GAZETTE NOTICE

NOTICE OF ANNUAL LEVY RATES FOR THE FINANCIAL YEAR ENDING 30 JUNE 2004

This Notice of the Annual Levy Rates for the Financial Year Ending 30 June 2004, pursuant to regulation 8 of the Electricity (Levy of Industry Participants) Regulations 2004 ("Regulations"), is issued by the Electricity Commission, formally constituted as the Electricity Governance Board ("Commission").

The Regulations came into force on 17 June 2004. The Regulations impose levies on generators, purchasers and line owners for the costs of performing the Commission's functions and duties and exercising the Commission's powers under the Electricity Act 1992 from 15 September 2003.

Regulation 14 provides that each person who is a generator, purchaser, or line owner as at 30 June 2004 is liable to pay a levy for the year ending 30 June 2004 to the Minister.

Regulation 7 specifies the Commission must calculate the annual levy rates. Regulation 7 is modified by regulation 14 (which provides, amongst other things, that the period for the calculation of the levy for the year ending 30 June 2004 begins on 15 September 2003 and ends on 30 June 2004).

Annual Levy Rates for the Financial Year Ending 30 June 2004

The Commission has calculated the annual levy rates for the financial year ending 30 June 2004 in accordance with regulations 7 and 14. The annual levy rates for that period are as follows:

	Generators	**Purchasers**	**Line Owners**
System operations	$0.1045/MWh	$0.1053/MWh	$0.0607/MWH
Market operations	$0.2998/MWh	$0.3019/MWh	
Registry and switching		$0.0651/ICP	$0.0649/ICP
Other activities	$0.1117/MWh	$0.1125/MWh	$0.0648/MWh