

# Annual Price-Setting Compliance Statement

Prepared 21 March 2022

For the assessment period ending 31 March 2023

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A copy of this Annual Price-Setting Compliance Statement and our Asset Management Plan can be downloaded from [www.welectricity.co.nz/disclosures](http://www.welectricity.co.nz/disclosures)

Any comments or suggestions regarding the Annual Price Setting Compliance Statement can be made to:

Angela Watty

Stakeholder Relationship Manager

Wellington Electricity Lines Limited

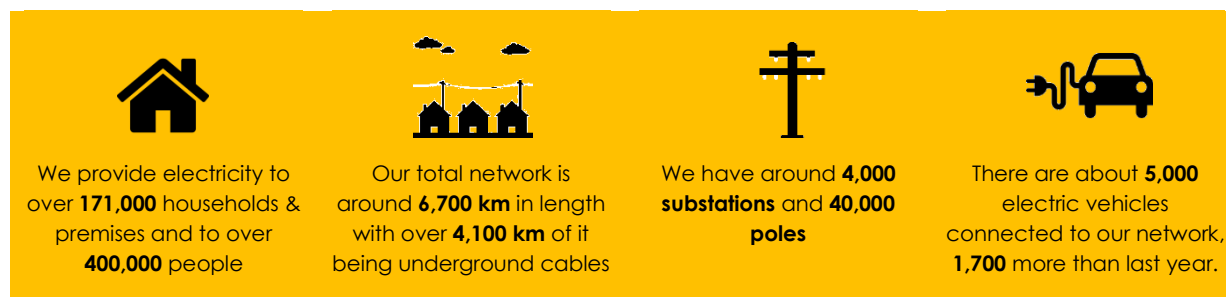
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# 1 Introduction

Wellington Electricity Lines Limited (**WELL**) owns and operates the electricity distribution network in the Wellington region. We manage the poles, wires and equipment that provide electricity to approximately 400,000 customers in the Wellington, Porirua, Lower Hutt and Upper Hutt areas.



Under Part 4 of the Commerce Act 1986, the Commerce Commission (Commission) regulates markets where competition is limited, including electricity distribution services. Regulation for electricity distribution services includes regulation of price and quality through a price-quality path to ensure incentives and pressures, similar to those in a workably competitive market, are faced by distributors so that consumers will benefit in the long term.

The price-quality path set by the Commission includes the allowances WELL has to operate the network, how much revenue we can collect from our customers and the quality levels that we must perform to. To demonstrate that WELL has met these performance targets, we are required to provide two compliance statements, the *Annual Price-Setting Compliance Statement* and the *Annual Compliance Statement*.

This document is the *Annual Price-Setting Compliance Statement*. The *Annual Price-Setting Compliance Statement* confirms that WELL's forecast prices for the 12-month period ended 31 March 2023 have been set at a level to collect the allowances determined by the price-quality path set by the Commission. The *Annual Price-Setting Compliance Statement* was submitted to the Commission and published on our website in March 2022 ([www.wellington.co.nz/disclosures/price-quality-path-annual-compliance-statements/](http://www.wellington.co.nz/disclosures/price-quality-path-annual-compliance-statements/)).

The *Annual Compliance Statement* confirms that WELL has met its revenue and quality expectations set out by the price-quality path. WELL submits the *Annual Compliance Statement* to the Commission and publishes it on our website within five months of the end of the regulatory year (the end of the regulatory year being 31 March).

## 1.1 2020 DPP Determination requirements

The requirements of the *Annual Price-Setting Compliance Statement* are provided in the *Electricity Distribution Services Default Price-Quality Path (Wellington Electricity transition) Amendments Determination 2020 (DPP Determination 2020)*. The DPP Determination 2020 requires WELL to provide an *Annual Price-Setting Compliance Statement* to the Commission demonstrating that WELL's forecast prices are set at appropriate levels. This *Annual Price-Setting Compliance Statement* must include WELL's calculations of forecast revenue from prices and forecast allowable revenue. The statement must also include supporting information for all components of these calculations.



