

## Electricity Industry (Exemption No. 274 (Payless Energy Limited)) Exemption Notice 2018

Under section 11 of the Electricity Industry Act 2010 (“Act”), the Electricity Authority (“Authority”) gives the following notice.

### Notice

**1. Title and commencement**—(1) This notice is the Electricity Industry (Exemption No. 274 (Payless Energy Limited)) Exemption Notice 2018.

(2) This notice comes into force on the day after the date it is notified in the *New Zealand Gazette*.

**2. Exemption**—Payless Energy Limited (“Payless”) is exempted from complying with the obligations in clauses 15.37A and 15.38(1) of the Electricity Industry Participation Code 2010 (“Code”) to have regular audits and to obtain and maintain certification as a reconciliation participant.

**3. Term**—This exemption expires on the earlier of:

- a. the close of **31 December 2020**; and
- b. the date on which, after this exemption comes into force, Payless is recorded in the registry as having responsibility for an installation control point.

**4. Reasons for granting the exemption**—The reasons for granting this exemption are:

- a. Payless is exiting the market and it is financially unviable for it to be audited, or gain certification, for the small number of functions for which it remains responsible;
- b. it is beneficial to the industry for Payless to continue to provide submission information to avoid the reconciliation manager needing to use estimations;
- c. Payless’s previous audits have shown that largely, its systems and processes are compliant with the Code;
- d. should the Authority have concerns about the functions that Payless is performing, clause 15.37C provides that the Authority may carry out an audit at any time;
- e. granting the exemption will have no significant effect on other participants; and
- f. granting the requested exemption meets the requirements in section 11(2) of the Act.

Dated at Wellington this 4th day of December 2018.

For and on behalf of the Electricity Authority:  
SUSAN PATERSON, ONZM, Member, Electricity Authority.