



TRANSPOWER

Transpower House
96 The Terrace
PO Box 1021
Wellington New Zealand
Telephone +64-4-590 7000
www.transpower.co.nz
Catherine.jones@transpower.co.nz
04 590 8624 / 027 5646976

28 July 2017

Rhianne Ogilvie
Senior Analyst
Regulation Branch
Commerce Commission
Wellington

By email: regulation.branch@comcom.govt.nz

Dear Rhianne

Transpower Information disclosure regulation: due dates

We appreciate the opportunity to submit to the Commerce Commission's consideration of amendments to Information Disclosure requirements for airports, electricity distribution and gas businesses,¹ due 28 July 2017. Although Transpower Information Disclosure regulation is not specifically targeted for amendment in this review, we would like to use the process to request a small but permanent change to a disclosure requirement.

Two disclosure dates are later than the rest of our disclosures

Under our Information Disclosure regulation, the bulk of our disclosures are due on the Friday of the third complete week in October.² However, two disclosures are required at later dates, below:

- Schedule G5 (Quality of supply: Interconnection assets) due by 30 November³
- Schedule F6 (Regulated revenue) due by the last working day in December.⁴

Schedule G5: The bulk of Schedule G5 is disclosure based on interconnection asset information we are obliged to submit to the Electricity Authority (EA) under the Code,⁵ for a 30 November deadline. The information to the Authority under the Code does not require Transpower Board approval, but approval is required for the same information under Information Disclosure regulation.

Schedule F6 has a December due date for our revenue information. The later date is driven from charges for our New Investment Contract charges being recalculated each year using the risk-free

¹ Commerce Commission consideration <http://www.comcom.govt.nz/regulated-industries/electricity/information-disclosure-requirements-for-distributors/amendments-to-information-disclosure-requirements-2017/>

² Clause 8 *Transpower Information Disclosure Determination 2014* NZCC 5

³ Clause 12 *Transpower Information Disclosure Determination 2014* NZCC 5.

⁴ Ditto, Clause 9. For 2017, due date is 22 December

⁵ Clause 12.118 Electricity Industry Participation Code (the Code)

rate in the 20 business days either side of 31 October. For 2017 for example, twenty business days is to 28 November. The revenue information also needs to be audited, then approved by our Board.

The result is that two Board approval events in close succession are needed, which we consider is an inefficient use of staff and Board members' time.

Permanent change to disclosure date requested

For the 2015/16 disclosure year, we applied for and obtained an exemption from the date of disclosure for Schedule G5 from the Commerce Commission.⁶ We submitted Schedule G5 on 14 December 2016, along with Schedule F6. The date alignment meant our Board could attend to and approve both Schedules at the same time.

We request that the disclosure date for Schedule G5 is permanently changed to align with the disclosure date for Schedule F6. The amendment would remove an ongoing need for annual administration of an exemption and will increase the efficiency of Board governance for Schedule G5 and F6 information.

Please let me know if you have any questions or would like to discuss the issue raised.

Yours sincerely



Catherine Jones

Regulatory Affairs and Pricing Manager

⁶ Our exemption approval is available at <http://www.comcom.govt.nz/dmsdocument/15593>