

30 October 2024

Hon Simeon Brown
Minister for Energy
Parliament Buildings
Wellington 6160

Dear Minister,

GOVERNMENT POLICY STATEMENT TO THE ELECTRICITY AUTHORITY – OCTOBER 2024

Thank you for your letter on 11 October 2024 providing your Statement of Government Policy (GPS) to the Electricity Authority Te Mana Hiko (Authority) under section 17 of the Electricity Industry Act 2010.

The Authority welcomes the GPS and will have regard to the directions outlined as we deliver our regulatory functions and support better outcomes for New Zealand consumers and the wider economy. We share the Government's desire for consumers to have access to an electricity system that is competitive, efficient, secure and resilient. We want an energy system that fosters economic growth, attracts investment and serves the interests of all electricity consumers.

We have reviewed and reprioritised our work for 2024/25 to most quickly and effectively deliver the largest benefit to electricity consumers and have launched a new priority work programme in early October which aligns with the GPS. This plan is anchored in security of supply, and a competitive and efficient electricity market where investment and innovation flourish. It incorporates the Market Development Advisory Group's advice and lays the foundation for Market 2.0 – for a wholesale electricity market that can meet consumer demand with an increasingly renewables-based electricity system.

We will continue to work collaboratively with other agencies across the regulatory regime. We are closely tracking our progress and will begin providing you with updates from our quarterly report for the reporting period ending 31 December 2024.

We will engage proactively with you and your office around any emerging issues and look forward to continuing our close and constructive relationship.



Kind regards,

Anna Kominik

Chair, Electricity Authority Te Mana Hiko