Electricity Industry Participation Code Amendment (Definition of Disclosure Information) 2021

Under sections 38 and 40 of the Electricity Industry Act 2010, I make the following amendment to the Electricity Industry Participation Code 2010.

At Wellington on the 16 day of March 2021

Dr Nicola Crauford
Chair
Electricity Authority

Certified in order for signature:

Sara Mateparae
Senior Legal Counsel
Electricity Authority

10 March 2021

Nick Crang
Partner
Duncan Cotterill

8 March 2021

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Amendment

1 Title

This is the Electricity Industry Participation Code Amendment (Definition of Disclosure Information) 2021.

2 Commencement and expiry

(1) This amendment comes into force on 6 April 2021.

(2) This amendment expires on the close of 5 January 2022.

3 Code amended

This amendment amends the Electricity Industry Participation Code 2010.

4 Clause 1.1(1) amended (Definition of disclosure information)

In clause 1.1(1), in the definition of "disclosure information" at paragraph (c), replace "will" with "is likely to".

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 April 2021 and expires on 5 January 2022.

The amendment makes a change to Part 1 of the Code to amend paragraph (c) of the definition of "disclosure information" by replacing the word "will" with the words "is likely to". The effect of this amendment is to lower the threshold for determining whether information is disclosure information for the purposes of the wholesale electricity market disclosure provisions in clause 13.2A of the Code from the threshold used by the Electricity Rulings Panel in its decision *Haast Energy Trading Ltd v Genesis Energy Ltd.*