Operational Expenditure on Asset Management” and “Total Direct Expenditure on the Distribution Network”; and
- (b) in the case of the AM1 report for the Financial year ending 31 March 2009, all information (including all line items) for all of the forecast years specified in part A of Schedule 12.

19 Timing of disclosure for year ended 31 March 2008

(1) In respect of the Financial year ending on 31 March 2008, requirements 3, 4(1), and 6(1) of these Requirements must be read as if the words “Within 5 months after the end of each Financial year” in each of those requirements were omitted, and the words “During the period from 30 September 2008 to 28 February 2009” were substituted therefor.

(2) In respect of the Financial year ending on 31 March 2008, requirements 6(4)(b) and 6(4)(c) of these Requirements must be read as if the words “within 5 months after the end of the Financial year” were omitted, and the words “during the period from 30 September 2008 to 28 February 2009” were substituted therefor.

SCHEDULES

SCHEDULE 1 DEFINED TERMS

TERM	DEFINITION	Sheet reference
% Variance	is to be calculated by dividing (Actual for this Disclosure minus Previous Forecast for this Year) by (Previous Forecast for this Year) and then multiplying by 100.	AM1
AC Loss rental rebates passed on	means the amount credited to parties who are entitled to receive loss rental rebates.	FS1
AC Loss rental rebates received	means the amount received in cash or credited from Transpower for loss rental rebates.	FS1
Acquisition of system fixed assets from another EDB	means the rolled-forward Regulatory Value of System Fixed Assets at Transfer Date, as disclosed in report AV4.	AV1
Adjusted regulatory profit	means the Regulatory Profit / Loss (pre-financing and distributions) (FS1) less the Interest tax Shield Adjustment	MP2
Asset additions (for Non-System Fixed Assets)	means the Non-System Fixed Assets that were capitalised in the Current Financial Year, in accordance with generally accepted accounting practice plus the net value of assets acquired from (sold to) a non-EDB in the Current Financial Year and where Non-System Fixed Assets are employed for Line Business Activities and for other activities, an allocation is to be made in accordance with the Cost Allocation methodology described in the Electricity Information Disclosure Handbook.	AV1
Asset class	has the meaning set out in the ODV Handbook appendix Table A.1 and, for this purpose, comprises Subtransmission (including subtransmission lines and cables), Zone substations, Distribution & LV Lines, Distribution and LV Cables, Distribution Substations and Transformers, Distribution Switchgear and Other System Fixed Assets (which includes those categorised in Table A.1 as Customer Service Connections as well as those categorised in Table A.1 as Other System Fixed Assets) .	AV2, AV4
Asset register	has the meaning set out in the ODV Handbook.	
Assets acquired from (sold to) a non-EDB	means the value of any assets acquired for a consideration for Line Business Activities by the Distribution Business from any party other than an EDB, valued at ODV, less the ODV value of any such assets sold to any party other than an EDB. (Note for clarification, this excludes assets which are vested to the EDB)	AV1
Assets commissioned (in year)	means that portion of the sum of Works Under Construction at the Beginning of the Year and Capital Expenditure on System Fixed Assets that are brought into service for Line Business Activities during the Financial Year.	FS2, AV1
Average age of System Fixed Assets	means an amount calculated as the product of the Average Expected Total Life of System Fixed Assets and the Average Age as a Proportion of Average Expected Total Life of System Fixed Assets. <i>(N.B. In years in which an ODV valuation is undertaken, this should be the same as the weighted average of the age (years) of the System Fixed Assets, where this is calculated using the age for each asset as determined in the ODV valuation (i.e. Total Life less Remaining Life), weighted by the Replacement Cost of that asset.)</i>	MP1
Average age as a proportion of average expected total life (for System Fixed Assets)	means an amount calculated as $(1 - (DRC/RC))$, where DRC and RC are respectively the depreciated and non-depreciated Replacement Cost values of the System Fixed Assets as disclosed in Report AV3. <i>(N.B. in years in which an ODV valuation is undertaken this should be the same as the Average Age of System Fixed Assets divided by the Average Expected Total Life of System Fixed Assets and it should be confirmed that these two methods for deriving the Average Age as a Proportion of Average Expected Total Life of System Fixed Assets, give the same result).</i>	MP1
Average expected total life of System Fixed Assets	means the weighted average of the Total Life (years) of the System Fixed Assets. The weighted average is to be calculated using the Total Lives for each asset class, as per the ODV Handbook, weighted by the Replacement Cost of the System Fixed Assets for that asset class as determined in the most recently available ODV valuation. <i>(N.B. there is no requirement to recalculate this amount except in years when an ODV valuation is required)</i>	MP1
Avoided transmission charges	means any expense to the Line Business Activities of a Distribution Business arising from payments to owners or operators of embedded generators or for any other activity which effectively substitutes for use of the Transpower transmission system (including payments to related parties).	FS1
CAIDI	means the Customer (Connection Point) Average Interruption Duration Index, being the average forced sustained interruption duration per Interruption per year (measured in minutes). Connection Point numbers are to be the average for the Current Financial Year	MP3
Capital contributions	mean cash or other forms of consideration charged to or received from consumers or other parties for the purposes of asset construction or enhancements, and which are to be disclosed in the Financial Year in which they are received.	FS1, FS3

TERM	DEFINITION	Sheet reference
Capital expenditure	<p>means (a) for System Fixed Assets, expenditure incurred on works that, when those works are recognised in the Asset Register, would have the effect of increasing the ODV valuation where conducted in accordance with the ODV Handbook. This will include realised gains and losses on derivative financial instruments used to manage currency risk on items of expenditure denominated in foreign currency, and</p> <p>(b) for Non-System Fixed Assets, has the same meaning as in generally accepted accounting practice.</p> <p>With regard to the sub-categories of Capital Expenditure as defined below, expenditure should be allocated according to its primary purpose and, to the extent that expenditure on a 'project' is not otherwise disaggregated, may be allocated according to the predominant purpose of that project.</p> <p>For the avoidance of doubt Capital Expenditure should not include any allocation of Operational Expenditure: General Management, Administration and Overheads or any other expenditure that is disclosed under Operational Expenditure</p>	AM1, FS2, MP2
Capital expenditure: asset relocations	means Capital Expenditure that is predominantly caused by the need to relocate assets, such as for the purpose of allowing road widening or similar needs, but which does not result in assets with service potential that is materially different from that of the previously existing assets.	FS2, AM1
Capital expenditure: asset replacement and renewal	means Capital Expenditure predominantly associated with the progressive physical deterioration of the condition of network assets or their immediate surrounds or the expenditure arising as a result of the obsolescence of network assets.	AM1, FS2, MP2
Capital expenditure: customer connection	means Capital Expenditure predominantly associated with the connection of new Connection Points to the network, or alterations to the connections of existing Connection Points where the expenditure relates to connection assets and/or parts of the network for which the expenditure is recoverable in total, or in part, by a contribution from those new Connection Point(s).	AM1, FS2, MP2
Capital expenditure: customer connection and system growth	means the sum of Capital Expenditure: Customer Connection and Capital Expenditure: System Growth	MP2
Capital expenditure on Non-System Fixed Assets	means Capital Expenditure not directly incurred on the distribution system, which may include that on information and technology systems, asset management systems, office buildings, depots and workshops, office furniture and equipment, motor vehicles, tools, plant, and machinery, and for Non-System Fixed Assets as per generally accepted accounting practice.	FS2
Capital expenditure: reliability, safety and environment	means Capital Expenditure predominantly associated with maintaining or improving the safety of the network for customers, employees and the public, or with the improvement of reliability or service standards, or with meeting new or enhanced environmental requirements.	AM1, FS2
Capital expenditure: system growth	means Capital Expenditure predominantly associated with a change in demand on the network assets, and includes expenditure that is not recoverable (in total or in part) through a contribution from the Connection Point(s) that is (are) responsible for the change in demand.	FS2, AM1, MP2
Change in distribution transformer capacity	means Total Distribution Transformer Capacity (MP1) at the end of the Current Financial Year less the Total Distribution Transformer Capacity disclosed for the Previous Year.	MP2
Circuit length	includes all lines and cables with the exception of Services, street lighting, and private lines (and, when a pole or tower carries multiple circuits, the length of each of the circuits is to be calculated individually).	MP1, MP2
Circuit length by operating line voltage	means the cumulative length of overhead and/or underground circuit that is operating at the nominated voltage. Where a circuit is operating at a voltage that is not listed in report MP1, the associated length of circuit kilometres should be allocated to the nearest operating voltage. Communications and dedicated streetlighting circuits should not be included unless explicitly identified.	MP1
Coincident (system) demand	means the simultaneous demand of a group of assets or customers taken as a whole, which may be determined by direct measurement or by the addition of the load curves of the individual assets or Connection Points in the group. <i>(Note this is sometimes referred to as "diversified demand")</i> . The Coincident System Demand is the simultaneous demand at the time of the system maximum demand.	MP1
Connection point	<i>see ICP</i>	
Connection point class	means that class of Connection Points (ICPs) that are designated Small Connection Points, Medium Connection Points, Large Connection Points, or Largest 5 Connection Points as the case may be, in accordance with the definitions in this schedule. <i>(Note that each ICP shall be uniquely allocated to one of these four Connection Point Classes. By way of guidance, in the absence of firm data the allocation of an ICP to a Connection Point Class may be based on the reasonable judgment of the EDB. Further, the definitions for each Connection Point Class permit some flexibility with regard to this allocation. However once the EDB has determined this allocation, that same allocation must be applied to all information that relies on it.)</i>	MP3

