

**Notice of the Electricity Industry Participation
(Time Frames for Invoicing) Code
Amendment 2013**

1. Pursuant to section 38(3)(b) of the Electricity Industry Act 2010 (“Act”), the Electricity Authority (“Authority”) gives notice of the making of the Electricity Industry Participation (Time Frames for Invoicing) Code Amendment 2013.
2. The amendment is made urgently under section 40 of the Act. The amendment comes into force on **19 July 2013**.
3. The amendment amends clauses 14.36 and 14.73 of the Electricity Industry Participation Code 2010 (“Code”) to:
 - (a) enable the clearing manager to delay the issue of an invoice in the event that it does not receive all information necessary to issue the invoice by the required time; and
 - (b) provide for the FTR manager to provide information about the amount of the loss and constraint excess to be paid into the FTR account after the seventh business day of the month if publication of final prices is delayed.
4. The Authority considers that it is necessary and desirable to make the amendment urgently because:
 - (a) the amendment reduces the risk that there will not be orderly settlement of financial transmission rights if the publication of final prices is delayed; and
 - (b) a standard Code amendment could not be consulted on and made until after August 2013, which would put the first settlement cycles for financial transmission rights at risk.
5. Copies of the amendment and the Code are available on the Electricity Authority’s website
www.ea.govt.nz/act-code-regs/code-regs/
6. Copies of the amendment and the Code may also be inspected free of charge or purchased from the Electricity Authority, Level 7, ASB Bank Tower, 2 Hunter Street, Wellington.

Dated at Wellington this 15th day of July 2013.

DR THOMAS BRENT LAYTON, Chairperson, Electricity Authority.

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