

## Recommended Action

1 We recommend you:

a **note** the recommended rule change makes the following amendments, as attached in Appendix 4:

i amend rule 7.2.1 of part H; and

ii amend rule 8.3 of part H,

which will implement cleared funds payment by the Clearing Manager, reducing possible financial hardship for participants with tight working capital requirements;

b **note** that the Commission consulted on the proposed rule amendments and submitters were generally in agreement with the rule change; and

c **authorise** the making of the Electricity Governance (Payment in Cleared Funds) Amendment Rules 2009 by publishing the notice attached as Appendix 3 in the *Gazette* no later than 19 November 2009.

David Caygill  
Chair  
Electricity Commission

Hon. Gerry Brownlee  
Minister of Energy and Resources