TERM	DEFINITION	Sheet reference
Connection point density	is to be calculated by dividing the number of Connection Points by Total Circuit Length.	MP1
Consideration paid for vested assets	means the financial or other consideration which is paid to a party in respect of System Fixed Assets whose ownership is vested by that party to the EDB	FS1d
CPI	means the consumer price All Groups Index SE9A figure published by Statistics New Zealand.	AV1
CPI reference date	means the CPI for the quarter ending 31 March of the Current Financial Year.	AV1
Customer rebates	means a payment or credit calculated in respect of electricity distribution services already supplied, or other payment or credit in recognition of the customer relationship, which is not a discretionary discount or posted discount	FS1, FS3
Dedicated street lighting circuit length	means the length in kilometres of electrical lines or cables where the primary purpose of the lines or cables is for the provision of street lighting services. 5-wire circuits and circuits where the primary purpose is the distribution of electricity for non-streetlighting purposes must not be included.	MP1
Deductible	means allowed as a deduction from assessable income in accordance with the Income Tax Act 2007	FS3
Deductible interest	means the product of the Regulatory Investment Value, the Standard Debt Leverage Assumption and the Standard Cost of Debt Assumption.	FS3
Demand	refers to the maximum amount of electrical energy demand that is recorded at a measurement point, averaged over a 30 minute settlement period. The demand is recorded in MW.	MP1, MP2
Demand density	is to be calculated by dividing the Maximum System Demand by the Total Circuit Length.	MP1
Depreciated replacement cost (DRC)	has the same meaning as in the ODV Handbook.	AV3, AV4
Depreciation	has the same meaning as in generally accepted accounting practice.	FS1, AV1
Depreciation (of Non-System Fixed Assets)	means Depreciation of Non-System Fixed Assets calculated according to generally accepted accounting practice and, (a) where Non-System Fixed Assets are employed for Line Business Activities and for other activities, an allocation is to be made in accordance with the Cost Allocation methodology as described in the Electricity Information Disclosure Handbook; and (b) includes the RAB value of assets decommissioned.	FS1, AV1
Depreciation of Replacement Cost	means total Depreciation of System Fixed Assets Replacement Cost using the Depreciation method, the Remaining Lives, the Total Lives and other relevant Depreciation parameters as prescribed in the ODV Handbook (<i>Note that the Depreciation of Replacement Cost should reflect the opening Replacement Cost divided by the Average Expected Total Life of System Fixed Assets, excluding the effect of any assets which are not depreciated or are already fully depreciated</i>)	AV3
Depreciation (of System Fixed Assets)	means total Depreciation of System Fixed Assets calculated using the Depreciation method, the Remaining Lives, the Total Lives and other relevant Depreciation parameters as prescribed in the ODV Handbook	AV1
Discretionary discounts	means the value of any discounts of line charges, including any forgiveness of charges, given to consumer owners of the Distribution Business during the Current Financial Year, other than Posted Discounts.	FS1, FS3
Distribution transformer capacity (EDB owned)	means the sum of the name-plate ratings (kVA capacity) of EDB-owned distribution transformers connected to the Distribution Business' networks, divided by 1000 (meaning that the sum is disclosed in MVA). Transformer capacity should represent the long-term operating capacity of the transformer as it is installed, not the emergency or short-term ratings. Ratings uplift due to oil, air or other installed and operating cooling mechanisms should be included in this measure. Transformers that are not energised (e.g. spares) must not be included. Transformers that supply Connection Points that are directly connected to the Subtransmission system of the Distribution Business' network should not be included.	MP1
Distribution transformer capacity (non-EDB owned, estimated)	means the EDB's estimate of the sum of the name-plate ratings (kVA capacity) of non-EDB owned distribution transformers connected to the Distribution Business' networks, divided by 1000 (meaning that the sum is disclosed in MVA). This should include the transformer capacity of embedded networks. Transformer capacity should represent the long-term operating capacity of the transformer as it is installed, not the emergency or short-term ratings. Ratings uplift due to oil, air or other installed and operating cooling mechanisms should be included in this measure. Transformers that are not energised (e.g. spares) must not be included. Transformers that supply Connection Points that are directly connected to the Subtransmission system of the Distribution Business' network should not be included. (Note: EDBs should make reasonable enquiries in order to obtain this estimate, where it is not already known.)	MP1
Distribution transformer capacity utilisation	means the ratio of Maximum Distribution Transformer Demand to Total Distribution Transformer Capacity.	MP2

TERM	DEFINITION	Sheet reference
Economic value adjustment	has the same meaning as in the ODV Handbook.	AV4
EDB (Electricity Distribution Business)	has the same meaning as Distribution Business in the Requirements.	
ELB (Electricity Lines Business)	has the same meaning as in section 4 of the Electricity Industry Reform Act 1998.	AV1
Electricity exports to GXPs	means the volume of electricity (measured over the Current Financial Year) that is exported from the EDB's network into Transpower's transmission network through a GXP.	MP1
Electricity losses (Loss ratio)	means (for electricity losses) Electricity Entering System for Supply to Customers' Connection Points less Electricity Supplied to Customers' Connection Points and (for the loss ratio) is Electricity Losses divided by Electricity Entering System for Supply to Customers' Connection Points, expressed as a percentage. Non-metered energy supplied should be estimated. <i>(Note: the resulting loss ratio will comprise both technical and non-technical losses).</i>	MP1
Electricity supplied from embedded generators	means the net volume of electricity supplied into the Distribution Business' system from embedded generators, excluding any energy generated and consumed at the same site.	MP1
Electricity supplied from GXPs	means the volume of electricity supplied into the Distribution Business' system through transmission grid exit points.	MP1
Electricity supplied to customers' connection points	means the volume of electricity supplied through the Distribution Business' system to Connection Points, as measured at Connection Points.	MP1, MP2, MP3
Electricity supplied to largest 5 connection points	means the volume of electricity supplied through the Distribution Business' system to the five largest Connection Points (by volume).	MP1
Embedded generation output at HV and above	means the numerical sum of the maximum output of all directly connected generation including embedded, distributed and cogeneration facilities on the Distribution Business' network (measured in megawatts (MW) where there is a positive injection of energy into the network), but includes only generation that is metered with half-hourly metering and which is connected at the HV level and above (that is, which is connected to the HV or Subtransmission system, and is not connected through distribution transformers).	MP1
Embedded generation output - connected to subtransmission system	means the numerical sum of the maximum output of all directly connected generation including embedded, distributed and cogeneration facilities on the Distribution Business' network (measured in megawatts (MW) where there is a positive injection of energy into the network), but includes only generation that is metered with half-hourly metering and which is connected at the Subtransmission level. <i>(For the avoidance of doubt, this amount is included in the disclosure of Embedded Generation Output at HV and Above.)</i>	MP1
Energy intensity	is to be calculated by dividing Electricity Supplied to Customers' Connection Points by Total Number of Connection Points (ICPs).	MP1
Estimated controlled load shed at time of Maximum System Demand	means an estimate, to be determined by the Distribution Business based on controlled load analysis and records of dispatch instructions for load control, of the amount (in MW) of load that was shed at the time of the system coincident peak demand.	MP1
Estimated proportion of assets (by replacement cost) within 10 years of total life	means the proportion, weighted according to their Replacement Cost, of assets whose Remaining Life is less than 10 years. In years in which ODV valuations are undertaken, this proportion is to be calculated using the Total Lives of assets as per the ODV Handbook and the Remaining Lives assigned to each asset in the course of that ODV valuation. In other years, the proportion is to be estimated by taking account of information on the age profile of the assets as derived from the most recent ODV valuation together with information on the value of assets that have been decommissioned subsequent to such ODV valuation, or it may be estimated from other asset analysis where this has been undertaken for other purposes and is believed to provide a better estimate.	MP1
Fault	means a physical condition that causes a device, component or network element to fail to perform in the required manner.	MP3
Finance during construction allowance (FDC)	means an allowance which is to be calculated as 2.45% of the value of System Fixed Assets, or such other amount as the Commission may notify.	FS2
Five-year system maximum demand growth forecast	means the most recent geometric yearly average projected growth rate for Maximum System Demand for the next five years (this projection is to be consistent with the Asset Management Plan).	MP1
Forecast year	means the Financial Year (or years) immediately following the Current Financial Year. <i>(Note: for example the term "5 Forecast Years" means the five years following the Current Financial Year)</i>	MP3, AM1
GXP	means grid exit point.	MP1
Gross value of vested assets	is the estimated ODV value of vested assets whose ownership is transferred to the Distribution Business in a Financial Year, with that estimate being based on standard unit replacement costs as per the most recent ODV Handbook, indexed by the cumulative Revaluation Rate to that Financial Year (as per note AV1d of report AV1).	AV1

