

22 May 2002

John Belgrave
Chairman
Commerce Commission
P O Box 2351
Level 10, 44-52 The Terrace
Wellington

Dear Mr Belgrave,

Please find enclosed Powerco's submission on the draft determination regarding the Electricity Governance Board Authorisation Application.

As this submission outlines, Powerco supports the Commission's draft determination. It is Powerco's view that the problems with the proposed governance structure and voting arrangements are symptomatic of the disjointed nature of the electricity sector.

I am happy to talk with you at any time about our approach relating to this submission, or any other issue relating to the industry.

Yours sincerely,



Steven Boulton
Chief Executive