

Notice of the Electricity Industry Participation Code Amendment (Definition of Disclosure Information) 2021

1. Under section 38(3)(b) of the Electricity Industry Act 2010 (“Act”), the Electricity Authority (“Authority”) gives notice of making the Electricity Industry Participation Code Amendment (Definition of Disclosure Information) 2021 (“amendment”).
2. The amendment is made urgently under section 40 of the Act.
3. The amendment comes into force on **6 April 2021**.
4. The amendment makes a change to Part 1 of the Electricity Industry Participation Code 2010 (“Code”) to amend paragraph (c) of the definition of “disclosure information” by replacing the word “will” with the words “is likely to”. The effect of this amendment is to lower the threshold for determining whether information is disclosure information for the purposes of the wholesale electricity market disclosure provisions in clause 13.2A of the Code from the threshold used by the Rulings Panel in its recent decision *Haast Energy v Genesis Energy* (available on the Authority’s website).
5. The Authority considers that it is desirable to make the amendment urgently because the Authority considers that:
 - a. there is a reasonable possibility that in the current supply situation, which is expected to continue, the amendment will lead to the disclosure of information that has a material impact on price in electricity wholesale markets that might not otherwise occur;
 - b. by its nature, the disclosure of any such information will lead to significant benefits and its non-disclosure could lead to significant detriment;
 - c. the amendment would support other practical steps the Authority is taking to manage the known risks to security of supply in 2021 (gas supply outages and lower hydro inflows);
 - d. the urgent amendment will allow the immediate realisation of these benefits; and
 - e. these benefits outweigh the risks of undertaking an urgent amendment.
6. A copy of the amendment and the Code are available on the Authority’s website at: <http://www.ea.govt.nz/code-and-compliance/the-code/>.
7. A copy of the amendment and the Code may also be inspected free of charge or purchased from the Electricity Authority, Level 7, Harbour Tower, 2 Hunter Street, Wellington.

Dated at Wellington this 16th day of March 2021.

DR NICOLA LANE CRAUFORD, Chairperson, Electricity Authority.