As required by clause 11.2(a) of the DPP Determination 2020, this *Annual Price-Setting Compliance Statement* confirms that WELL has complied with the price path in clauses 8.3-8.5 of the DPP Determination 2020 for the assessment period ending 31 March 2023.

## 1.2 Disclaimer

The information contained in this *Annual Price-Setting Compliance Statement* has been prepared for the express purpose of complying with the requirements of clauses 11.1-11.3 of the DPP Determination 2020. The *Annual Price-Setting Compliance Statement* has not been prepared for any other purpose. WELL expressly disclaims any liability to any other party who may rely on the *Annual Price-Setting Compliance Statement* for any other purpose.

Representations in this *Annual Price-Setting Compliance Statement* made by WELL relate solely to the services offered on the electricity distribution network in the Wellington region.

## 1.3 Rounding

For presentation purposes some numbers in this document have been rounded. In most cases calculations are based on more detailed numbers (i.e. to more decimal places than shown in this document). This may cause small discrepancies or rounding inconsistencies when aggregating some of the information presented in this document. These discrepancies do not affect the overall compliance calculations which have been based on the more detailed information.



## 2 Compliance assessment

### 2.1 Summary

WELL transitioned to the DPP Price-Quality Path one year after the DPP Price-Quality Path started<sup>1</sup>. WELL's second year in the DPP Price-Quality Path is the third assessment period of the DPP regulatory period. The relevant price path compliance requirement is provided in clause 8.4 of the DPP Determination 2020. Clause 8.4 applies to Annual Price-Setting Compliance Statement assessments that are in the second to fifth assessment periods of the DPP regulatory period and states that the forecast revenue from prices for each assessment period must not exceed the lesser of:

- a) The forecast allowable revenue for that assessment period; and
- b) The forecast revenue from prices for the previous assessment period x (1+ the limit on annual percentage increase in forecast revenue from prices (which is 10%)).

WELL has complied with the price path for the assessment period ending 31 March 2023 (assessment period three of the DPP regulatory period) as shown in the table below. The table confirms that forecast revenue from prices for the assessment period ending 31 March 2023 does not exceed forecast allowable revenue and is below the limit of annual price increases.

Forecast revenue from prices (\$000)	Forecast allowable revenue (\$000)	Forecast revenue from prices for the previous period x (1 + 10%) (\$000)	Compliance test result
156,426	156,435	170,143	Complies because forecast revenue from prices is < forecast allowable revenue <b>and</b> forecast revenue from price for the previous period x (1 + limit on annual percentage increase in forecast revenue from prices)

Sections 2.2, 2.3 and 2.4 provide more detail about the assumptions and calculations that support these forecasts.

<sup>1</sup> WELL's three year CPP programme overlapped with the five year DPP regulatory period. The CPP programme finished 31 March 2021, one year after the start of the DPP regulatory period.



## 2.2 Forecast allowable revenue

WELL's forecast allowable revenue for each annual assessment period is determined in accordance with the formula as per Schedule 1.5 (5) of the DPP Determination 2020.

$$\begin{aligned}
 \text{Forecast allowable revenue} &= \text{Forecast net allowable revenue} \\
 &+ \text{Forecast pass-through and recoverable costs} \\
 &+ \text{Opening wash-up account balance} \\
 &+ \text{Pass-through balance allowance}
 \end{aligned}$$

The calculation of WELL's forecast allowable revenue for the assessment period ending 31 March 2023:

Calculation components	Amount (\$000)
Forecast net allowable revenue	92,954
Forecast pass-through and recoverable costs	65,867
Opening wash-up account balance	(2,386)
Pass-through balance allowance	-
<b>Total forecast allowable revenue</b>	<b>156,435</b>

The components of forecast allowable revenue for the assessment period ending 31 March 2023 are described in more detail below.

### 2.2.1 Forecast net allowable revenue

The forecast net allowable revenue is provided in schedule 1.4 of the DPP Determination 2020. The forecast net allowable revenue for the assessment period ending 31 March 2023 is \$92,954,000.

