Investing to ensure safety, security and resilience
Our consultation channels

Materials

Overview document Summary of our investment proposal

Have your say document Detail of our investment proposal including alternatives and considered options

Website and video Provides access to all key documents and a link for providing feedback

CE0 latter Advertising insert

One-on-one conversations

Group forums

Overview

Powerco is New Zealand’s second largest electricity distribution company by customer numbers, providing an essential service to more than 320,000 homes and businesses. We have the largest supply area and overall network length. Our networks stretch across the North Island from the Coromandel to the Wairarapa.

Our consultation document informs you of our plans and invites you to have your say. There are questions throughout to prompt feedback from you. This is an important part of our consultation with customers. We are seeking your thoughts on particular aspects of our plan so we can focus our investment on delivering what customers value most highly.

This and other consultation material is available at you@energyfuture.co.nz. Other information on the website provides more detail about our activities and considered options.

Who is Powerco?

Powerco is New Zealand’s second largest electricity distribution company by customer numbers, providing an essential service to more than 320,000 homes and businesses. We have the largest supply area and overall network length. Our networks stretch across the North Island from the Coromandel to the Wairarapa.

Our customers have told us we’re meeting their expectations, and they want the standard of our services to be at least maintained at current levels. They also expect us to operate a safe, secure and resilient network. Looking to the future, we are concerned we will not be able to meet these expectations. This is because a large proportion of our network was built in the 1950s and 60s and needs replacing. The condition of the network is declining which is leading to an increased rate of failures that require attention. This means our network is becoming less resilient to external influences such as severe weather.

At the same time, many of the communities we serve are growing and this is expected to continue. The current amount of revenue we are allowed to recover from our customers through network tariffs has remained broadly the same as historic levels as a result of the regulatory framework within which. We have been working hard to efficiently manage the network and will continue to do so. However, there is an increasingly wider gap between what we are able to invest and the funding required to keep pace with this growth in electricity demand and aging network assets. As a result, we cannot meet our network reliability standards across an increasing proportion of our network. Remote areas in particular have seen service levels drop to less than acceptable levels. The situation is expected to get worse unless we address it.

We need to increase our investment in the network to deliver services that meet customer expectations now and in the future. If we delay taking action, the condition of addressing the growing network risks will be substantially higher later on. We must also make sure our network can meet our customers’ needs as they look to see new technology. The investments we make today also continue to provide value to our customers.

We are planning to meet close to $1.4 billion over the next five years, an increase of around 50% compared to the previous five years. Good planning is essential. It is important we demonstrate that the money we spend on our network is prudent and efficient.

The decisions we make on spending during the next few years will shape the capability and performance of our networks in the coming decades. Our core plans are formed around three themes:

- Providing safe, secure and resilient networks. This requires us to focus on the underlying condition of our network rather than on measures of reliability.
- Investing in our communities. This requires us to facilitate economic growth by ensuring network capacity meets our customers’ needs.
- Understanding and leveraging new technology. This requires us to learn about new technology through trials and pilot schemes.

In developing our proposed plans we have established a base level of expenditure that reflects what is required to be a prudent and efficient network company given the state of our assets, network performance and the challenges ahead.

Our investment plans will have an impact on the average prices customers pay for our services. Ultimately, it is the Commerce Commissioner who will decide whether our proposed investment is appropriate and can be delivered. The Commission will consider our proposal in the best interests of our customers. The Commissioner’s final approval will determine the amount of revenue we can recover each year from customers through our distribution charges. If our plans are approved, distribution tariffs for the average household are likely to rise by around $1.00 to $1.50 per week.

Our proposed plan has been challenged by independent technical experts and the Powerco Board. They have looked at whether we can reduce the impact on customers’ bills through a different mix of investment. Customers have told us they do not want us to hold back on investment if it results in problems in years to come. They also do not want to see deterioration in the level of service received. It is vital we strike the right balance between keeping customers’ bills affordable and investing in our assets for the benefit of today’s customers and future generations. Our ability to maintain current service levels and to meet statutory safety obligations would be limited if we tried to lower customers’ bills instead of increasing them.

