

[DRAFT] Powerco Limited Electricity Distribution Customised Price-Quality Path (Allowable Revenue) Amendments Determination 2020

[2020] NZCC [XX]

Amendment made under section 52Q of the Commerce Act 1986 to the *Powerco Limited Electricity Distribution Customised Price-Quality Path Determination 2018* [2018] NZCC 5.

The Commission: Sue Begg
Dr Stephen Gale
Elisabeth Welson
John Crawford

Date of Decision: [XX] March 2020

Commerce Commission

Wellington, New Zealand

Powerco Limited Electricity Distribution Customised Price-Quality Path (Allowable Revenue) Amendments Determination 2020

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

SHORT TITLE

2. This determination is the Powerco Limited Electricity Distribution Customised Price-Quality Path (Allowable Revenue) Amendments Determination 2020.

APPLICATION

3. This determination amends the *Powerco Limited Electricity Distribution Customised Price-Quality Path Determination 2018* [2018] NZCC 5 (**principal determination**).

COMMENCEMENT

4. This determination comes into force on [XX] March 2020.

INTERPRETATION

5. Unless the context otherwise requires:
 - 5.1 terms used in this determination that are defined in the **Act** but not in this determination have the same meanings as in the **Act**;
 - 5.2 terms used in this determination that are defined in the **principal determination** have the same meanings as in the **principal determination**.

AMENDMENTS

6. In clause 4.2 of the **principal determination**, insert in its appropriate alphabetical order:

“maximum allowable revenue after tax has the meaning given in the **IM determination;**”
7. In column 2 (“Forecast net allowable revenue (\$000)”) of the table in Schedule 1.3: Forecast net allowable revenue of the **principal determination**—
 - 7.1 in line 4, next to “31 March 2021”, replace “290,852” with “241,093”;
 - 7.2 in line 5, next to “31 March 2022”, replace “296,750” with “245,981”; and
 - 7.3 in line 6, next to “31 March 2023”, replace “302,685” with “194,166”.
8. After Schedule 1.3: Forecast net allowable revenue of the **principal determination**, insert as new Schedule 1.3A:

**Schedule 1.3A: Maximum allowable revenue after tax following WACC change of
25 September 2019**

Disclosure year ending	Maximum allowable revenue after tax (\$000)
31 March 2021	222,853
31 March 2022	227,447
31 March 2023	231,467

[Signature]

[Name], Commissioner]

Dated at Wellington this [XX] day of March 2020.

COMMERCE COMMISSION