

**Notice of Recommendation and Assessment
Concerning the Electricity Governance (Payment in
Cleared Funds) Amendment Rules 2009**

1. This notice of a recommendation and assessment concerning the Electricity Governance (Payment in Cleared Funds) Amendment Rules 2009, is issued by the Electricity Commission (“Commission”) pursuant to section 172E(2)(c) of the Electricity Act 1992 (“Act”).
2. The Act provides that, no later than 10 working days after making a recommendation to the Minister of Energy and Resources (“Minister”) concerning the Electricity Governance Rules 2003 (“Rules”), the Commission must publicise the recommendation and the assessment completed under section 172F of the Act.

Recommended Amendments to the Rules

3. On 29 October 2009 the Commission recommended that Rules 7.2 and 8.3 of Part H of the Rules be amended.
4. The recommended amendments to the Rules were:
 - (a) payers are required to pay the Clearing Manager in cleared funds by 1400 hours on the 20th calendar day; and
 - (b) payees are required to be paid in cleared funds by 1630 hours on the final business day for payment.
5. A copy of the Commission’s recommendation and assessment is available, at no cost, on the Commission’s website at

<http://www.electricitycommission.govt.nz/rulesandregs/recommend>

Dated at Wellington this 29th day of October 2009.

For and on behalf of the Electricity Commission:

DAVID CAYGILL, Chair.

au9044