TERM	DEFINITION	Sheet reference
GXP demand	means the maximum numerical sum (demand) of all transmission Grid Exit Point (GXP) supplies to the Distribution Business' network measured in megawatts (MW). In the case of an export from a GXP at the time of measurement, this demand should be subtracted from the total GXP demand. <i>(Note that both the Maximum Coincident System Demand and the Non-Coincident Sum of Maximum Demands for GXPs are required to be disclosed)</i>	MP1
GXP demand not supplied at subtransmission level	means the same as GXP Demand, but applies only to supplies from those transmission Grid Exit Points that are not considered to be at the Distribution Business's Subtransmission level <i>(for the avoidance of doubt this means demand supplied from GXPs at voltage lower than 33kV)</i> .	MP1
ICP (or Connection Point)	means a point of connection on a local network or embedded network which the distributor nominates as the point at which a retailer will be deemed to supply electricity to a consumer.	MP1, MP2, MP3
Indexed revaluation (of System Fixed Assets)	means (in AV1) the System Fixed Asset Regulatory Value at end of the Previous Year multiplied by the Revaluation Rate and (in FS1) means the same value as is disclosed in Report AV1 and (in AV2 and AV4) means the cumulative such values for the years since the previous ODV and (in AV3) means the Replacement (Depreciated Replacement) Cost at End of Previous Year multiplied by the Revaluation Rate	FS1, AV1, AV2, AV3, AV4
Interest tax shield adjustment	is to be calculated as the product of the Statutory Tax Rate and Deductible Interest.	FS3, MP2
Interruption	in relation to the supply of electricity to a Connection Point by means of a prescribed voltage electric line, means the cessation of supply of electricity to that Connection Point for a period of 1 minute or longer, other than by reason of disconnection of that Connection Point for breach of the contract under which the electricity is supplied and includes all Subtransmission and high voltage faults irrespective of cause and includes the capture of partial restorations (areas not initially restored) and includes the capture of affected Connection Points due to instances when the electrical network is an abnormal configuration but excludes all LV outages and all single phase HV (non-SWER) outages.	MP3
Interruption class	means any of the following classes of interruptions: (a) Class A, being a Planned Interruption by Transpower; (b) Class B, being a Planned Interruption by the Distribution Business (other than Transpower); (c) Class C, being an Unplanned Interruption originating within the works of the Distribution Business, where those works are used for carrying out Line Business Activities; (d) Class D, being an Unplanned Interruption originating within the works of Transpower, where those works are used for carrying out Line Business Activities; (e) Class E, being an Unplanned Interruption originating within works used, by the principal disclosing entity, for the generation of electricity; (f) Class F, being an Unplanned Interruption originating within works used by persons other than the Distribution Business, for the generation of electricity; (g) Class G, being an Unplanned Interruption caused by another Distribution Business; (h) Class H, being a Planned Interruption caused by another Distribution Business; (i) Class I, being an interruption not referred to in any of paragraphs (a) to (h):	MP3
Large connection points (excluding Largest 5 Connection Points)	means a Connection Point that is not one of the Largest 5 Connection Points and which provides three phase supply and which is reasonably believed to have a capacity of greater than 69 kVA. The EDB may, in its discretion, set a minimum capacity for this class that is greater than 69 kVA but which is not more than 100 kVA, provided this lower boundary is applied consistently to all Connection Points allocated to this Connection Point Class. In the absence of satisfactory data regarding the capacity of a Connection Point, the Commission would consider it acceptable to include in this Connection Point Class those ICPs that are defined as being in Metering Installation Categories 2, 3, 4, 5 and 6, as defined under the Electricity Governance Rules. The EDB's definition of the lower boundary for this class is to be disclosed and consistently applied.	MP3
Largest 5 connection points	means the five largest Connection Points based on electricity supplied through those Connection Points over the Current Financial Year (in kWh).	MP1, MP3
Line charge holiday	means the monetary value of any exemption from payment of line charges assigned to consumer owners of the Distribution Business during the Current Financial Year, but does not include any Posted Discounts.	FS1
Load factor	is to be calculated as (Electricity Entering System for Supply to Customers' Connection Points) divided by the product of ((the number of hours in the Current Financial Year) and (Demand on System for Supply to Customers' Connection Points)).	MP1
Low Voltage (LV)	means the assets of the Distribution business that are directly associated with the transport or delivery of electricity below 1kV, but does not include Dedicated Streetlight Circuits or lines used only for communication purposes.	MP1
Maximum distribution transformer demand	means the GXP Demand less (plus) Net Transfers to (from) other Distribution Businesses at HV and Above plus Embedded Generation Output at HV and above less Subtransmission Customers' Connection Point Demand, where values are taken at the time of the Maximum System Demand and represent the average such demand over the half-hour in which the Maximum System Demand occurs	MP1, MP2

TERM	DEFINITION	Sheet reference
Maximum system demand	means the aggregate peak demand for the Distribution Business' network, being the coincident maximum sum of GXP demand and Embedded Generation Output at HV and Above, measured in kilowatts (kW).	MP1
Medium connection points (excluding Largest 5 Connection Points)	means a Connection Point which is not a Small Connection Point and which is not a Large Connection Point (excluding Largest 5) and which is not a Largest 5 Connection Point	MP3
Merger and acquisition expenses	means expenditure incurred on mergers and acquisitions and may include expenditure incurred exploring possible mergers and acquisitions. <i>(Note: this is not to be included in Operational Expenditure).</i>	FS1
Net acquisitions (sales) (of Non-System Fixed Assets)	means the regulatory value of acquisitions minus the regulatory value of sales for Non-System Fixed Assets and-- (a) in the year of acquisition or sale, is to be the same as the RAB Value of Transferred Assets at Transfer date for Non-System Fixed Assets, as disclosed in report AV4; and (b) where Non-System Fixed Assets are employed for Line Business Activities and for other activities, then an allocation is to be made in accordance with the Cost Allocation methodology as described in the ODV Handbook.	AV1
Net acquisitions (sales) of System Fixed Assets from (to) an EDB	means (in AV1) the value for Acquisition of System Fixed Assets from Another EDB minus the value for Sale of System Fixed Assets to Another EDB and, in the year of such acquisition or sale, is to be the same as the RAB Value of Transferred Assets at Transfer Date for System Fixed Assets, as disclosed in Part 2 of Report AV4 and in the year of such acquisition or sale means (in AV3) the RC (or, as appropriate, the DRC) Value of System Fixed Assets at Transfer Date, as disclosed in Part 3 of Report AV4 and (in AV2 and AV4) means the cumulative such values for the years since the previous ODV and for the Current Financial Year up to the Transfer Date.	AV1, AV2, AV3, AV4
Net electricity supplied to (from) other EDBs	means the volume of electricity supplied from (to) the disclosing Distribution Business' system to (from) other Distribution Businesses. <i>(Note that where electricity is "carried through" a Distribution Business to another Distribution Business' system, then these transfers will offset (except for Losses)).</i>	MP1
Net increase (decrease) due to changes in asset register information	means (in AV1 and AV3) the estimated Replacement Cost (or Depreciated Replacement Cost, as the case may be) value of assets that are found to be in existence and in operation and which were not previously recognised in the Total Regulatory Asset Base Value in report AV1 with that estimate being based on standard unit Replacement Costs as per the most recent ODV Handbook, indexed by the cumulative Revaluation Rate to that year (as per note AV1b of report AV1), less the value of any assets which were previously included in the Total Regulatory Asset Base Value in report AV1 and which are found not to be currently in operation and (in AV2 and AV4) means the cumulative such values for the years since the previous ODV.	AV1, AV2, AV3, AV4
Net line charge revenue received	means all revenue received from line charges over the period, after the application of any Posted Discounts.	FS1
Net transfers to (from) other EDBs at HV and above	means the net transfer (at time of system peak) to (positive sign) or from (negative sign) another Distribution Business, in MW, where these transfers occur through the HV or Subtransmission system of the EDB (that is, where they do not occur at the LV level)	MP1
Net transfers to (from) other EDBs at subtransmission level only	means the net transfer (at time of system peak) to (positive sign) or from (negative sign) another Distribution Business, in MW, where these transfers occur through the Subtransmission system of the EDB. <i>(For the avoidance of doubt, this amount is included in the disclosure of Embedded Generation Output at HV and Above)</i>	MP1
Net value of vested assets	means the Gross Value of Vested Assets minus the Consideration Paid for Vested Assets.	FS1
New asset additions (for System Fixed Assets)	means the sum of Assets Commissioned, Gross Value of Vested Assets and the net value of Assets Acquired from (Sold to) a non-EDB. In Reports AV1 and AV3 these are the values incurred in the Current Financial Year, whereas in reports AV2 and AV4 these are the cumulative values incurred since the previous ODV valuation.	AV1, AV2, AV3, AV4
Non-coincident sum of maximum demands	means the sum of the anytime maximum demands (that is, the diversified demands) of a group of assets or Connection Points which may be determined by adding directly measured system metered demands and Connection Point metered demands at different times.	MP1
Non-System Fixed Assets	means all fixed assets used by the EDB to provide lines business services and which are not System Fixed Assets	FS1, FS2, AV1, AV4
Non taxable	means not included in assessable income for income tax purposes in accordance with the Income Tax Act 2007.	FS3
Number of connection points	means the number of metered and unmetered Connection Points, as represented by unique ICPs.	MP1, MP3

TERM	DEFINITION	Sheet reference
ODV Handbook	means the handbook issued from time to time by the Commission and entitled "Handbook for Optimised Deprival Valuation of System Fixed Assets of Electricity Lines Businesses".	
ODV valuation of system fixed assets	means, for assets being transferred, their relevant values as in the most recent ODV valuation of those assets undertaken in accordance with these Requirements and disclosed in accordance with clause 2.65(b) of the ODV Handbook.	AV4
ODV Year	means the year in which the most recent ODV valuation prior to the Current Disclosure Year has been undertaken, pursuant to Requirement 19 of the Electricity Information Disclosure Requirements	AV1
Operational expenditure	means expenditure incurred in the operation of the Distribution Business, and that is not Capital Expenditure. This will include realised gains and losses on derivative financial instruments used to manage currency risk on items of expenditure denominated in foreign currency. For the avoidance of doubt, Operational Expenditure excludes depreciation, tax, expenditure on transmission, and expenditure relating to the financing of the business. With regard to the sub-categories of Operational Expenditure as defined below, expenditure should be allocated according to its primary purpose.	FS1, MP2, AM1
Operational expenditure: fault and emergency maintenance	means Operational Expenditure that is predominantly caused by an unplanned instantaneous event that impairs the normal operation of network assets; but does not include expenditure on activities performed proactively to mitigate the impact such an event would have should it occur.	FS1, AM1
Operational expenditure: general management, administration and overheads	means Operational Expenditure that is predominantly associated with administration or not directly incurred in the operation and maintenance of the distribution system, and includes expenditure on corporate management, human resources, accounting, finance, IT, procurement, property, legal, regulation, occupational health and safety, insurance paid to an insurance entity, and expenditure to meet statutory requirements such as levies and licence fees.	FS1
Operational expenditure: other	means Operational Expenditure that is not captured by the other Operational Expenditure definitions; but does not include expenditure related to mergers and acquisitions.	FS1
Operational expenditure: pass-through costs	means territorial local authority rates, Electricity Commission levies and Commerce Commission levies payable by the Distribution Business.	FS1
Operational expenditure: refurbishment and renewal maintenance	means Operational Expenditure that is predominantly associated with the replacement, refurbishment and/or renewal of items that are component parts of an Asset, as described in the ODV Handbook.	FS1, AM1
Operational expenditure: routine and preventative maintenance	means Operational Expenditure that is predominantly caused by pre-planned or programmed work schedules, and includes fault rectification works that are undertaken at a time or date subsequent to the initial fault response and restoration activities, routine inspection, testing, and vegetation management activities, but does not include expenditure on fault or emergency maintenance.	FS1, AM1
Operational expenditure: system management and operations	means Operational Expenditure that is predominantly associated with the management and operations of the network including system operations, system studies and planning, design, drafting, network record keeping, and standards and manuals.	FS1
Optimisation	has the same meaning as in the ODV Handbook.	AV4
Optimised depreciated replacement cost	has the same meaning as in the ODV Handbook.	AV4
Optimised Deprival Value (ODV)	has the same meaning as in the ODV Handbook	AV1, AV2, AV4
Other income	means any income received from Line Business Activities that is not already captured by other categories of income in report FS1, and includes the provision of lines business-related customer services which are charged for other than through posted line charges, and the provision of services to other ELBs, to the extent to which either of these use-- (a) lines business resources, the cost of which is disclosed under Operational Expenditure; or (b) lines business assets which are included in the Total Regulatory Asset Base Value (as per report AV1) but does not include investment-related income.	FS1
Other permanent differences	means other non-reversing differences between the regulatory EBIT and the EBIT calculated for income tax purposes in respect of the Distribution Business activities.	FS3
Other System Fixed Assets	means System Fixed Assets other than Subtransmission, Zone Substations, Distribution & LV Lines, Distribution and LV Cables, Distribution Substations and Transformers or Distribution Switchgear.	AV2, AV4
Other temporary adjustments - current period	means adjustments for temporary differences, as defined by generally accepted accounting practice, which arise in respect of the Current Financial Year, excluding Depreciation.	FS3
Other temporary adjustments - prior period	means adjustments for temporary differences, as defined by generally accepted accounting practice, which arise from Previous Years, including Depreciation.	FS3