### 2.2.2 Forecast pass-through and recoverable costs

WELL forecasts the pass-through and recoverable costs for the annual assessment period. The DPP Determination 2020 requires that WELL demonstrates the forecasts are reasonable. The following table provides a breakdown of these forecast costs and summarises the approach WELL has applied to determine these forecasts. In WELL's opinion, the forecasts are reasonable.



Component	Amount (\$000)	Basis for forecast
<b>Forecast pass-through costs</b>		
Council rates	3,213	Based on historical costs, combined with the latest information, plus CPI adjustment of 7.5% for local council rates and 2% for non-council pass-through costs. Local councils have indicated above inflation increases for the upcoming year. Non-council costs are inflated at the mid-point of the Reserve Bank's monetary policy target inflation.
Commerce Commission levies	423	
Electricity Authority levies	506	
UDL levies	102	
<b>Total forecast pass-through costs</b>	<b>4,245</b>	
<b>Forecast recoverable costs</b>		
Transpower connection and interconnection charges	54,665	As notified by Transpower
Transpower new investment charges	882	
Avoided Cost of Transmission (ACOT) Charges	2,049	Forecast based on calculation of Transpower interconnection charges avoided in accordance with contracts with Distributed Generators. <sup>2</sup>
Quality incentive adjustment	880	Determined for 2021/22 regulatory year (adjusted for time value of money)
Capex wash-up adjustment	(246)	Calculated as per Section 3.1.3(1)(p) of the Electricity Services Input Methodologies Determination 2012
IRIS Incentive adjustment – operating expenditure	3,142	Calculated as per Section 3.3.2 of the Electricity Services Input Methodologies Determination 2012
IRIS Incentive adjustment – capital expenditure	196	Calculated as per Section 3.3.10 of the Electricity Services Input Methodologies Determination 2012
Innovation project allowance	0	
Fire and Emergency New Zealand (FENZ) levies	54	Based on historical costs plus CPI adjustment of 2%. Inflation set at the mid-point of the Reserve Bank's monetary policy target inflation.
<b>Total forecast recoverable costs</b>	<b>61,623</b>	
<b>Total forecast pass-through and recoverable costs</b>	<b>65,867</b>	

<sup>2</sup> Refer to WELL's pricing methodology for further information on the calculation of ACOT payments



### 2.2.3 Opening wash-up account balance

This is the closing wash-up account balance of the previous assessment period, as per Schedule 1.7 (2)(a) of the DPP Determination 2020. The previous assessment period was WELL's first year of the DPP Determination 2020. The closing wash-up account balance is calculated as per Schedule 1.7 (3):

Opening wash-up account balance	Definition	Amount (\$000)	Reference to supporting calculation/ information
Wash-up amount for the previous assessment period	Difference between actual allowable revenue and actual revenue less revenue foregone from the third and final assessment period of the CPP Determination.	(\$2,197)	As provided in WELL's 2020-21 Annual Compliance Statement <sup>3</sup>
less voluntary undercharging amount foregone for the previous assessment period	WELL did not voluntarily undercharge in the previous assessment period.	\$0	.
multiplied by (1 + 67 <sup>th</sup> percentile estimate of post-tax WACC) <sup>2</sup>	$(1 + 4.23\%)^2$	1.0864	67 <sup>th</sup> percentile estimate of post-tax WACC provided in clause 4.2 of the DPP Determination 2020.
<b>Total opening wash-up account balance</b>		<b>(\$2,386)</b>	

### 2.2.4 Pass-through balance allowance

As per clause 4.2 of the DPP Determination 2020, the pass-through balance allowance for WELL is nil for each assessment period in the DPP regulatory period.

