

10 October 2023

Tēnā koutou,

**IM Review 2023: Invitation to submit on a proposed change to effective dates in the draft Airport IM amendment determination for the IM Review**

The purpose of this letter is to invite submissions on a change we are proposing to the effective dates in our [\[Draft\] Airport Services Input Methodologies \(IM Review 2023\) Amendment Determination 2023](#) (**draft Airport IM amendment determination**) published with our draft decisions on the review of the Part 4 input methodologies (**IM Review**) on 14 June 2023.<sup>1</sup>

Except for four discrete exceptions,<sup>2</sup> the effective date for the IM changes proposed in Attachment B of the draft Airport IM amendment determination is the commencement of disclosure year 2026.<sup>3</sup> This reflected our intention to allow time, following the completion of the IM Review, to develop consequential amendments (if any) to the [Airport Services Information Disclosure Determination 2010](#) (**Airports ID determination**) to align it with the IM changes.

However, if we adopted them in our final IM Review decision, the proposed IM changes to Part 5 (Cost of Capital) of the Airport IMs would not require consequential amendments to the Airports ID determination – for example, for the purpose of determining WACC estimates.

We therefore propose a change to the effective date for the proposed IM changes to Part 5 of the Airport IMs, so the IM changes would come into effect on the day after which notice of the amendment determination is given in the New Zealand Gazette.<sup>4</sup> This change would enable our use of the IM changes to determine WACC estimates after that date. This means the policy intent of those proposed IM changes would come into effect as soon as possible.

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<sup>1</sup> Our IM Review draft decisions and draft IM amendment determinations that would implement those decisions can be viewed on our [website](#).

<sup>2</sup> Clause 4(c) of the draft Airport IM amendment determination specified four discrete amendments that would come into effect on the day after which notice of the amendment determination is given in the New Zealand Gazette under the Legislation Act 2019 in accordance with s 52W of the Act.

<sup>3</sup> Disclosure year 2026 commences on 1 April 2025 for Wellington International Airport Limited and on 1 July 2025 for Auckland International Airport Limited and Christchurch International Airport Limited.

<sup>4</sup> We would aim to give notice of the final IM amendment determinations in the New Zealand Gazette shortly after making our final IM Review decisions in December 2023.

The proposed change is highlighted as a new clause 4(c)(v) of the updated draft Airport IM amendment determination published with this letter.

**Submissions are due by 5pm on Tuesday 24 October 2023**

We now invite submissions on our proposed change to the effective date for the proposed IM changes to Part 5 of the Airport IMs. We are not inviting further views on our draft decisions in our IM Review cost of capital topic paper or related changes proposed to the cost of capital IMs.

Please send your submissions to the Input Methodologies Review 2023 mailbox ([IM.Review@comcom.govt.nz](mailto:IM.Review@comcom.govt.nz)) addressing Jo Lipscombe, Acting Input Methodologies Manager. Please clearly indicate in your email subject line and submission that your submission relates the proposed change to the effective date for the draft Airport IM amendment determination.

We request that submitters clearly confirm in their submissions and covering email that their submissions can be published on our website and do not include confidential information. If your submission does include confidential information we set out our process below.

**Confidentiality**

The protection of confidential information is something the Commission takes seriously. If you need to include commercially sensitive or confidential information in your submission, you must provide us with both a confidential and non-confidential/public version of your submission that are clearly identified. We intend to publish the non-confidential/public version of all submissions we receive on our website.

You are responsible for ensuring that commercially sensitive or confidential information is not included in a public version of a submission that you provide to us.

All submissions we receive, including any parts of them that we do not publish, can be requested under the Official Information Act 1982. This means we would be required to release material that we do not publish unless good reason existed under the Official Information Act 1982 to withhold it. We would normally consult with the party that provided the information before we disclose it to a requester.

We thank the many submitters that have engaged with and respected our submission and cross-submission process in the Input Methodologies Review 2023. We look forward to receiving your submissions, limited to the proposed change outlined in this letter, by 24 October 2023.

Ngā mihi nui,

Jo



**Jo Lipscombe** (*she/her*)

**Acting Input Methodologies Manager | Infrastructure Regulation**

Commerce Commission | *Te Komihana Tauhokohoko*

44 The Terrace | PO Box 2351 | Wellington 6140 | New Zealand

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Encl. updated [Draft] Airport Services Input Methodologies (IM Review 2023) Amendment Determination 2023