TERM	DEFINITION	Sheet reference
Overhead circuit length by terrain	Overhead Circuit Length by Terrain categories means the sum of the lengths (in kms) of each overhead circuit, categorised and measured in a manner consistent with that applied according to the ODV Handbook. <i>(Note: the categories are mutually exclusive and the sum of these categories should equal the total kilometres of overhead circuit. EDBs may choose to categorise only those circuits that were required to be categorised according to the ODV Handbook and any overhead circuits that are not allocated to one of the terrain categories per the ODV Handbook should be disclosed as "unallocated". Calculation of Overhead Circuit Length by Terrain values can be rolled forward from the most recently finalised ODV based on additions and subtractions to the ODV position.)</i>	MP1
Overhead to underground conversion expenditure	means expenditure incurred in developing an underground reticulation network in circumstances where this primarily replaces an existing overhead service. <i>(Note: for clarification, this is not an additional category of Capital or Operational Expenditure; such expenditure is to be included in the Capital Expenditure or Operational Expenditure categories as reported above in AM1, and that category is to be disclosed)</i>	AM1
"p" factor	means the proportion of the year following an acquisition or sale of assets, following a merger or acquisition event and "p" is the ratio of the number of days from the event until the end of the Current Financial Year, divided by 365 (or 366 in leap years)	FS2
Planned interruption	means any interruption in respect of which not less than 24 hours' notice was given, either to the public or to all electricity consumers affected by the interruption	MP3
Posted discount	means discounts to line charges payable for electricity distribution services where those discounts are offered by way of published tariff schedules, whose take-up value is determined by consumers.	
Previous Year(s)	means the Financial Year (or years) immediately prior to the Current Financial Year.	MP2
Regulatory Asset Base (RAB)	means the sum of System Fixed Assets and Non-System Fixed Assets	
RAB value of transferred assets at transfer date	means the amount derived in PART 2 of report AV4 from the components listed there, and in which the components in the calculation may involve a part-year roll-forward from the most recently disclosed Total Regulatory Asset Base Value for the assets that have been transferred	AV4
Regulatory Asset Base investment in Current Financial Year	means the sum, for the Current Financial year, of the System Fixed Assets Commissioned in Year and Capital Expenditure on Non-System Fixed Assets. The average such figure is to be 50% of the total such investment.	FS2
Regulatory depreciation (of System Fixed Assets)	means (in report AV1) the sum of Depreciation of Assets and Regulatory Value of Assets Decommissioned (both relating to System Fixed Assets) and (in FS1) means the same value as is disclosed in Report AV1 and (in AV2 and AV4) means the cumulative such values for the years since the previous ODV	FS1, AV1, AV2, AV4
Regulatory investment value	means the sum of (Total Regulatory Asset Base Value at the end of the Previous Year (report FS2)) plus (one half of the value of Assets Commissioned in Year (report FS2)) and, in Financial Years in which an asset acquisition or sale takes place, is also to include the product of the "p" factor (as disclosed in report AV4) and the RAB Value of Transferred Assets at the Transfer Date (as disclosed in report AV4).	FS2, MP2
Regulatory tax allowance	means the product of the Statutory Tax Rate and Net Taxable Income (as calculated in report FS3)	FS1, FS3
Regulatory value at end of Previous Year (for System Fixed Assets)	is (in AV1) to be, for year 1, the most recent ODV value as per an ODV valuation, and for subsequent years, is to be the Regulatory Value of System Fixed Assets, as shown for the end of the Previous Year and (in FS2) is to be the same value as is shown for the Previous Year, in Report AV1	FS2, AV1
Regulatory value of assets decommissioned	means the Regulatory Asset Base value of assets that are disposed of as a result of being decommissioned	AV1
Regulatory value of Non-System Fixed Assets	means the value of Non-System Fixed Assets employed for the purposes of Line Business Activities and valued according to generally accepted accounting practice; and (a) where Non-System Fixed Assets are employed for Line Business Activities and for other activities, an allocation is to be made in accordance with the Cost Allocation methodology as described in the Electricity Information Disclosure Handbook; and (b) at year end is to be the (Regulatory Value of Non-System Fixed Assets at end of Previous Year) plus (Net Acquisitions (Sales) less (Depreciation including the value of assets decommissioned) plus (New asset additions)).	AV1
Regulatory value of System Fixed Assets (as per most recent ODV)	means the values for each of the Asset Classes for the most recently-conducted ODV valuation, as disclosed in accordance with clauses 2.65(a) and (b) of the ODV Handbook	AV2, AV4

TERM	DEFINITION	Sheet reference
Regulatory value of System Fixed Assets at year end	means, in respect of System Fixed Assets and for the Current Financial Year, the sum of (Regulatory Value at End of Previous Year) plus (New asset additions) plus (Indexed Revaluation) less (Regulatory Depreciation) plus (/minus) (Net Acquisitions of System Fixed Assets from (to) Another EDB) plus (/minus) (Net Increase (Decrease) due to Changes in Asset Register Information)	AV1
Relative unit price index	means the Unit Price for a particular Connection Point Class divided by the Unit Price for the specified "Small" Connection Point Class	MP3
Replacement cost	has the same meaning as in the ODV Handbook. In years in which an ODV valuation is undertaken, the Replacement Cost is to be the value as disclosed pursuant to the ODV Handbook reporting requirements. In years other than those in which an ODV valuation is undertaken, the Replacement Cost at the End of the Previous Year is to be such value as has been rolled forward from the most recent ODV valuation using the methodology in report AV3	AV3, AV4, MP2
Replacement cost [Depreciated replacement cost] of assets decommissioned	means the Replacement Cost (first part) or the Depreciated Replacement Cost (second part) value of assets that are disposed of as a result of being decommissioned	AV3
Return on investment	means the Regulatory Profit / Loss (pre financing and distributions) (report FS1) minus the Interest Tax Shield Adjustment, divided by the Regulatory Investment Value	MP2
Revaluations (of Non-System Fixed Assets)	means revaluation of Non-System Fixed Assets calculated according to generally accepted accounting practice	FS1, AV1
Revaluation rate	is to be calculated as [(CPI at CPI Reference Date/CPI at CPI Reference Date for Previous Year) - 1].	AV1
SAIDI	means System Average Interruption Duration Index, being the average forced sustained Interruption duration per Connection Point served per year (measured in minutes). Connection Point numbers are to be the average for the Current Financial Year	MP3
SAIFI	means System Average Interruption Frequency Index, being the average forced sustained Interruption frequency per Connection Point served per year (measured in frequency per year). Connection Point numbers are to be the average for the Current Financial Year	MP3
Sale of System Fixed Assets to another EDB	means the Regulatory Asset Base Value at Transfer Date for System Fixed Assets sold to another Distribution Business, as disclosed in report AV4.	AV1
Services	means the electrical lines or cables providing electrical supply to a single Connection Point or small group of Connection Points (typically crossing onto private property and/or terminating at the point of ownership transfer).	
Small connection points	means a Connection Point that is for single-phase supply and which is reasonably believed to have a capacity of less than 25 kVA (the upper boundary). The EDB may, in its discretion, set a maximum capacity for this class that is lower than 25 kVA but which is not less than 15 kVA, provided this upper boundary is applied consistently to all Connection Points allocated to this Connection Point Class. In the absence of satisfactory data regarding the capacity of a Connection Point, the Commission would consider it acceptable to include in this Connection Point Class those ICPs that provide a single phase supply and which are defined as being in Metering Installation Category 1, as defined under the Electricity Governance Rules. The EDB's definition of the upper boundary for this class is to be disclosed and consistently applied	MP3
Standard cost of debt assumption	means the five-year government bond rate average for the March month preceding the start of the Current Financial Year, as reported by the Reserve Bank of New Zealand in its B2 - Wholesale Interest rates table, plus a debt risk premium of 150 basis points	FS2
Standard debt leverage assumption	means 40% or such other rate as the Commission may notify	FS2
Statutory tax rate	means the Company Tax Rate applicable to the Current Financial Year as specified in the Income Tax Act 2007	FS3, MP2
Subtransmission	means the transport or delivery of electricity at the following voltages: 110kV, 66kV, 33kV and other voltages within this range. (Note: Whilst voltages outside of this range (e.g. 22kV) may be used for the purposes of Subtransmission, they are not to be included in the Subtransmission reporting category).	AV2, AV4, MP1
Subtransmission customers' Connection Point demand	means the numerical maximum sum (demand), measured in megawatts (MW), of all supplies to Connection Points directly connected to the Subtransmission system of the Distribution Business' network.	MP1
Subvention payment	means the amount paid by one entity to another within the same taxation group, as referred to in the Income Tax Act 2007.	FS1
SWER	means single wire earth return.	MP1, MP3