<sup>3</sup> Submitted to the Commission and publicly disclosed on WELL's website June 2021





## 2.3 Forecast revenue from prices for the previous period + annual limit on price increases

As per clause 8.4 (b) of the DPP Determination 2020, forecast revenue from prices for the previous assessment period x (1 + the limit on annual percentage increase in forecast revenue from prices) is calculated as:

Previous forecast revenue + price increase limit	Definition	Amount (\$000)	Reference to supporting calculation/ information
Forecast revenue from prices for the previous assessment period	Forecast revenue from prices for the previous assessment period refers to the Forecast revenue from prices for the first year or second assessment period of the DPP3 Determination.	\$154,675	As provided in WELL's 2020 -21 Annual Price-Setting Compliance Statement <sup>4</sup>
(1 + the limit on annual percentage increase in forecast revenue from prices)	$= (1 + \text{limit on annual percentage increase in forecast revenue from prices})$ $= (1+10\%)$ $= 1.1$	1.1	Limit on annual percentage increase in forecast revenue from prices provided in clause 4.2 of the DPP Determination 2020.
<b>Total previous forecast revenue + price increase limit</b>		<b>\$170,143</b>	

## 2.4 Forecast revenue from prices

WELL's forecast revenue from prices is equal to the total of each of its prices multiplied by the forecast quantities they will apply to. The DPP Determination 2020 requires that these forecasts are demonstrably reasonable.

Prices have fixed and variable components, each requiring separate quantity forecasts – the fixed component requiring a forecast for the number of new connections and the variable component requiring a forecast of volume (kWh). WELL has based forecasts for Residential, General Low Voltage and General Transformer Standard Consumer Group Connections on historic trends. The forecast for energy volumes captures changes in energy consumption behaviour post the Covid-19 economic lockdown. Residential volumes have increased and commercial volumes have decreased as people continue to work from home since the April 2020 economic lockdown. The table below summarises the volume trends and the resulting forecast.

<sup>4</sup> Submitted to the Commission and publicly disclosed on WELL's website June 2021



Standard consumer groups (excl. unmetered)	Forecast connections		Forecast volume (kWh)	
	Annual % change from 2020/21 base year	Forecast base	Annual % change from 2020/21 base year	Forecast base
Residential (includes low user, standard user and EV)	+0.7%	5-year historic average	+0.8%	5-year historic average plus an additional +0.5% for EV growth applied for one year
General Low Voltage	+0.3%	5-year historic average	-1.8%	5-year historic average
General Transformer	+1.8%	5-year historic average	-1.8%	5-year historic average

For the unmetered consumer group, WELL has forecast a 0% change relative to 2021/22 in connections and volume. The majority of the revenue in this consumer group arises from fixed charges, which are charged based on the number of fittings (rather than ICPs).

WELL also has consumers who are charged based on non-standard contracts. These customers have atypical connection characteristics. For non-standard consumers, a confidential agreement exists between WELL and the individual consumer which sets out the terms and conditions for the supply of the electricity lines services including the price.

For consumers on non-standard contracts, WELL changed prices from 1 April 2022 in accordance with the conditions of the non-standard contracts.

A summary of WELL's forecast revenue from prices is provided in the table below. Further information is provided in Appendix 1.

Consumer group	Forecast revenue from prices (\$000)
Residential (includes low user, standard user and EV)	105,504
General low voltage	28,710
General transformer	16,466
Unmetered	3,750
Non-standard consumers (individual contracts)	1,997
<b>Total</b>	<b>156,426</b>



### 3 Compliance references

The following tables describe the DPP Determination 2020 requirements and the section of this Annual Price-Setting Compliance Statement that addresses them.

#### 3.1.1 Price path summary

Determination clause	Requirement	Section of this document
8.4	<p>The forecast revenue from prices for an assessment period in the second to fifth assessment periods must not exceed the lessor of:</p> <ul style="list-style-type: none"> <li>a) The forecast allowable revenue for that assessment period; and</li> <li>b) The forecast revenue from prices for the previous assessment period x (1+ the limit on annual percentage increase in forecast revenue from prices (which is 10%)).</li> </ul>	2.1, 2.2 & 2.3

