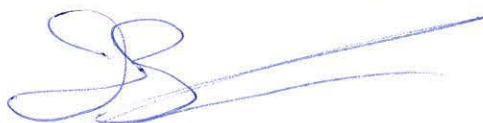


Electricity Industry Participation (Time Frames for Invoicing) Code Amendment 2014

Pursuant to sections 38 and 39(3) of the Electricity Industry Act 2010, I make the following amendments to the Electricity Industry Participation Code 2010.

At Wellington on the 14th day of April 2014



Dr Thomas Brent Layton
Chairperson
Electricity Authority

Certified in order for signature:



Andrew Springett
Senior Legal Counsel
Electricity Authority



Tony Dellow
Partner
Buddle Findlay

14 April 2014

11 April 2014

Contents

1	Title	1
2	Commencement	1
3	Code amended	2
4	Clause 13.206 replaced (Calculation of constrained on amounts)	2
	13.206 Time frame for calculating constrained on amounts	
5	Clause 14.36 amended (Issue of invoices)	2
6	Clause 14.73 amended (Payment of loss and constraint excess)	3

Amendment

- Title**
This is the Electricity Industry Participation (Time Frames for Invoicing) Code Amendment 2014.
- Commencement**
This amendment comes into force on 15 May 2014.

3 Code amended

This amendment amends the Electricity Industry Participation Code 2010.

4 Clause 13.206 replaced (Calculation of constrained on amounts)

Replace clause 13.206 with:

"13.206 Time frame for calculating constrained on amounts

The **clearing manager** must calculate **constrained on amounts**—

- "(a) by 1600 hours on the 8th **business day** of each **billing period** for the previous **billing period** in accordance with clauses 13.204 and 13.205; or
- "(b) if **publication of final prices** is delayed for any **trading period** in the relevant **billing period** so that **final prices** for a **trading period** in the **billing period** are **published** later than 1600 hours on the 6th **business day** of the month following the relevant **billing period**, 1 **business day** after all **final prices** for the **billing period** are **published**."

5 Clause 14.36 amended (Issue of invoices)

(1) After clause 14.36(3), insert:

"(3A) Despite subclauses (1) to (3), the **clearing manager** may issue an invoice at any time on or before the day that is 2 **business days** before the 20th calendar day of the month following the relevant **billing period** if the **clearing manager**—

- "(a) has not received all information necessary to issue the invoice in respect of every **trading period** in the **billing period** by the time specified in subclause (1); and
- "(b) receives all necessary information in time to issue the invoice before the day that is 2 **business days** before the 20th calendar day of the month.

"(3B) However, if the **clearing manager** receives the information later than 2 **business days** before the 20th calendar day of the month,—

- "(a) the **clearing manager** must refer the matter to the **Authority**; and
- "(b) the **Authority** must direct the **clearing manager** as to the time by which the **clearing manager** must issue the invoice; and
- "(c) the **clearing manager** must issue the invoice by the time directed by the **Authority**."

(2) Replace clause 14.36(4) with:

"(4) If the **clearing manager** receives from the **reconciliation manager** revised **reconciliation information** relating to a **billing period** after the **clearing manager** has issued invoices for that **billing period**,—

- "(a) if the **clearing manager** receives the revised **reconciliation information** on or before the day that is 2 **business days** before the 20th calendar day of the month following the relevant **billing period**, the **clearing manager** must use the revised **reconciliation information** to prepare revised invoices for **purchasers**; or
- "(b) if the **clearing manager** receives the revised **reconciliation information** after the day that is 2 **business days** before the 20th calendar day of the month following the relevant **billing period**,—
 - "(i) the **clearing manager** must refer the matter to the **Authority**; and

- "(ii) the **Authority** must direct the **clearing manager** as to the time by which the **clearing manager** must issue the invoice; and
- "(iii) the **clearing manager** must issue the invoice by the time directed by the **Authority**".

6 Clause 14.73 amended (Payment of loss and constraint excess)

Replace clause 14.73(2A)(b) with:

- "(b) advise the **clearing manager** of that amount no later than—
 - "(i) 1600 hours on the 7th **business day** of the month following the relevant **billing period**; or
 - "(ii) if **publication of final prices** is delayed for any **trading period** in the relevant **billing period**, so that **final prices** for a **trading period** in the **billing period** are **published** later than 1600 hours on the 6th **business day** of the month following the relevant **billing period**, 1 **business day** after all **final prices** for the **billing period** are **published**".

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 comes into force on 15 May 2014.

The amendment amends clauses 13.206, 14.36 and 14.73 of the Electricity Industry Participation Code 2010 to:

- (a) enable the clearing manager to delay the calculation of constrained on amounts in the event that there is a delay to the publication of final prices;
- (b) 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;
- (c) require the clearing manager to correct invoices where revised reconciliation information is received following the relevant billing period;
- (d) 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 7th business day of the month if publication of final prices is delayed.

Date of notification in the *Gazette*: 17 April 2014