

# Electricity Industry Participation Code Amendment (Spot Price Risk Disclosure) 2017

Under sections 38 and 39(3) of the Electricity Industry Act 2010, and having complied with section 39 of that Act, I make the following amendment to the Electricity Industry Participation Code 2010.

At Wellington on the 2<sup>nd</sup> day of October 2017



Dr Thomas Brent Layton  
Chairperson  
Electricity Authority

Certified in order for signature:



Andrew Springett  
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Buddle Findlay

29 September 2017

29 September 2017

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## Amendment

- 1 Title**  
This is the Electricity Industry Participation Code Amendment (Spot Price Risk Disclosure) 2017.
- 2 Commencement**  
This amendment comes into force on 6 November 2017.
- 3 Code amended**  
This amendment amends the Electricity Industry Participation Code 2010.

**4 Clause 13.236E amended (Content of spot price risk disclosure statements)**

After clause 13.236E(1), insert:

"(1A) Despite subclause (1), a **disclosing participant** is not required to include the information in subclause (1) in its **spot price risk disclosure statement** for a quarter if—

"(a) the **disclosing participant** expects that a change in spot prices would not affect the **disclosing participant's** cash flow from operating activities in the quarter; and

"(b) the **disclosing participant's spot price risk disclosure statement** for the quarter includes a statement that the **disclosing participant** expects that a change in spot prices would not affect the **disclosing participant's** cash flow from operating activities in the quarter."

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**Explanatory Note**

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

This amendment to the Electricity Industry Participation Code 2010 (Code) comes into force on 6 November 2017.

The amendment amends clause 13.236E of the Code to provide that, if a disclosing participant is not exposed to spot price risk in a particular quarter, the spot price risk disclosure statement it submits for that quarter need not contain all the information ordinarily required in a spot price risk disclosure statement.

In accordance with section 39(3)(c) of the Electricity Industry Act 2010, the Electricity Authority has not prepared and publicised a regulatory statement or consulted on the amendment and regulatory statement, because it is satisfied that there has been adequate prior consultation so that all relevant views have been considered.

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Date of notification in the *Gazette*: 5 October 2017