

Electricity Industry (Exemption No. 345 (Lodestone Solar Limited)) Exemption Notice 2024

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

Notice

1. Title and commencement

(1) This notice is the Electricity Industry (Exemption No. 345 (Lodestone Solar Limited)) Exemption Notice 2024.

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

2. Exemption

(1) Lodestone Solar Limited (“Lodestone”) is exempted from complying with the obligation in clauses 13.236A and 13.236F of Part 13 of the Electricity Industry Participation Code 2010, to prepare a spot price risk disclosure statement for each quarter and provide certification to the Authority in respect of any spot price risk disclosure statements provided.

3. Term

This exemption expires on the earlier of:

- a. the close of 30 June 2033; or
- b. Lodestone purchasing electricity from the clearing manager for a purpose other than its own use; or
- c. Lodestone is no longer defined as a disclosing participant for the purposes of clause 13.236A and 13.236F.

4. Reasons for granting the exemption

(1) The reasons for granting this exemption are:

- a. granting the exemption meets the requirements in section 11 of the Act; the exemption would have no effect on the Authority’s ability to promote competition or reliability of supply.
- b. Lodestone purchases electricity for its own consumption and is also a generator. Lodestone’s generation significantly exceeds the amount of electricity it purchases for its own consumption and as such the spot price risk disclosure statement is not necessary for the purpose of the Authority’s statutory objectives; the exemption would promote efficiency by avoiding administrative costs on Lodestone in circumstances where there is no identified benefit in requiring compliance.

Dated at Wellington this 26th day of June 2024.

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