



TRANSPOWER

Keeping the energy flowing

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23 November 2015

Brent Layton
Chief Executive
Electricity Authority
PO Box 10041
WELINGTON

Dear Brent

Verification of Transpower's transmission prices for PY2017

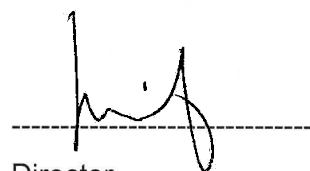
This statement is provided to you as Chair of the body responsible for ensuring consistency with the transmission pricing methodology and is given pursuant to clause 12.96(b) of the Electricity Industry Participation Code 2010.

To the best of their knowledge and belief, Transpower's directors are satisfied that transmission prices for the 2016/17 pricing year have been calculated in accordance with the transmission pricing methodology prescribed in Schedule 12.4 to Part 12 of the Electricity Industry Participation Code 2010.

Yours sincerely



Director
23 November 2015



Director
23 November 2015