#### 3.1.2 Annual price-setting compliance statement

Determination clause	Requirement	Section of this document
An annual price-setting compliance statement must be provided to the Commission consisting of:		
11.2 (a)	A statement indicating whether or not WELL has complied with the price path in clause 8 for the assessment period.	2.1
11.2 (b)	The date on which the statement was prepared.	Cover
11.2 (c)	A certification in the form set out in Schedule 6, signed by at least one Director of WELL.	Appendix 2
11.3 (a)	WELL's calculation of its forecast revenue from prices together with supporting information for all components of the calculation.	2.3 & Appendix 1
11.3 (b)	WELL's calculation of its forecast allowable revenue together with supporting information for all components of the calculation.	2.2
11.3 (c)	Any reasons for non-compliance with the price path.	N/A
11.3 (d)	Actions taken to mitigate any non-compliance and to prevent similar non-compliance in future assessment periods.	N/A



## 4 Appendix A – Forecast volumes and revenue for period 1 April 2022 to 31 March 2023

Price Code	Units	Description	Quantity	Distribution Price	Pass-through & Recoverable Price	Revenue
			1 April 2022 to 31 March 2023	1 April 2022 to 31 March 2023	1 April 2022 to 31 March 2023	1 April 2022 to 31 March 2023
<b>Residential</b>						
RLU-FIXD	\$/con/day	Residential low user daily	3,418,707	0.1800	0.1200	1,025,612
RLU-24UC	\$/kWh	Residential low user uncontrolled	26,968,065	0.0555	0.0365	2,481,062
RLU-AICO	\$/kWh	Residential low user all inclusive	21,822,114	0.0441	0.0289	1,593,014
RLU-CTRL	\$/kWh	Residential low user controlled	1,813,016	0.0287	0.0189	86,300
RLU-NITE	\$/kWh	Residential low user night only	227,220	0.0097	0.0065	3,681
RSU-FIXD	\$/con/day	Residential standard user daily	2,235,771	0.5486	0.4489	2,230,181
RSU-24UC	\$/kWh	Residential standard user uncontrolled	31,035,175	0.0362	0.0241	1,871,421
RSU-AICO	\$/kWh	Residential standard user all inclusive	28,471,025	0.0250	0.0164	1,178,700
RSU-CTRL	\$/kWh	Residential standard user controlled	2,573,959	0.0112	0.0072	47,361
RSU-NITE	\$/kWh	Residential standard user night only	406,425	0.0087	0.0057	5,853
RLUTOU-FIXD	\$/con/day	Residential low user time of use daily	30,768,362	0.1800	0.1200	9,230,509
RLUTOU-UC	\$/kWh	Residential low user time of use uncontrolled	107,872,261	0.0555	0.0365	9,924,248
RLUTOU-AICO	\$/kWh	Residential low user time of use all inclusive	87,288,455	0.0441	0.0289	6,372,057
RLUTOU-P-UC	\$/kWh	Residential low user time of use peak uncontrolled	45,069,350	0.0652	0.0601	5,647,189
RLUTOU-OP-UC	\$/kWh	Residential low user time of use off-peak uncontrolled	89,770,977	0.0499	0.0254	6,759,755
RLUTOU-P-AI	\$/kWh	Residential low user time of use peak all inclusive	33,814,183	0.0580	0.0495	3,635,025
RLUTOU-OP-AI	\$/kWh	Residential low user time of use off-peak all inclusive	75,296,386	0.0378	0.0197	4,329,542
RLUTOU-CTRL	\$/kWh	Residential low user time of use controlled	16,317,147	0.0287	0.0189	776,696
RLUTOU-NITE	\$/kWh	Residential low user time of use night boost	2,044,979	0.0097	0.0065	33,129
RSUTOU-FIXD	\$/con/day	Residential standard user time of use daily	20,121,936	0.5486	0.4489	20,071,632
RSUTOU-UC	\$/kWh	Residential standard user time of use uncontrolled	124,140,699	0.0362	0.0241	7,485,684
