

ELECTRICITY AND GAS INFORMATION DISCLOSURE SEMINAR

JAMES COOK HOTEL GRAND CHANCELLOR, WELLINGTON
21-22 MARCH, 25-26 MARCH 2013



Welcome to Day 1 of the Information Disclosure Seminar

Presentation Team

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John Hamill	John is the General Manager of the Regulation Branch at the Commission
Anna McKinlay	Anna project managed the final stages of our work to determine ID requirements for EDBs and GPBs
Paolo Ryan	Paolo is an independent contractor, who provided expert advice on aspects of the financial information requirements for ID
Simon Copland	Simon worked on drafting the asset valuation IM (including recent amendments for related party transactions)
Neville Lord	Neville worked on the final specification of financial ID requirements
Simon Wakefield	Simon is responsible for our compliance programme
Tobias Maugg	Tobias was involved in developing the cost allocation IM and some ID requirements
Robert Gordon	Robert worked on key elements of the ID determinations, including expenditure categories

Focus of the ID Seminar

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- Requirements for disclosure of historical financial information
- Application of IMs to historical financial information under ID
- Working through the key historical financial schedules (2 to 7)
- Questions from participants

- Introduction
- Issues Register and other compliance support
- Overview of Part 4 and ID Determinations
- Assurance and Compliance
- Regulatory Reporting
- Return on Investment
- Regulatory Profit
- Regulatory Taxation

Agenda Day 2

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- Asset Valuation – Concepts and Principles
- Regulatory Asset Base
- Transitional Provisions
- Categorising and Allocating Costs
- Related Party Transactions

We have provided material to support compliance on our website:

<http://www.comcom.govt.nz/current-electricity-information-disclosure-requirements/>

or

<http://www.comcom.govt.nz/gas-information-disclosure/>

This includes

- An issues register
- Excel templates for schedules 1 to 13
- Word templates for the explanatory notes in schedules 14 to 15

Issues Register: Purpose and process

- The purpose of the register is transparency in responding to questions
 - If you have a question check the issues register first – we may have already answered it
- We will continue to update the register as part of our ‘business as usual’ process
 - We will prioritise queries based on their urgency (i.e. when the relevant disclosure is due)
- We will include responses to questions from this group in the register
- To raise an issue email regulation.branch@comcom.govt.nz. with subject “Information disclosure issues register”

Other compliance support

- Targeted support to businesses making adjustments to your initial RAB values under the IMs
- We welcome your views on whether any additional compliance support is needed

These slides formed the basis of the seminar presented to suppliers and auditors by Commission staff in March 2013. They are intended to be used as general guidance only, and do not replace or summarise the information disclosure determinations themselves. In order to comply fully with the requirements of the determinations, suppliers and auditors should read the EDB, GDB and GTB determinations published on 1 October 2012. These documents can be found at:

- <http://www.comcom.govt.nz/current-electricity-information-disclosure-requirements/> for EDBs; and
- <http://www.comcom.govt.nz/gas-information-disclosure/> for GPBs.

www.comcom.govt.nz

CONTACT

To contact the Commission with information about false or misleading trading practices, or anti-competitive behavior by businesses:

CALL the Contact Centre on 0800 943 600

WRITE to Contact Centre, PO Box 2351, Wellington

EMAIL contact@comcom.govt.nz