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This and other consultation material is available at www.you@energyfuture.co.nz. Other information on the website provides more detail about our investment areas and the key parts of our plan.

Our networks are getting older and in some cases the condition is declining, putting service levels at risk. We want to ensure investment levels are appropriate so electricity supply is secure and reliable for years to come. Our customers have been clear. They expect a safe and secure electricity supply. They also expect to support economic growth in their communities by meeting the demand for electricity.

Our investment plans will allow us to do this, and will result in modest increases in your power bills. Given how important a resilient and secure electricity supply is for our customers, we think it is a wise and timely investment.

CEO summary – Our plan for the future of your energy networks

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**Generation**
Electricity is created using water, wind, geothermal, gas and coal.

**Transmission**
Pylons move the high voltage electricity in bulk. State Owned Enterprise Transpower owns and runs this ‘national grid’. Large industries with high power demand connect directly to the national grid.

**Distribution**
Powerco substations reduce the high voltage electricity ready for you to use. We distribute the electricity via power lines and cables to your gate.

**Retail**
Your retailer measures how much electricity you use and you pay your bill to your retailer. The retailer then pays the generation, transmission and lines company their portion.

**Customer**
Your service line carries electricity from the power line to your home.
New Zealand’s electricity industry

To explain our plans for investment, it is first useful to outline the electricity industry, our role in it and how it relates to you.

The industry is divided into four parts – generation, transmission, distribution and the customer who is billed by the retailer of their choice.

While Powerco delivers electricity across its networks to homes and businesses, customers have a contract with an electricity retailer for that electricity. Retailers bundle the cost of our services into your overall bill.

Despite not having a direct contract with you, Powerco considers all electricity users connected to its network to be its customers. Because we provide an essential service, we take overall responsibility for safety, and meeting the levels of quality and reliability our customers expect.

If customers have a problem with their electricity supply, their first port of call is to their chosen retailer. However, if there is a major problem with the power system because of an event such as a significant storm, natural disaster or catastrophic failure of equipment, the electricity supply chain will work together to update customers.

Your feedback is important

There are a number of steps to take before we can carry out our investment plan. Providing you with this information is part of a process that will see our proposals reviewed and tested by the Commerce Commission. This ensures our plans are in the best interest of our customers.

Step one
Consultation. We want to hear what you think about our plans. Early in 2015 we asked our residential and business customers what they thought about Powerco and the value they place on our services. The feedback has been taken into consideration when developing the investment plan which we are now seeking your further feedback on. While public consultation about the plan runs until 3 March 2017, we are always happy to receive feedback on our performance at any time.

Step two
After considering your feedback, we will finalise the investment proposal for the Commerce Commission to review. This is referred to as a Customised Price Path (CPP), an option under the rules that oversee electricity lines companies like Powerco.

Step three
We are required to publicly notify our intention to seek a CPP 40 days before any submission to the Commerce Commission. This is proposed for mid-April 2017.

Step four
In mid-June 2017, we are proposing to apply to the Commerce Commission for a CPP so we can invest more in the electricity network. We are closing the formal consultation in early March to give us time to reflect on customers’ feedback before the June deadline.

Step five
The Commerce Commission will decide within 40 working days of receiving a proposal whether it is complete. If the proposal is accepted, the Commission may engage independent experts to assist in the review process. The Commission will also consult with Powerco’s customers and stakeholders, and make our application available upon request to interested parties.

Step six
The Commission must make a final decision and set a CPP within 150 working days after it has announced that the proposal is complete. During this time we will work with the Commission to answer any questions it may have. A decision is expected from the Commission before 1 April 2018.
Where does your dollar go?

About 30 cents in each dollar of your power bill goes to Powerco. Of the rest, 10 cents goes to Transpower, which owns and operates the national grid, and 60 cents covers energy charges such as generation (producing electricity) and retail (purchasing and selling electricity, metering and customer service). We appreciate this can be confusing as it is difficult to see what the charges relate to in the overall bill. Powerco's component of an average household bill has remained relatively stable over the past 10–15 years.

