

Electricity Industry (Exemption No. 138 (Payless Energy Limited)) Exemption Notice 2012

Pursuant to section 11 of the Electricity Industry Act 2010, the Electricity Authority gives the following notice.

Notice

1. Title and commencement—(1) This notice is the Electricity Industry (Exemption No. 138 (Payless Energy Limited)) Exemption Notice 2012.

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

2. Exemption—Payless Energy Limited (“Payless”) is exempted from compliance with Clause 15.38 of the Electricity Industry Participation Code 2010 (“Code”).

3. Term—This exemption expires at the close of **30 September 2012**.

4. Reasons for granting the exemption—The reasons for granting this exemption are:

- (a) Payless will not have sufficient data to make an audit meaningful as some processes and procedures will not have been used in production;
- (b) granting the exemption will assist a small new entrant to enter the market, which could lead to increased competition; and
- (c) the impact on other reconciliation participants will be nil or minimal.

Dated at Wellington this 5th day of April 2012.

For and on behalf of the Electricity Authority:

DR THOMAS BRENT LAYTON, Chairperson, Electricity Authority.

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