TERM	DEFINITION	Sheet reference
System fixed assets	means all fixed assets owned, provided, maintained, or operated by a Distribution Business that are used or intended to be used for the conveyance or supply of electricity by that Distribution Business; but does not include (a) stores and spares over and above any levels prescribed in the ODV Handbook, or (b) works that are under construction. <i>(Note: The assets included in System Fixed Assets are to be consistent with those included when applying the ODV valuation).</i>	FS1, FS2, AV1, AV2, AV3, AV4, MP1, MP2
Tax depreciation	means the sum of the depreciation of System Fixed Assets and the depreciation of Non-System Fixed Assets, calculated using the tax book values and depreciation rates and methodology used for income tax return purposes in accordance with Income Tax Act 2007.	FS3
Tax losses available at start of year	means the sum of unused tax losses disclosed in Previous Years (as calculated in accordance with these Requirements).	FS3
Terrain	applies to overhead circuits and has the same meaning as in clause A9 of the ODV Handbook; that is, it comprises Urban, Rural, Remote and Rugged terrain types.	MP1
Total direct expenditure on distribution network	means the sum of the amounts given in the categories Capital Expenditure on asset management and Operational Expenditure on asset management as disclosed in AM1.	AM1
Total distribution transformer capacity	means the sum of Distribution Transformer Capacity (EDB-owned) and Distribution Transformer Capacity (non-EDB owned, estimated)	MP1, MP2
Total Regulatory Asset Base value (excluding FDC)	means-- (a) in a year in which no ODV valuation is required, the sum of the Regulatory Value of System Fixed Assets at year end (i.e. on a roll forward basis) and the Regulatory Value of Non-System Fixed Assets at year end; and (b) in a year in which an ODV valuation is undertaken, the sum of the ODV value of System Fixed Assets and the Regulatory Value of Non-System Fixed Assets.	AV1
Total regulatory depreciation	means the sum of Regulatory Depreciation of System Fixed Assets and Depreciation of Non-System Fixed Assets	FS1, FS3
Transmission charges - payments to Transpower	means any payment made to Transpower in respect of the use of the transmission system.	FS1
Unit price	means the Gross Line Charge Income (FS1) divided by the Electricity Supplied to Customers' Connection Points and is to be disclosed in aggregate and for each of the specified Connection Point Classes	MP3
Unplanned interruption	means any interruption in respect of which less than 24 hours' notice, or no notice, was given, either to the public generally or specifically to the electricity consumers affected by the interruption.	MP3
Vested assets	means those assets that are constructed by other parties and whose ownership is then vested in a Distribution Business, whether or not for some consideration.	FS1, FS3, AV1
Volume density	is to be calculated by dividing Electricity Supplied to Customers' Connection Points by Total Circuit Length.	MP1
Works under construction at beginning of Year	means the value of Works Under Construction at year end, brought forward from the previous year.	FS2
Year	means, where not otherwise qualified, Financial Year	
Zone substation transformer capacity	means the sum of the name-plate ratings (MVA capacity) of all Zone Substation transformers in use on the Distribution Business' network and must represent the long-term operating capacity of the transformer as it is installed, not the emergency or short-term ratings. <i>(Note: Ratings uplift due to oil, air or other installed and operating cooling mechanisms should be captured in this measure. This measure does not include transformers that are not energised, e.g. Spares) .</i>	MP1

SCHEDULE 2

REPORT FS1: REGULATORY PROFIT STATEMENT

ref		Electricity Distribution Business:	For Year Ended	
5				
6	Income			
7				(\$000)
8	Net Line Charge Revenue Received			
9	plus Discretionary Discounts and Customer Rebates			FS1a
10	Gross Line Charge Income			
11				
12				
13	Capital Contributions			
14	plus Net Value of Vested Assets			
15	Total Capital Contributions and Vested Assets			
16				
17	AC Loss Rental Rebates Received			
18	less AC Loss Rental Rebates Passed On			
19	Net AC loss rental income (deficit)			
20				
21				
22	Other Income			
23				
24				
25	Total regulatory income			
26				
27				
28	Expenses			
29				
30	Transmission Charges - Payments to Transpower			
31	plus Avoided Transmission Charges - payments to parties other than Transpower			
32	Total Transmission Costs			
33				
34	Operational Expenditure:			
35	General Management, Administration and Overheads			
36	System Management and Operations			
37	Routine and Preventative Maintenance			to AM1
38	Refurbishment and Renewal Maintenance			to AM1
39	Fault and Emergency Maintenance			to AM1
40	Pass-through Costs			
41	Other			
42	Total Operational Expenditure			to MP2
43				
44				
45	Operational earnings			
46				
47				
48	Regulatory Depreciation of System Fixed Assets (incl. value of assets decommissioned)			from AV1
49	plus Depreciation of Non-System Fixed Assets (incl. value of assets decommissioned)			from AV1
50	Total Regulatory Depreciation			to FS3
51				
52				
53	Earnings before interest and tax (EBIT)			to FS3
54				
55	less Regulatory Tax Allowance			from FS3
56				
57	plus Indexed Revaluation (of System Fixed Assets)			from AV1
58	plus Revaluations of Non-System Fixed Assets			from AV1
59				
60	Regulatory profit / loss (pre-financing and distributions)			to MP2

REPORT FS1: REGULATORY PROFIT STATEMENT (cont)

Notes to Regulatory Profit Statement

69	FS1a: Discretionary Discounts: Customer Rebates and other line charge adjustments		(\$000)
70	Customer Rebates		
71	Line Charge Holidays and other Discretionary Discounts		
72	Total Discretionary Discounts and Customer Rebates		

75	FS1b: Related party expenditure - summary		(\$000)
76	Avoided Transmission Charges		
77	Operational Expenditure		
78	Subvention Payment		
79	Other related party expenditure		
80	Total Related Party Expenditure		
81			
82			
83	<i>N.B.: The additional Related Party information that is required to be disclosed in accordance with Section 3 of the Information Disclosure Handbook is to be disclosed by way of a separate note to this Schedule and forms part of this Schedule.</i>		
84			

87	FS1c: Operational Expenditure notes		(\$000)
88			
89	Merger and Acquisition Expenses		
90	Merger and Acquisition Expenses (not to be included in Operational Expenditure)		
91			
92	Material items (if greater than 10% of the Operational Expenditure line item)		
93	Material item amount 1		<i>Notes to be provided separately</i>
94	within expenditure category:		
95			
96	Material item amount 2		<i>Notes to be provided separately</i>
97	within expenditure category:		
98			
99	Material item amount 3		<i>Notes to be provided separately</i>
100	within expenditure category:		
101			
102			
103			<i>(further disclosures to be provided on separate page if required)</i>

106	FS1d: Vested Assets		(\$000)
107	Consideration Paid for Vested Assets		

110	FS1e: Reclassified items in Operational Expenditure		(\$000)
111	Value of items which have been reclassified since previous disclosure (if greater than 10% of any affected line item)		
112	Previous classification:		
113	New classification:		
114			
115			(\$000)
116	Value of items which have been reclassified since previous disclosure (if greater than 10% of any affected line item)		
117	Previous classification:		
118	New classification:		
119			
120			(\$000)
121	Value of items which have been reclassified since previous disclosure (if greater than 10% of any affected line item)		
122	Previous classification:		
123	New classification:		
124			
	<i>to be repeated as required for multiple reclassifications</i>		

SCHEDULE 3

REPORT FS2: REGULATORY ASSET AND FINANCING STATEMENT

ref			
	Electricity Distribution Business:		
		For Year Ended:	
5			
6			
7	Capital Expenditure on System Fixed Assets (by primary purpose)	(\$000)	
8	Customer Connection		<i>to AM1</i>
9	System Growth		<i>to AM1</i>
10	Reliability, Safety and Environment		<i>to AM1</i>
11	Asset Replacement and Renewal		<i>to AM1</i>
12	Asset Relocations		<i>to AM1</i>
13	Total Capital Expenditure on System Fixed Assets		<i>to AM1</i>
14			
15	Capital Expenditure on Non-System Fixed Assets		<i>from AV1</i>
16			
17			
18			
19	Capital works roll-forward (for System Fixed Assets)		
20	Works Under Construction at Beginning of Year		
21	<i>plus</i> Total Capital Expenditure on System Fixed Assets		
22	<i>less</i> Assets Commissioned in Year		<i>from AV1</i>
23	Works under construction at year end		
24			
25			
26	Regulatory Investment Value calculation		
27	System Fixed Assets: regulatory value at end of Previous Year		<i>from AV1</i>
28	Non-System Fixed Assets: regulatory value at end of Previous Year		<i>from AV1</i>
29	Finance During Construction Allowance (on System Fixed assets)		
30	Total Regulatory Asset Base value at beginning of Current Financial Year		
31			
32	<i>plus</i> (System Fixed Assets Commissioned in Year		<i>from AV1</i>
33	System Fixed Assets Acquired From (Sold to) a Non-EDB in Year		<i>from AV1</i>
34	Non-System Fixed Assets: Asset Additions		<i>from AV1</i>
35	Regulatory Asset Base investment in Current Financial Year - total		
36	Regulatory Asset Base investment in Current Financial Year - average		
37			
38	<i>plus (minus) where a merger or acquisition has taken place within the year</i>		
39	Adjustment for merger, acquisition or sale to another EDB		<i>from AV4</i>
40			
41	Regulatory Investment Value		<i>to MP2</i>