What does increased investment mean for your power bill?

The Commerce Commission determines the overall level of revenue we are permitted to recover through the prices customers pay for our services. The Commission also determines and monitors what we must deliver.

Supporting increasing investment

Over the years we have been lifting the level of investment in our network to deliver a safe and secure supply of electricity, and keep pace with the growth of communities. At the same time, we have managed to keep electricity prices stable – increases have been broadly in line with inflation.

This level of network spending has a direct impact on the reliability of your electricity supply. We need to invest at a rate that can deliver the levels of reliability you have told us you need over the long term. However, we are concerned about the widening gap between the amount we are allowed to earn and what we need to spend in the next 5–7 years to maintain electricity reliability. We don’t believe the situation is sustainable.

Protecting your interests

Electricity networks are expensive to build, maintain and operate. It would be uneconomic, inefficient and impractical to have multiple network companies competing against each other. Because of this only one electricity network services each area.

This means there is no direct competition for distribution companies such as Powerco. While this makes sense from a practical point of view, it is harder to know if the part of your bill that relates to electricity distribution reflects value for money.

To protect your interests, the Government, through the Commerce Commission, has put regulations in place to ensure customers are not being overcharged and the quality of service is being maintained.

You can be assured our plans for future investment will be scrutinised and tested by the Commission.

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The Commerce Commission determines the overall level of revenue we are permitted to recover through the prices customers pay for our services. The Commission also determines and monitors what we must deliver.

Since 2005, our expenditure has grown faster than the revenue limits set by the Commerce Commission. Our analysis shows that this gap will continue to widen under the current arrangements. If the Commission approves our plans in full, distribution prices for an average household customer are likely to rise by between $1.00 and $1.50 a week. As part of our wider consultation, we will be seeking customers’ views on options on how we recover the additional revenue. We encourage you to have your say at www.yourenergyfuture.co.nz

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Networks under pressure

Our investments to date have kept the safety and overall reliability of our networks stable. However, when we look into the situation further, we can see that current performance cannot be sustained.

Every time there is a power cut we start counting how many of you are affected and how long you are without power.

We monitor and maintain our assets and replace them at the appropriate time. The Commerce Commission sets the upper limits of SAIDI and SAIFI for distributors. As the graphics to the right show, our average network performance level is reasonably stable. We are meeting the limits set by the Commerce Commission. However, SAIDI and SAIFI show only how our network is performing now.

They mask localised hotspots on the network and do not show how it will perform in the future. The investment we make now will take a long time to show any change to average SAIDI or SAIFI. As well as these measures, we use more specific tools to predict how network performance will be impacted by investment over the short term. These clearly show that if we do not lift investment, network performance will deteriorate.

To maintain our current SAIDI and SAIFI levels, we need to increase our spending on maintenance and new equipment. Unless we invest more money into our ageing network, more power cuts are likely in the future.

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Our strategy

Our goal is to: Deliver electricity safely, reliably and affordably to you now and into the future.

Our asset management strategy sets out how we put this goal into action, and addresses the issues we have discussed above. It guides our daily decisions, investment and operational decisions.

Powerno’s asset management strategy has a set of practical objectives:

1. Invest to keep our networks safe and resilient

Our electricity network is extensive. It is made up of equipment of varying age and condition. Looking after our network efficiently is essential to delivering a safe, resilient and cost-effective electricity supply. Safety is never compromised in our network. We regularly engage with key stakeholders and customer representatives to understand their views, and to ensure that the network does not operate outside capacity limits in ways that could compromise safety.

Our expenditure plans cannot compromise safety. The network must also be resilient and be capable of recovering from adverse events such as severe storms or natural disasters. While our network performance has been relatively stable over a long period, many of the older assets are showing signs of deterioration and need replacing. This is reflected in increasing defect and fault rates. Our response to the declining network resilience is to implement a mix of capital and operational expenditure measures. We plan to tackle the priority issues and to start work as soon as possible.

