

Notice of the Electricity Industry Participation Code Amendment (Restrictions on Materially Large Contracts) 2023

1. Under section 38 of the Electricity Industry Act 2010 ("Act"), and having complied with section 39 of that Act and the Legislation Act 2019, the Electricity Authority ("Authority") gives notice of making the Electricity Industry Participation Code Amendment (Restrictions on Materially Large Contracts) 2023 ("amendment").
2. In August 2022, the Authority made an urgent Code amendment - Restrictions on Materially Large Contracts 2022 (urgent Code).
3. In light of the amendment, the Authority considers that the continued application of the urgent code is not required, as the circumstances it was designed to address no longer exist.
4. Therefore, on 19 May 2023, the amendment will revoke and replace the urgent Code, being the current subpart 7 of Part 13 into the Electricity Industry Participation Code 2010 ("Code").
5. The new subpart 7 of Part 13 of the Code, comes into force on 19 May 2023 and places certain restrictions on generators giving effect to materially large contracts (as that term is defined in the amendment) entered into, extended or modified on or after the date the amendment comes into force. The amendment also provides for disclosure of materially large contracts and additional material, an ability for generators to seek Authority clearance of materially large contracts, and reconsideration and appeal of Authority clearance decisions.
6. The amendment is secondary legislation for the purpose of the Legislation Act 2019 and is administered by the Authority.
7. A copy of the amendment and the Code is available on the Authority's website at <http://www.ea.govt.nz/code-and-compliance/the-code/>.
8. A copy of the amendment and the Code may also be inspected free of charge or purchased from the Authority, Level 7, Aon Centre, 1 Willis Street, Wellington.

Dated at Wellington this 31st day of March 2023.

DR NICOLA LANE CRAUFORD, Chair, Electricity Authority.