SCHEDULE 4

REPORT FS3: REGULATORY TAX ALLOWANCE CALCULATION

ref		Electricity Distribution Business:	
5		For Year Ended	
6			
7			(\$000)
8	Earnings before interest and tax (EBIT)		from FS1
9			
10	<i>add</i> Total Regulatory Depreciation		from FS1
11	Other Permanent Differences - not deductible		
12	Other Temporary Adjustments - Current Period		
13			
15	<i>less</i> Non Taxable Capital Contributions and Vested Assets		
16	Tax Depreciation		
17	Deductible Discretionary Discounts and Customer Rebates		
18	Deductible Interest		from row 53
19	Other Permanent Differences - Non Taxable		
20	Other Temporary Adjustments - Prior Period		
21			
22			
23	Regulatory taxable income for Year		
24			
25	<i>less</i> Tax Losses Available at Start of Year		
26	Net taxable income		
27			
28	Statutory Tax Rate		
29	Regulatory Tax Allowance		to FS1

Notes to Regulatory Tax Allowance Calculation

36	FS3a: Description of adjustments classified as "other"
37	
38	The Electricity Distribution Business is to provide descriptions of items recorded in the four "other" categories above (explanatory
39	notes can be provided in a separate note if necessary).
40	
41	
42	
43	
44	
45	

48	FS3b: Financing assumptions (for Deductible Interest and Interest Tax Shield calculation)
49	
50	Standard Debt Leverage Assumption (debt/total assets) %
51	
52	Standard Cost of Debt Assumption %
53	
54	Deductible Interest \$000 to row 18
55	
56	Interest Tax Shield Adjustment \$000 to MP2

SCHEDULE 5

REPORT AV1: ANNUAL REGULATORY VALUATION ROLL-FORWARD REPORT

ref						
	Electricity Distribution Business:	<input style="width: 100%;" type="text"/>				
5		For Year Ended:	<input style="width: 100%;" type="text"/>			
6		Year of most recent ODV	<input style="width: 100%;" type="text"/>			
7						
8						
9					(\$000)	
10	For Year Ending:	ODV Year + 1	ODV Year + 2	ODV Year + 3	ODV Year + 4	
11	System Fixed Assets					
12	Regulatory Value at End of Previous Year*					
13	plus					
14	Assets Commissioned					
15	Gross Value of Vested Assets					
16	Assets Acquired from (Sold to) a Non-EDB					
17	Asset Additions					
18	plus					
19	Indexed Revaluation					
20	less					
21	Depreciation of System Fixed Assets					
22	Regulatory Value of Assets Decommissioned					
23	Regulatory Depreciation (incl. value of assets decommissioned)					
24	plus (minus)					
25	Acquisition of System Fixed Assets from another EDB					
26	less Sale of System Fixed Assets to another EDB					
27	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB					
28	plus (minus)					
29	Net Increase (Decrease) Due to Changes in Asset Register Information					
30						
31	Regulatory Value of System Fixed Assets at Year End					
32						
33						
34						
35	Non-System Fixed Assets					
36	Regulatory value at end of previous year					
37	plus					
38	Asset Additions					
39	plus Revaluations					
40	less Depreciation (incl. value of assets decommissioned)					
41	plus Net Acquisitions (Sales) of Non-System Fixed Assets from (to) an EDB					
42	Regulatory Value of Non-System Fixed Assets at Year end					
43						
44						
45	Total Regulatory Asset Base Value (excluding FDC)					
46						
47						
48	* The commencing figure for completing this schedule is the most recent ODV value					
49	Note: Additional columns to be added if required					

Notes to Annual Regulatory Valuation Roll-forward Report

57	AV1a: Calculation of Revaluation Rate and Indexed Revaluation of System Fixed Assets				
58	CPI as at date of ODV	<input style="width: 100%;" type="text"/>			
59					
60	For Year Ended				
61	CPI at CPI reference date				
62	Revaluation Rate				
63					
64	System Fixed Assets: Regulatory Value at End of Previous Year				
65	Indexed Revaluation of System Fixed Assets				

68	AV1b: Input for prior year Acquisitions (Sales) of Assets to (from) another ELB				
69	For Year Ended				
70	Acquisition of System Fixed Assets from another EDB				
71	Sale of System Fixed Assets to another EDB				
72	Net Acquisitions (Sales) of Non-System Fixed Assets from (to) an EDB				

SCHEDULE 6

REPORT AV2: REGULATORY VALUATION DISCLOSURE BY ASSET CLASS (for System Fixed Assets)

ref								Electricity Distribution Business: <input style="width: 80%;" type="text"/>
6								For Year Ended: <input style="width: 80%;" type="text"/>
7								
8								
9								
10	Subtotals by Asset Class (for System Fixed Assets)							(\$000)
	Subtransmission	Zone Substations	Distribution & LV Lines	Distribution & LV Cables	Distribution Substations and Transformers	Distribution Switchgear	Other System Fixed Assets	Total for System Fixed Assets (per AV1)
11	System Fixed Assets							
12	Regulatory Value of System Fixed Assets (as per most recent ODV)							from AV1
13								
14								
15	Cumulative roll-forward since most recent ODV:							
16	Asset Additions							from AV1
17	Indexed Revaluation (of System Fixed Assets)							from AV1
18	less Regulatory Depreciation (of System Fixed Assets)							from AV1
19	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB							from AV1
20	Net Increase (Decrease) Due to Changes in Asset Register Information							from AV1
21	Regulatory Value of System Fixed Assets at Year End							from AV1

SCHEDULE 7

REPORT AV3: SYSTEM FIXED ASSETS REPLACEMENT COST ROLL-FORWARD REPORT

ref			
5		Electricity Distribution Business:	<input style="width: 100%;" type="text"/>
6	System Fixed Assets - Replacement Cost	For Year Ended:	<input style="width: 100%;" type="text"/>
7		(\$000)	
8	Replacement cost at end of previous year	<input style="width: 100%;" type="text"/>	
9			
10	Asset Additions	<input style="width: 100%;" type="text"/>	AV3a
11	Indexed Revaluation (of System Fixed Assets)	<input style="width: 100%;" type="text"/>	
12	<i>less</i> Replacement Cost of Assets Decommissioned	<input style="width: 100%;" type="text"/>	
13	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB	<input style="width: 100%;" type="text"/>	from AV4
14	Net Increase (Decrease) Due to Changes in Asset Register Information	<input style="width: 100%;" type="text"/>	
15	Replacement cost of System Fixed Assets at year end	<input style="width: 100%;" type="text"/>	
16			
17			
18	System Fixed Assets - Depreciated Replacement Cost		
19			
20	Depreciated Replacement Cost at end of previous year	<input style="width: 100%;" type="text"/>	
21			
22	Asset Additions	<input style="width: 100%;" type="text"/>	AV3a
23	Indexed Revaluation (of System Fixed Assets)	<input style="width: 100%;" type="text"/>	
24	<i>less</i> Depreciation of Replacement Cost	<input style="width: 100%;" type="text"/>	
25	<i>less</i> Depreciated Replacement Cost of Assets Decommissioned	<input style="width: 100%;" type="text"/>	
26	Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB	<input style="width: 100%;" type="text"/>	from AV4
27	Net Increase (Decrease) Due to Changes in Asset Register Information	<input style="width: 100%;" type="text"/>	
28	Depreciated replacement cost of System Fixed Assets at year end	<input style="width: 100%;" type="text"/>	

REPORT AV3: SYSTEM FIXED ASSETS REPLACEMENT COST ROLL-FORWARD REPORT (cont)

Notes to Price and Quality Measures

36	AV3a: New Asset Additions		
37			
38	Asset Additions - Depreciated Replacement Cost	<input style="width: 100%;" type="text"/>	from AV1
39	<i>plus</i> Difference in Replacement Cost and Depreciated Replacement Cost values of Asset Additions	<input style="width: 100%;" type="text"/>	
40			
41	Asset Additions - Replacement Cost	<input style="width: 100%;" type="text"/>	
42			

SCHEDULE 8

REPORT AV4: BUSINESS MERGER, ACQUISITION OR SALE - REGULATORY ASSET BASE DISCLOSURE

Electricity Distribution Business:

6 Disclosure required? (YES or NIL DISCLOSURE):

As at (date):

Proportion of year following transfer of assets:

PART 1: Most recent ODV valuation of System Fixed Assets transferred

(\$000)

	Subtransmission	Zone substations	Distribution & LV Lines	Distribution & LV Cables	Distribution substations and transforme	Distribution switchgear	Other System Fixed Assets	Total for System Fixed Assets
Replacement Cost (RC)								
less Depreciation								
Depreciated Replacement Cost (DRC)								
less Optimisation adjustment								
Optimised Depreciated Replacement Cost (ODRC)								
less Economic Value Adjustment (EVA)								
Most recent ODV value								

PART 2: Valuation disclosure for transferred assets by Asset Class (at transfer date)

(\$000)

	Total for System Fixed Assets	Non-System Fixed Assets	Total RAB value (excl. FDC)
Regulatory Value of System Fixed Assets (as per most recent ODV)			
Cumulative roll-forward since most recent ODV:			
Asset Additions			
Indexed Revaluation (of System Fixed Assets)			
less Regulatory Depreciation (of System Fixed Assets)			
Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB			
Net Increase (Decrease) due to Changes in Asset Register Information			
RAB Value of Transferred Assets at Transfer Date			
Acquisition of Assets from Another EDB			to AV1
Sale of Assets to Another EDB			to AV1
RAB Value of Transferred Assets at Transfer Date			
"p" factor (proportion of year following transfer of assets)			
Adjustment for merger, acquisition or sale to another EDB			to FS2

PART 3: Rolled-forward Replacement Cost values for System Fixed Assets transferred

(\$000)

	RC & DRC values of System Fixed Assets at transfer date	RAB value of acquired/(sold) assets	
Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB - RC			to AV3
Net Acquisitions (Sales) of System Fixed Assets from (to) an EDB - DRC			to AV3

