

**Electricity Industry Participation (Removal of Quantity
Limit for Financial Transmission Rights)
Code Amendment 2012**

Pursuant to section 38 of the Electricity Industry Act 2010, I
make the following amendments to the Electricity Industry
Participation Code 2010.

At Wellington on the 30th day of April 2012



Dr Thomas Brent Layton
Chairperson
Electricity Authority

Certified in order for signature:



Andrew Springett
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30 April 2012



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27 April 2012

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Amendment

- 1 Title**
This is the Electricity Industry Participation (Removal of Quantity Limit for Financial Transmission Rights) Code Amendment 2012.
- 2 Commencement**
This Amendment comes into force on 1 June 2012.
- 3 Code amended**
This Amendment amends the Electricity Industry Participation Code 2010.
- 4 Clause 13.242 amended (FTR manager must create and allocate FTRs)**
Replace clause 13.242(2) with:
"(2) Every **FTR** must relate to—
 "(a) a minimum amount of **electricity** (in **MW**) of 0.1 **MW**; and
 "(b) an amount of **electricity** (in **MW**) that is a multiple of 0.1**MW**".
- 5 Clause 13.247 amended (FTR manager must operate FTR register)**
After clause 13.247(1)(c), insert:
"(d) the amount of **electricity** (in **MW**) to which each **FTR** relates."
- 6 Clause 13.248 amended (Assignment of FTRs)**
 - (1) In clause 13.248(1)—
 - (a) after "assign an **FTR**", insert "or part of an **FTR**"; and
 - (b) delete "of the **FTR**".
 - (2) After clause 13.248(4), insert:
"(4A) If an assignment is made under this clause in respect of part of an **FTR**, the **FTR manager** must register the assignment as follows:
 "(a) create a new record for an **FTR** in respect of the amount of **electricity** (in **MW**) to which the assignment relates; and
 "(b) amend the record for the **FTR** retained by the assignor by reducing the amount of **electricity** (in **MW**) to which the **FTR** relates so as to reflect the assignment."
 - (3) In clause 13.248(5), after "assignment of an **FTR**", insert "or part of an **FTR**".

7 Schedule 13.6 amended

In Schedule 13.6, after the item "FTR registered number:", insert the item "If part of the FTR is to be assigned, specify the amount of electricity (in MW) to which the assigned part of the FTR relates:".

Explanatory Note

This note is not part of the Code amendment, but is intended to indicate its general effect.

This amendment to the Electricity Industry Participation Code 2010 comes into force on 1 July 2012.

The amendment removes the requirement that every financial transmission right be for 0.1MW. Instead, the amendment requires that every financial transmission right must relate to an amount of electricity that is a multiple of 0.1MW.

The amendment also allows a person who holds a financial transmission right to assign part of that financial transmission right to another person.

Date of notification in the *Gazette*: 3 May 2012