

Electricity Industry (Exemption No. 303 (eTrading Limited)) Exemption Notice 2021

In accordance with section 11 of the Electricity Industry Act 2010 (“Act”), the Electricity Authority (Authority) gives the following notice.

Notice

1. Title and Commencement

(1) This notice is the Electricity Industry (Exemption No. 303) Exemption Notice 2021.

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

2. Exemption

(1) eTrading Limited (“eTrading”) is exempted from complying with the obligations in clause 13.236A of the Electricity Industry Participation Code 2010 (“Code”) to prepare and submit spot price risk disclosure statements.

3. Term

This exemption expires on the earlier of:

- a. the close of **31 March 2028**; or
- b. the date when eTrading becomes a retailer (as defined in Part 1 of the Code).

4. Reasons for Granting the Exemption

The reasons for granting this exemption are:

- a. eTrading are incurring disproportionate administration costs from their stress testing obligations. eTrading has no exposure to spot prices, and therefore are not required to submit any financial information in its spot price risk disclosure certificates. There is no value to the Authority of requiring eTrading to continue with the current arrangement.
- b. granting the requested exemption meets the requirements in section 11(2) of the Act.

Dated at Wellington this 16th day of March 2021.

For and on behalf of the Electricity Authority:
ALLAN DAWSON, Member, Electricity Authority.