

Electricity Industry (Exemption No. 344 (Energy Clearing House Limited)) Exemption Notice 2024

In accordance with 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. 344 (Energy Clearing House Limited)) Exemption Notice 2024.

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

2. Exemption

(1) Energy Clearing House Limited (Energy Clearing House) as the clearing manager is exempted from complying with the obligation in clause 14.34A(4) to pay residual funds from operating accounts no later than 1600 hours on the final business day in the month of March.

3. Term

(1) This exemption expires on the earlier of

- a. 1600 hours on the final business day in the month of July 2024; or
- b. the date that Energy Clearing House makes the first payment of residual funds to each participant in accordance with clause 14.34A.

4. Conditions

(1) This exemption is subject to the following condition:

- a. the first payment of residual funds under clause 14.34A being paid on Monday 22 July 2024.

5. Reasons for granting the exemption

(1) The reasons for granting the exemption are:

- a. granting the requested exemption meets the requirements in section 11(2) of the Act; and
- b. the exemption will enable Energy Clearing House to prioritise the settlement of trading periods 37–42 on 9 August 2021.

Dated at Christchurch this 21st day of March 2024.

For and on behalf of the Authority:

ALLAN DAWSON, Chair, Compliance Committee, Electricity Authority.