The investment required to deliver a safe and resilient network is a key element of our forecast expenditure. The level of spending is monitored with current levels of reliability, which we think is appropriate given customers’ preferences and the declining condition of assets.

2. Our networks must continue to enable economic growth

We need to look ahead to ensure we have the capacity to meet our customers’ demand growth and to connect new customers. Our networks span many economic centres across the North Island. Dairying in the Wairarapa and Tararua, viticulture in the Bay of Plenty, tourism on the Coromandel, and agriculture throughout both our Eastern and Western networks all play an essential role in New Zealand’s economic prosperity. We forecast these requirements by talking to the business community and using the best available information.

For existing customers, we consider whether the network has sufficient capacity to meet future demand growth and provide an appropriate level of reliability. For new customers, we must also make a judgment about the capacity implications of extra connections on our network. We need to balance the additional costs of upgrading the network with the increased risk of capacity constraints and deteriorating reliability over the next 10 to 20 years. There is no doubt in our mind that we should plan to meet our customers’ future needs. We are required by legislation to take into account the long-term interests of consumers when making investments. Without this focus, customers can expect an increased risk of power cuts.

3. Our investments should be future-proofed

We must also consider how future developments, in technology, will affect us and our customers. Technologies such as solar and wind generation, battery storage and electric vehicles are becoming mainstream. With sustained research and development in Asia, the United States and Europe, we anticipate that distributed generation (battery storage and electric vehicles) will become increasingly cost effective. We are proposing to invest a modest amount over the next five years to understand your future needs and the impact technologies might have on our networks. We need to be ready for this changing environment.

Our approach will be to trial new network technologies and solutions and to adapt those that work, technically and commercially. This implies a modest additional investment commitment rather than a big bang approach.

We do not believe that electricity networks will become surplus to requirements in the future, even if new technologies take all as expected and become widespread. Electricity network costs will continue to rise and with the further development of distributed generation (battery storage and electric vehicles) are likely to become even more important to deliver energy from the national grid to customers. Communities and homes will be able to supplement their energy requirements by generating their own power and sharing it. On a local level, this is what we mean by ‘investing in your energy future’.

Understanding your needs

Electricity has become an indispensable part of modern life. As use and dependence on electricity has grown, so too has expectation of the availability and quality of supply. It is crucial we fully understand the services you require and the value you place on these. We use data gathered from customer consultation to help plan which areas of the network need the most investment.

Ways Powerno regularly engages with its customers:

• Agricultural field days, expos and trade shows: We attend various expos and trade shows across our network area.

• Stakeholder meetings and project consultations: We regularly meet with key stakeholders and customer representatives, including Federated Farmers, chambers of commerce and territorial local authorities. We also hold focus groups, which provide us with valuable insights on customer demographics.

• Website and phone: Our website and free phone number (www.powerno.co.nz and 0800 POWERO (0800 769 372)) allow you to easily contact us and provide feedback.

• Consultation documents: We produce documents to keep stakeholders and customers informed and to generate discussion.

• Community-wide consultation: on specific projects or regional issues: We seek feedback on specific major projects or for regional, medium and long-term network development plans.

• Consultation videos: We have developed a set of short educational videos to help you understand our industry and provide us with more meaningful feedback.

What you say

Although we haven’t asked every one of our customers for their views, we have polled a representative cross section from which we can draw the following conclusions.

The majority of our customers seem to be satisfied with our existing levels of reliability. You have told us you don’t like surprises. Although most accept that on rare occasions power cuts occur, you expect to be kept well informed when they do.

More than 95% of the people surveyed said our service diversely met their expectations. However, there is always room for improvement. We need to make sure areas of our network with poorer performance are improved, in line with customer expectations. We need to plan to meet these expectations and those of future generations.