RSUTOU-AICO	\$/kWh	Residential standard user time of use all inclusive	113,884,100	0.0250	0.0164	4,714,802
RSUTOU-P-UC	\$/kWh	Residential standard user time of use peak uncontrolled	51,964,880	0.0487	0.0449	4,863,913
RSUTOU-OP-UC	\$/kWh	Residential standard user time of use off-peak uncontrolled	103,210,994	0.0293	0.0143	4,499,999
RSUTOU-P-AI	\$/kWh	Residential standard user time of use peak all inclusive	44,541,103	0.0408	0.0350	3,376,216
RSUTOU-OP-AI	\$/kWh	Residential standard user time of use off-peak all inclusive	97,814,022	0.0177	0.0081	2,523,802
RSUTOU-CTRL	\$/kWh	Residential standard user time of use controlled	23,165,628	0.0112	0.0072	426,248
RSUTOU-NITE	\$/kWh	Residential standard user time of use night boost	3,657,829	0.0087	0.0057	52,673
RLUEVB-FIXD	\$/con/day	Residential low user electric vehicle and battery daily	54,364	0.1800	0.1200	16,309
RLUEVB-PEAK	\$/kWh	Residential low user electric vehicle and battery peak	297,232	0.0777	0.0687	43,515
RLUEVB-OFFPEAK	\$/kWh	Residential low user electric vehicle and battery off-peak	881,136	0.0336	0.0298	55,864
RLUEVB-CTRL	\$/kWh	Residential low user electric vehicle and battery controlled	10,987	0.0287	0.0189	523
RSUEVB-FIXD	\$/con/day	Residential standard user electric vehicle and battery daily	42,678	0.6530	0.5133	49,775
RSUEVB-PEAK	\$/kWh	Residential standard user electric vehicle and battery peak	555,563	0.0570	0.0506	59,779
RSUEVB-OFFPEAK	\$/kWh	Residential standard user electric vehicle and battery off-peak	1,238,570	0.0133	0.0117	30,964
RSUEVB-CTRL	\$/kWh	Residential standard user electric vehicle and battery controlled	36,644	0.0112	0.0072	674
					subtotal	105,503,505
<b>General low voltage connection</b>						
GLV15-FIXD	\$/con/day	General low voltage <=15kVA daily	1,928,478	0.3267	0.2164	1,047,356
GLV15-24UC	\$/kWh	General low voltage <=15kVA uncontrolled	40,388,258	0.0296	0.0196	1,987,102
GLV69-FIXD	\$/con/day	General low voltage >15kVA and <=69kVA daily	3,619,057	0.8080	0.5352	4,861,118
GLV69-24UC	\$/kWh	General low voltage >15kVA and <=69kVA uncontrolled	270,606,750	0.0205	0.0136	9,227,690
GLV138-FIXD	\$/con/day	General low voltage >69kVA and <=138kVA daily	153,383	4.5785	3.0332	1,167,509
GLV138-24UC	\$/kWh	General low voltage >69kVA and <=138kVA uncontrolled	48,590,562	0.0242	0.0162	1,963,059
GLV300-FIXD	\$/con/day	General low voltage >138kVA and <=300kVA daily	132,069	6.5220	4.3208	1,432,001
GLV300-24UC	\$/kWh	General low voltage >138kVA and <=300kVA uncontrolled	94,162,335	0.0101	0.0067	1,581,927
GLV1500-FIXD	\$/con/day	General low voltage >300kVA and <=1500kVA daily	75,957	16.4461	10.8953	2,076,768
GLV1500-24UC	\$/kWh	General low voltage >300kVA and <=1500kVA uncontrolled	121,821,337	0.0045	0.0029	901,478
GLV1500-DAMD	\$/kVA/month	General low voltage >300kVA and <=1500kVA demand	371,486	3.9891	2.6427	2,463,621
					subtotal	28,709,629
<b>General transformer connection</b>						
GTX15-FIXD	\$/con/day	General transformer <=15kVA daily	756	0.2965	0.1965	373
GTX15-24UC	\$/kWh	General transformer <=15kVA uncontrolled	39,814	0.0275	0.0183	1,823
GTX69-FIXD	\$/con/day	General transformer >15kVA and <=69kVA daily	7,451	0.7334	0.4857	9,083
GTX69-24UC	\$/kWh	General transformer >15kVA and <=69kVA uncontrolled	524,762	0.0193	0.0128	16,845