Signed by: Selling Entity

Acquiring Entity

SCHEDULE 9

REPORT MP1: NETWORK INFORMATION (Separate report required for each Non-Contiguous Network)

ref		Electricity Distribution Business: <input style="width: 100%;" type="text"/>	
6		For Year Ended: <input style="width: 100%;" type="text"/>	
7	Network Name: <input style="width: 90%;" type="text"/>	(enter "Total Business" or name of network)	
9	Disclosure: <input style="width: 90%;" type="text"/>		
10	Circuit Length by Operating Line Voltage (at year end)	Overhead (km)	Underground (km)
11		Total (km)	
12	> 66kV	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
13	50kV & 66kV	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
14	33kV	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
15	SWER (all SWER voltages)	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
16	22kV (other than SWER)	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
17	6.6kV to 11kV (inclusive - other than SWER)	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
18	Low Voltage (< 1kV)	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
19	Total circuit length (for Supply)	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
20			to MP2
21	Dedicated Street Lighting Circuit Length	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
22			
23	Overhead Circuit Length by Terrain (at year end)	(km)	(%)
24	Urban (only)	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
25	Rural (only)	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
26	Remote (only)	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
27	Rugged (only)	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
28	Rural & rugged (only)	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
29	Remote & rugged (only)	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
30	Unallocated overhead lines	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
31	Total overhead length	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
32			
33			
34	Transformer capacity (at year end)		Previous Year
35	Distribution Transformer Capacity (EDB Owned)	<input style="width: 100%;" type="text"/>	MVA
36	Distribution Transformer Capacity (Non-EDB Owned, Estimated)	<input style="width: 100%;" type="text"/>	MVA
37	Total Distribution Transformer Capacity	<input style="width: 100%;" type="text"/>	MVA (to MP2)
38			
39	Zone Substation Transformer Capacity	<input style="width: 100%;" type="text"/>	MVA
40			
41	System Fixed Assets age (at year end)		
42	Average Age of System Fixed Assets	<input style="width: 100%;" type="text"/>	Years
43	Average Expected Total Life of System Fixed Assets	<input style="width: 100%;" type="text"/>	Years
44	Average Age as a Proportion of Average Expected Total Life	<input style="width: 100%;" type="text"/>	%
45			
46	Estimated Proportion of Assets (by Replacement Cost) within 10 years of Total Life	<input style="width: 100%;" type="text"/>	%
47			
48			
49			
50			
51	Electricity demand	Maximum coincident system demand (MW)	Non-coincident Sum of maximum demands (MW)
52		<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
53	GXP Demand	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
54	<i>plus</i> Embedded Generation Output at HV and Above	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
55	Maximum System Demand	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
56	<i>less</i> Net Transfers to (from) Other EDBs at HV and Above	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
57	Demand on system for supply to customers' Connection Points	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
58	<i>less</i> Subtransmission Customers' Connection Point Demand	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
59	Maximum Distribution Transformer Demand	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
60			to MP2
61	GXP Demand not Supplied at Subtransmission Level	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
62	Embedded Generation Output - Connected to Subtransmission System	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
63	Net Transfers to (from) Other EDBs at Subtransmission Level Only	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
64			
65	Estimated Controlled Load Shed at Time of Maximum System Demand (MW)	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
66			
67	Five-Year System Maximum Demand Growth Forecast	<input style="width: 100%;" type="text"/>	% p.a.
68			
69	Electricity volumes carried	(GWh)	
70	Electricity Supplied from GXPs	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
71	<i>less</i> Electricity Exports to GXPs	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
72	<i>plus</i> Electricity Supplied from Embedded Generators	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
73	<i>less</i> Net Electricity Supplied to (from) Other EDBs	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
74	Electricity entering system for supply to customers' Connection Points	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
75	<i>less</i> Electricity Supplied to Customers' Connection Points	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
76	Electricity Losses (loss ratio)	<input style="width: 100%;" type="text"/>	%
77			
78	Electricity Supplied to Customers' Connection Points	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
79	<i>less</i> Electricity Supplied to Largest 5 Connection Points	<input style="width: 100%;" type="text"/>	<input style="width: 100%;" type="text"/>
80	Electricity supplied other than to Largest 5 Connection Points	<input style="width: 100%;" type="text"/>	%
81			
82	Load Factor	<input style="width: 100%;" type="text"/>	%
83			
84	Number of Connection Points (at year end)	<input style="width: 100%;" type="text"/>	ICPs
85			to MP2
86	Intensity of service requirements		
87	Demand Density (Maximum Distribution Transformer Demand / Total circuit length)	<input style="width: 100%;" type="text"/>	kW/km
88	Volume Density (Electricity Supplied to Customers' Connection Points / Total circuit length)	<input style="width: 100%;" type="text"/>	MWh/km
89	Connection Point Density (ICPs / Total circuit length)	<input style="width: 100%;" type="text"/>	ICP/km
90	Energy Intensity (Electricity Supplied to Customers' Connection Points / ICP)	<input style="width: 100%;" type="text"/>	kWh/ICP

SCHEDULE 10

REPORT MP2: PERFORMANCE MEASURES

ref	Electricity Distribution Business: <input style="width: 100px;" type="text"/>			
	For Year Ended: <input style="width: 100px;" type="text"/>			
	Previous Years:			Current Financial Year
	Current Yr - 3	Current Yr - 2	Current Yr - 1	
5	Performance comparators			
9	Operational expenditure ratio			
10	<i>Total Operational Expenditure</i>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> \$m <i>from FS1</i>
11	<i>Replacement Cost of System Fixed Assets (at year end*)</i>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> \$m <i>from AV3</i>
12	Ratio (%)	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> %
14	Capital expenditure ratio			
15	<i>Total Capital Expenditure on System Fixed Assets</i>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> \$m <i>from FS2</i>
16	<i>Replacement Cost of System Fixed Assets (at year end*)</i>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> \$m <i>from AV3</i>
17	Ratio (%)	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> %
19	Capital expenditure growth ratio			
20	<i>Capital Expenditure: Customer Connection and System Growth</i>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> \$m <i>from FS2</i>
21	<i>Change in Total Distribution Transformer Capacity</i>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> MVA <i>from MP1</i>
22	\$/kVA	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> \$/kVA
24	Renewal expenditure ratio			
25	<i>Capital & Operational Expenditure: Asset Replacement, Refurbishment and Renewal</i>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> \$m <i>from FS1 & 2</i>
26	<i>Regulatory Depreciation of System Fixed Assets</i>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> \$m <i>from AV1</i>
27	Ratio (%)	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> %
29	Distribution Transformer Capacity Utilisation			
30	<i>Maximum Distribution Transformer Demand</i>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> MW <i>from MP1</i>
31	<i>Total Distribution Transformer Capacity (at year end*)</i>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> kVA <i>from MP1</i>
32	Ratio (%)	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> %
34	Return on Investment			
35	<i>Regulatory Profit / Loss (pre-financing and distributions)</i>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> \$m <i>from FS1</i>
36	<i>less Interest Tax Shield Adjustment</i>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> \$m <i>from FS3</i>
37	<i>Adjusted Regulatory Profit</i>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> \$m
38	<i>Regulatory Investment Value</i>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> \$m <i>from FS2</i>
39	Ratio (%)	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/> %
41	* If a Merger or Asset Transfer with another EDB was entered into during the year, the denominators are calculated as time-weighted averages.			
42	Expenditure comparison table			
44	Expenditure metrics (\$ per):			
45	Total circuit length (for Supply)	Electricity Supplied to Customers' Connection Points	Maximum coincident system demand	Distribution Transformer Capacity (EDB-Owned)
46	(\$/km)	(\$/MWh)	(\$/MW)	(\$/MVA)
47	Capital Expenditure (\$) per	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>
48	Operational Expenditure (\$) per	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>	<input style="width: 80px;" type="text"/>
49				<i>from FS2 & MP1</i>
				<i>from FS1 & MP1</i>

SCHEDULE 11

REPORT MP3: PRICE & QUALITY MEASURES

(Separate report required for each Non-contiguous Network)

ref			Electricity Distribution Business: <input style="width: 100px;" type="text"/>		
6			For Year Ended: <input style="width: 50px;" type="text"/>		
7	Network Name: <input style="width: 250px;" type="text"/>				
9	Disclosure: <input style="width: 250px;" type="text"/>				
10	QUALITY				
11	Interruptions				
12	Interruptions by class				
13	Class A	<input style="width: 50px;" type="text"/>	planned interruptions by Transpower:		
14	Class B	<input style="width: 50px;" type="text"/>	planned interruptions on the network		
15	Class C	<input style="width: 50px;" type="text"/>	unplanned interruptions on the network		
16	Class D	<input style="width: 50px;" type="text"/>	unplanned interruptions by Transpower		
17	Class E	<input style="width: 50px;" type="text"/>	unplanned interruptions of network owned generation		
18	Class F	<input style="width: 50px;" type="text"/>	unplanned interruptions of generation (non-network)		
19	Class G	<input style="width: 50px;" type="text"/>	unplanned interruptions caused by other electricity industry participant		
20	Class H	<input style="width: 50px;" type="text"/>	planned interruptions caused by other electricity industry participant		
21	Total	<input style="width: 50px;" type="text"/>	Total of above		
22					
23					
24	Interruption targets for Forecast Year	1	Current Financial Year +1		
25	Class B	<input style="width: 50px;" type="text"/>	planned interruptions on the network		
26	Class C	<input style="width: 50px;" type="text"/>	unplanned interruptions on the network		
27					
28	Average interruption targets for 5 Forecast Years	1-5	Current Financial Year +1 to +5		
29	Class B	<input style="width: 50px;" type="text"/>	planned interruptions on the network		
30	Class C	<input style="width: 50px;" type="text"/>	unplanned interruptions on the network		
31					
32	Class C interruptions restored within	≤3Hrs	>3hrs		
33		<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>		
34					
35	Faults				
36	Faults per 100 circuit kilometres				
37	The total number of faults for Current Financial Year	<input style="width: 50px;" type="text"/>	in year 0		
38	The total number of faults forecast for the Forecast Year	<input style="width: 50px;" type="text"/>	in year 1		
39	The average annual number of faults forecast for the 5 Forecast Years	<input style="width: 50px;" type="text"/>	average over years 1-5		
40					
41	Fault Information per 100 circuit kilometres by Voltage and Type				
42		6.6kV & 11kV non-SW	22kV non-SW		
43	Is this voltage part of the EDB system?	SWER	SWER		
44	Current Financial Year	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>		
45	Forecast Year	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>		
46	Average annual for 5 Forecast Years	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>		
47					
48	Fault Information per 100 circuit kilometres by Voltage and Type				
49		6.6kV & 11kV non-SW	22kV non-SW		
50	Underground	SWER	SWER		
51	Overhead	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>		
52					
53	Reliability				
54	Overall reliability	SAIDI	SAIFI		
55	Based on the total number of interruptions	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>		
56					
57	Reliability by interruption class	SAIDI	SAIFI		
58	Class B	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>		
59	Class C	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>		
60					
61	Targets for Forecast Year	SAIDI	SAIFI		
62	Class B	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>		
63	Class C	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>		
64					
65	Average targets for 5 Forecast Years	SAIDI	SAIFI		
66	Class B	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>		
67	Class C	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>		
68					
69					
70	PRICES				
71	Price information by Connection Point Class				
72		Connection Point Class			
73		Small Connection Points	Medium Connection Points	Large Connection Points	Largest 5 Connection Points
74		Total			
75	Gross line charge income (\$000)	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>
76	Electricity Supplied to Customers' Connection Points (MWh)	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>
77	Number of Connection Points (ICPs) at year end	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>
78	Unit Price (cents/kWh)	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>
79	Relative Unit Price Index	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>	<input style="width: 50px;" type="text"/>
80					
81					

