

1 February 2023

Submissions
Gas Industry Co
Level 8, The Todd Building
95 Customhouse Quay
Wellington
Via email consultations@gasindustry.co.nz

Tēnā koutou,

Powerco supports the GIC's FY24 work programme and levy

Powerco appreciates GIC's industry engagement in developing the FY24 work programme and levy. We support the proposed work programme and associated funding proposal.

The sector is in a busy and changing time and GIC has a complex mix of known activities while needing to be flexible to respond to new activities. We support the intention to reassess priorities during the year as required.

Powerco commends GIC for keeping costs in check and achieving a slightly reduced levy for FY24. With the main part of GIC's work on the Gas Transition Plan (GTP) to be completed this current financial year, a reduction in total funding required over the next few years is expected. While advice and new activities for the energy transition will arise, these should be less resource-intensive than the current effort to develop the GTP. From FY24, we anticipate that the levy should return to a level more like it was a few years ago.

We acknowledge GIC's approach to engagement with the industry prior to preparing the consultation document and levy proposal. We look forward to continued engagement with GIC on the GTP and other key initiatives.

If you have any questions regarding our response or would like to talk further on the points we have raised above, please contact Irene Clarke (Irene.Clarke@powerco.co.nz).

Nāku noa, nā,



Andrew Kerr
Head of Policy, Regulation, and Markets
POWERCO