GTX138-FIXD	\$/con/day	General transformer >69kVA and <=138kVA daily	6,641	4.1545	2.7522	45,864
GTX138-24UC	\$/kWh	General transformer >69kVA and <=138kVA uncontrolled	2,060,710	0.0227	0.0150	77,689
GTX300-FIXD	\$/con/day	General transformer >138kVA and <=300kVA daily	41,981	5.9182	3.9207	413,047
GTX300-24UC	\$/kWh	General transformer >138kVA and <=300kVA uncontrolled	45,859,711	0.0094	0.0062	715,411
GTX1500-FIXD	\$/con/day	General transformer >300kVA and <=1500kVA daily	100,647	12.7692	8.4593	2,136,578
GTX1500-24UC	\$/kWh	General transformer >300kVA and <=1500kVA uncontrolled	318,375,920	0.0037	0.0023	1,910,256
GTX1500-CAPY	\$/kVA/day	General transformer >300kVA and <=1500kVA capacity	74,913,653	0.0087	0.0059	1,093,739
GTX1500-DAMD	\$/kVA/month	General transformer >300kVA and <=1500kVA demand	921,306	3.3531	2.2213	5,135,728
GTX1501-FIXD	\$/con/day	General transformer >1500kVA connection daily	14,035	0.0284	0.0189	664
GTX1501-24UC	\$/kWh	General transformer >1500kVA connection uncontrolled	149,557,502	0.0008	0.0006	209,381
GTX1501-CAPY	\$/kVA/day	General transformer >1500kVA connection capacity	31,727,495	0.0153	0.0103	812,224
GTX1501-DOPC	\$/kW/month	General transformer >1500kVA connection on-peak demand	353,664	6.3176	4.1853	3,714,498
GTX1501-PWRF	\$/kVA/month	General transformer >1500kVA connection power factor	22,851	4.5617	3.0221	173,297
					subtotal	16,466,499
<b>Unmetered</b>						
G001-FIXD	\$/fitting/day	Non-street lighting daily	527,916	0.0226	0.0149	19,797
G001-24UC	\$/kWh	Non-street lighting uncontrolled	2,316,398	0.0731	0.0484	281,442
G002-FIXD	\$/fitting/day	Street lighting daily	16,113,599	0.1286	0.0854	3,448,310
G002-24UC	\$/kWh	Street lighting uncontrolled	14,733,062	-	-	-
					subtotal	3,749,549
<b>Non standard charges</b>						
Special	Unit	Non-standard contracts	1	1,282,394	714,149	1,996,542
					<b>TOTAL</b>	<b>156,425,725</b>



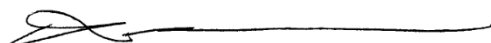
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## 5 Appendix B – Director’s certificate

### Schedule 6: Form of director’s certificate for annual price-setting compliance statement

Clause 11.2(c)

I, Richard Pearson, being a Director of Wellington Electricity Lines Limited certify that, having made all reasonable enquiry, to the best of my knowledge and belief, the attached annual price-setting compliance statement of Wellington Electricity Lines Limited, and related information, prepared for the purposes of the *Electricity Distribution Services Default Price-Quality Path Determination 2020* has been prepared in accordance with all the relevant requirements, and all forecasts used in the calculations for forecast revenue from prices and forecast allowable revenue are reasonable.



Richard Pearson  
Chairman

21 March 2022

Note: Section 103(2) of the Commerce Act 1986 provides that no person shall attempt to deceive or knowingly mislead the Commission in relation to any matter before it. It is an offence to contravene section 103(2) and any person who does so is liable on summary conviction to a fine not exceeding \$100,000 in the case of an individual or \$300,000 in the case of a body corporate.



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