from FS1
from MP1
from MP1

REPORT MP3: PRICE AND QUALITY (cont)

Notes to Price and Quality Measures

89	MP3a: Connection Point Class breakpoints	
90		
91	Connection Point Class breakpoints methodology	
92		
93	kVA based breakpoints - additional disclosure	
94	Breakpoint between small and medium classes	
95	Breakpoint between large and medium classes	
96		

SCHEDULE 12

REPORT AM1: EXPENDITURE FORECASTS AND RECONCILIATION

ref							Electricity Distribution Business: <input style="width: 100px;" type="text"/>	
5							For Year Ended <input style="width: 100px;" type="text"/>	
6	A) Five year forecasts of expenditure						(\$000)	
7	<i>From most recent Asset Management Plan</i>							
8		Actual for	Forecast Years					
9	for year ended	Current	year 1	year 2	year 3	year 4	year 5	
10	Capital Expenditure: Customer Connection						<i>from FS2</i>	
11	Capital Expenditure: System Growth						<i>from FS2</i>	
12	Capital Expenditure: Reliability, Safety and Environment						<i>from FS2</i>	
13	Capital Expenditure: Asset Replacement and Renewal						<i>from FS2</i>	
14	Capital Expenditure: Asset Relocations						<i>from FS2</i>	
15	Subtotal - Capital Expenditure on asset management							
16								
17	Operational Expenditure: Routine and Preventative Maintenance						<i>from FS1</i>	
18	Operational Expenditure: Refurbishment and Renewal Maintenance						<i>from FS1</i>	
19	Operational Expenditure: Fault and Emergency Maintenance						<i>from FS1</i>	
20	Subtotal - Operational Expenditure on asset management							
21								
22	Total direct expenditure on distribution network							
23								
24	Overhead to Underground Conversion Expenditure							
25								
26	<i>The Electricity Distribution Business is to provide the amount of Overhead to Underground Conversion Expenditure included in each of the above Expenditure Categories (explanatory notes can be provided in a separate note if necessary).</i>							
27								
28								
30	B) Variance between Previous Forecast for the Current Financial Year, and Actual Expenditure							
32		Actual for	Previous					
33		Current	forecast for					
34		Financial	Financial	Financial	% Variance			
35		Year	Year	Year	(a)/(b)-1			
36		(a)	(b)					
37	Capital Expenditure: Customer Connection						<i>from row 10</i>	
38	Capital Expenditure: System Growth						<i>from row 11</i>	
39	Capital Expenditure: Asset Replacement and Renewal						<i>from row 12</i>	
40	Capital Expenditure: Reliability, Safety and Environment						<i>from row 13</i>	
41	Capital Expenditure: Asset Relocations						<i>from row 14</i>	
42	Subtotal - Capital Expenditure on asset management							
43								
44	Operational Expenditure: Routine and Preventative Maintenance						<i>from row 17</i>	
45	Operational Expenditure: Refurbishment and Renewal Maintenance						<i>from row 18</i>	
46	Operational Expenditure: Fault and Emergency Maintenance						<i>from row 19</i>	
47	Subtotal - Operational Expenditure on asset management							
48								
49	Total direct expenditure on distribution network							
50								
51	Explanation of variances							
52	<i>Distribution Business must provide a brief explanation for any line item variance of more than 10%</i>							
53	<i>Explanatory notes (can be provided in a separate note if necessary):</i>							
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SCHEDULE 13
FORM 1 – CERTIFICATE FOR DISCLOSED INFORMATION

Pursuant to Requirement 11(1)

We, [*insert full names*], directors of [*name of distribution business*] certify that, having made all reasonable enquiry, to the best of our knowledge, the following attached audited information of [*name of distribution business*] prepared for the purposes of requirement 3, 4, 6 and 7(5) of the Commerce Commission's Electricity Distribution (Information Disclosure) Requirements 2008 complies with those Requirements -

- (i) Report FS1: Regulatory Profit Report;
- (ii) Report FS2: Regulatory Asset and Financing Report;
- (iii) Report FS3: Regulatory Tax Allowance Report;
- (iv) Report AV1: Annual Regulatory Valuation Roll-Forward Report;
- (v) Report AV2: Valuation Disclosure by Asset Class (for System Fixed Assets);
- (vi) Report AV3: System Fixed Assets Replacement Cost Roll-Forward Report;
- (vii) Report AV4: Merger or Acquisition Regulatory Asset Base Disclosure;
- (viii) Report MP1: Network Information Report;
- (ix) Report MP2: Performance Measures Report;
- (x) Report MP3: Price and Quality Report; and
- (xi) Report AM1: Expenditure Forecasts and Reconciliation.

[*Signature of 2 Directors*]

[*Date*]

SCHEDULE 14
FORM 2 – CERTIFICATE FOR ASSET MANAGEMENT PLANS

Pursuant to Requirement 11(2)

We, [*insert full names*], directors of [*name of distribution business*] certify that, having made all reasonable enquiry, to the best of our knowledge, the attached asset management plan of [*name of distribution business*] prepared for the purposes of requirement 7(1) of the Commerce Commission's Electricity Distribution (Information Disclosure) Requirements 2008 complies with those Requirements.

[*Signature of 2 Directors*]

[*Date*]

SCHEDULE 15
FORM 3 – CERTIFICATE FOR VALUATION REPORTS

Pursuant to Requirement 11(3)

We, [*insert names*], directors of [*name of distribution business*] certify that, having made all reasonable enquiry, to the best of our knowledge—

(a) the attached valuation report of [*name of distribution business*], prepared for the purposes of requirement 14(3) of the Commerce Commission's Electricity Distribution (Information Disclosure) Requirements 2008 complies with those Requirements; and

(b) the replacement cost of the line business system fixed assets of [*name of distribution business*] is [*insert value*]; and

(c) the depreciated replacement cost of the line business system fixed assets of [*name of distribution business*] is [*insert value*]; and

(d) the optimised depreciated replacement cost of the line business system fixed assets of [*name of distribution business*] is [*insert value*]; and

(e) the optimised deprival valuation of the line business system fixed assets of [*name of distribution business*] is [*insert value*]; and

(f) the values in paragraphs (b) through to (e) have been prepared in accordance with the ODV Handbook (as defined in the Electricity Information Disclosure Requirements 2004). These valuations are as at [*insert date*].

[*Signatures of 2 directors*]

[*Date*]

SCHEDULE 16
FORM 4 – STATUTORY DECLARATION FOR PUBLICLY DISCLOSED
INFORMATION

Pursuant to Requirement 13(1)

I, *[insert full name]*, of *[insert address]*, being a director of *[insert name of distribution business]*, solemnly and sincerely declare that having made all reasonable enquiry, to the best of my knowledge, the information attached to this declaration is a true copy of information made available to the public by *[insert name of distribution business]* under the Commerce Commission's Electricity Distribution (Information Disclosure) Requirements 2008.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at *[insert place]* this *[insert day of month]* day of *[insert month and year]*.

[Signature of director]

[Signature of Justice of the Peace (or Solicitor or other person authorised to take a statutory declaration)].

SCHEDULE 17
FORM 5 – STATUTORY DECLARATION FOR FURTHER INFORMATION

Pursuant to Requirement 13(2)

I [*insert full name*], of [*insert address*], being a director of [*insert name of distribution business*] solemnly and sincerely declare that having made all reasonable enquiry, to the best of my knowledge, the document(s) attached to this declaration-

(a) is/are the statement(s), report(s), agreement(s), particular(s), information [*specify*] requested by the Commerce Commission on [*insert date*] under section 57U(1)(b) of the Commerce Act 1986; and

(b) contain(s) all the statement(s), report(s), agreement(s), particular(s), information [*specify*] in the possession, or under the control, of [*insert name of distribution business*] that relate to that request.

And I make this solemn declaration conscientiously believing the same to be true and by virtue of the Oaths and Declarations Act 1957.

Declared at [*insert place*] this [*insert day of month*] day of [*insert month and year*].

[*Signature of director*]

[*Signature of Justice of the Peace (or Solicitor or other person authorised to take a statutory declaration)*].

Dated at Wellington this 31st day of October 2008

COMMERCE COMMISSION