

Public version

**[DRAFT] Electricity Distribution Services Default Price-
Quality Path (Wellington Electricity Lines Limited
Unforeseeable Large Project) Amendment Determination
2026**

[2026] NZCC [XX]

Date of decision: [xx]

Dated at Wellington this [xx] day of [xx] 2026

COMMERCE COMMISSION

Wellington, New Zealand

Determination history		
Determination date	Decision number	Determination name
20 November 2024	[2024] NZCC 28	Electricity Distribution Services Default Price-Quality Path Determination 2025
25 November 2025	[2025] NZCC 28	Electricity Distribution Services Default Price-Quality Path (Aurora transition) Amendment Determination 2025
[XX]	[2026] NZCC [XX]	Electricity Distribution Services Default Price-Quality Path (Wellington Electricity Lines Limited Unforeseeable Large Project) Amendment Determination 2026

[Drafting notes:

- This amendment determination amends the Electricity Distribution Services Default Price-Quality Path Determination 2025 [2024] NZCC 28 to increase Wellington Electricity Lines Limited's allowable revenue to provide for an unforeseeable large project.
- The amendment determination is secondary legislation made under s 52P of the Commerce Act 1986.]

Electricity Distribution Services Default Price-Quality Path (Wellington Electricity Lines Limited Unforeseeable Large Project) Amendment Determination 2026

Under s 52P of the Commerce Act 1986 (**Act**), the Commerce Commission makes the following determination:

1. TITLE

- 1.1 This determination is the Electricity Distribution Services Default Price-Quality Path (Wellington Electricity Lines Limited Unforeseeable Large Project) Amendment Determination 2026.

2. DETERMINATION AMENDED

- 2.1 This determination amends the Electricity Distribution Services Default Price-Quality Path Determination 2025 [2024] NZCC 28 (**principal determination**).

3. COMMENCEMENT

- 3.1 This determination comes into force on [xx].

4. PRINCIPAL DETERMINATION AMENDMENTS

- 4.1 In clause 4.2 of the **principal determination**, insert the following definitions in the appropriate alphabetical order:
- 4.1.1 “**actual net allowable revenue increment** means an amount calculated in accordance with paragraph (7A) of Schedule 1.6”;
- 4.1.2 “**forecast net allowable revenue increment** means the amount calculated in accordance with paragraph (1A) of Schedule 1.3”;
- 4.1.3 “**reopener assessment period** means for each **reopener event**, the first **assessment period** in which the **forecast net allowable revenue increment** applies, as specified in Table 1.1A.1 of Schedule 1.1A”;
- 4.1.4 “**reopener event** has the meaning in the **IM determination**”; and
- 4.1.5 “**reopener revenue increment** means the amount specified in the final column of Table 1.1A.1 of Schedule 1.1A in respect of a **non-exempt EDB’s reopener event**”.

4.2 Insert the following new Schedule 1.1A into the **principal determination**:

“Schedule 1.1A - Reopener revenue increment

- (1) For the purposes of paragraph (1A) of Schedule 1.3, the **reopener assessment period** and **reopener revenue increment** for any **reopener event** for which there is a **reopener revenue increment** are set out in Table 1.1A.1.

Table 1.1A.1: Reopener revenue increment

Non-exempt EDB	Reopener event number	First reopener assessment period (year ending)	Reopener revenue increment (\$000)
Wellington Electricity Lines Limited	1	31 March 2027	314

4.3 In Schedule 1.3 of the **principal determination**, replace paragraph (1) with the following:

- (1) The **forecast net allowable revenue** for each **non-exempt EDB** for each **assessment period** of the **DPP regulatory period**, other than the **first assessment period**, is the amount calculated in accordance with the following formula:

$$FNAR_{Y1} \times (1 + \Delta FCPI) \times (1 - x)^{t-1} + \Sigma(FNARI)$$

where-

t is the number of the **assessment period**;

$FNAR_{Y1}$ is **forecast net allowable revenue** for the **first assessment period**, as specified in Schedule 1.1;

$\Delta FCPI$ is the change in **forecast CPI**, calculated in accordance with paragraph (2) of this Schedule;

x is the annual rate of change specified in Schedule 1.2; and

$\Sigma(FNARI)$ is the sum of **forecast net allowable revenue increments** for the **assessment period**, calculated in accordance with paragraph (1A) of this Schedule.

4.4 In Schedule 1.3 of the **principal determination**, insert a new paragraph (1A) as follows:

(1A) For the purposes of paragraph (1), for each **reopener event** specified in Table 1.1A.1 of Schedule 1.1A, the **forecast net allowable revenue increment** is calculated for the first **reopener assessment period** and each subsequent **assessment period** in accordance with the following formula:

$$RRI \times (1 + \Delta RFCPI) \times (1 - x)^y$$

where-

RRI is the **reopener revenue increment** specified in Table 1.1A.1 of Schedule 1.1A;

$\Delta RFCPI$ is the change in **forecast CPI** since the **reopener assessment period**, calculated in accordance with paragraph (2A) of this Schedule;

x is the annual rate of change specified in Schedule 1.2; and

y is the number of **assessment periods** between the **reopener assessment period** and the current **assessment period**.

4.5 In Schedule 1.3 of the **principal determination**, insert a new paragraph (2A) as follows:

(2A) For the purposes of paragraph (1A), the 'change in **forecast CPI**' is determined in accordance with the following formula:

$$\frac{FCPI_{Jun,yt} + FCPI_{Sep,yt} + FCPI_{Dec,yt} + FCPI_{Mar,yt}}{FCPI_{yr}} - 1$$

where-

FCPI means **forecast CPI**;

yt means the current **assessment period**; and

FCPI_{yr} means the value of *FCPI_{yr}* for the **reopener assessment period** as specified in Table 1.3.1 below.

Table 1.3.1 Forecast CPI for each reopener assessment period

Reopener assessment period ending 31 March	2026	2027	2028	2029	2030
FCPl _{yr}	5252	5357	5464	5573	5685

4.6 In Schedule 1.6 of the **principal determination**, replace paragraph (7) with the following:

(7) For the purposes of paragraph (3), ‘actual net allowable revenue’ for each **assessment period** except the **first assessment period** is an amount calculated in accordance with the following formula:

$$ANAR_{Y1} \times (1 + \Delta CPI) \times (1 - x)^t + \Sigma(ANARI)$$

where-

$ANAR_{Y1}$ is **actual net allowable revenue** for the **first assessment period** as calculated in accordance with paragraph (4) of this Schedule;

ΔCPI is the change in actual **CPI**, calculated in accordance with paragraph (8) of this Schedule;

x is the annual rate of change specified in Schedule 1.2; and

t is the number of **assessment periods** between the **first assessment period** and the current **assessment period**.

$\Sigma(ANARI)$ is the sum of **actual net allowable revenue increments** for the **assessment period**, calculated in accordance with paragraph (7A).

- 4.7 In Schedule 1.6 of the **principal determination**, insert a new paragraph (7A) as follows:

(7A) For the purposes of paragraph (7), for each **reopener event** specified in Table 1.1A.1 of Schedule 1.1A, the ‘actual net allowable revenue increment’ is calculated in accordance with the following formula:

$$RRI / (1 + \Delta RFCPI) \times (1 + \Delta RCPI) \times (1 - x)^y$$

where-

RRI is the **reopener revenue increment** for the **reopener assessment period** specified in Table 1.1A.1 of Schedule 1.1A;

ΔRFCPI is the change in **forecast CPI** between the start of the **regulatory period** and the **reopener assessment period** that was calculated in accordance with paragraph (2) of Schedule 1.3 at the start of the **reopener assessment period**;

ΔRCPI is the change in **CPI** since the start of the **regulatory period**, calculated in accordance with paragraph (8) of this Schedule 1.6;

x is the annual rate of change specified in Schedule 1.2; and

y is the number of **assessment periods** between the **reopener assessment period** and the current **assessment period**.

- 4.8 In table 2.2.2 of Schedule 2.2 of the **principal determination**, replace ‘Wellington Electricity Lines Limited’ row with the following:

Non-exempt EDB	Assessment period (all amounts in \$000)				
	Assessment period ending 31 March 2026	Assessment period ending 31 March 2027	Assessment period ending 31 March 2028	Assessment period ending 31 March 2029	Assessment period ending 31 March 2030
Wellington Electricity Lines Limited	63,211	96,848	92,856	105,575	75,642