Striking a balance

Everyone likes a bargain. In reality the price we generally pay for something is linked to the quality we receive. This is what we call a price/quality trade-off. Most people balance what they want against what they can afford. For example, a modest, weatherboard house may not be the home of lottery-winning dreams, but for most it provides a decent level of comfort and security at an acceptable price.

We believe that electricity prices need to be low enough to be fair to low-income customers but high enough to cover the cost of delivering the service. While electricity prices have increased, people have told us they would be prepared to pay a little more. We believe that electricity prices need to be low enough to cover the cost of delivering the service. While electricity prices have increased, people have told us they would be prepared to pay a little more.
Surprises are not welcome

It’s a fact of life that, despite our best endeavours, things will occasionally go wrong. This also applies to electricity networks. Occasionally you will experience power cuts. Our Network Control Centre is staffed 24 hours a day, seven days a week, 365 days a year. When problems arise we coordinate our field staff to restore power as quickly and safely as possible. We are constantly collecting information to help reduce the risk of power cuts. By better understanding the nature of unexpected power cuts, their causes and how to prevent them, we can more effectively target our resources and expenditure to reduce future disruption to you.

Unplanned power cuts occur for a variety of reasons. Some of these are more within our control than others, such as some equipment failures. Others are beyond our control, such as high winds causing tree branches to tear through our power lines or cars smashing into our power poles. Occasionally, we also need to cut power to some parts of our network to safely maintain our equipment. Power cuts that are more within our control are easier to prevent and we do everything we reasonably can to reduce them. This involves identifying and replacing equipment that is in poor condition and replacing assets as they reach the end of their life.

Unplanned power cuts are more of a concern than power cuts that are planned and notified in advance. Although we can never completely eliminate power cuts, responding quickly is the key to reducing their impact. Responding quickly

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Spending money wisely

Our customers recognise the importance of investing in the network to ensure safety and reliability. You expect us to invest appropriately in our network to keep it reliable and reduce unexpected power cuts. You also expect us to carefully evaluate our decisions and prioritise our investments to get the ‘biggest bang for our buck’ – making sure we do the right project, at the right time, for the right price.
Ongoing investment to meet your needs

Generally, you tell us you are happy with the levels of service we provide. Overall, we are meeting our network reliability targets. This then begs the question – if you are happy and problems are not apparent, why do we need to increase the amount of money we spend on our network in the future?

There are three main reasons:
1. Invest to keep our network safe and resilient
2. Invest to ensure our networks are secure and continue to enable economic growth
3. Invest to future proof our network and ensure we understand the impact of new technologies on our business

How much investment is needed?

The investments we are making are designed to deliver safe, secure and resilient networks. Our analysis shows we will need to continue to lift expenditure to ensure the safety and performance of existing assets and to support growth on our networks as communities grow. We are seeking to meet our customers’ requirements at minimum costs. Under-investing or spending merely to minimise initial costs can often be considerably more expensive in the long term.

Expenditure forecasts

Capex

Capex spending comprises the investments required to accommodate renewal of our networks as well as support new growth, new customer connections, network enhancements and new technology. Broadly, we forecast our overall capex spend will increase by about 90% over a five year period, before levelling off for the next five – rising from about $100 million now to about $190 million from 2022 onwards.

Opex

Opex is the money spent for the day-to-day running of our network. This includes activities such as maintaining, inspecting, fixing and replacing network equipment that is broken or worn out. It also includes the likes of vegetation management (these growing too close to our equipment as well as all the associated overheads essential for running our business – staff salaries, insurance, accommodation etc). Our opex costs will naturally rise as a result of managing a higher proportion of assets which are reaching the end of their lives, and as a result of lifting our resource levels to accommodate higher levels of capex.

We expect our opex to increase from $770 million a year now to about $900 million by 2021, before dropping back to $83 million by 2026.

Waikato and Coromandel

The Waikato—a area is mostly agricultural, predominately dairy and horticulture. A number of industrial and food processing facilities are also located here and have demonstrated strong growth in recent years. Growth in the dairy sector and in food processing has been instrumental in driving recent increases in electricity demand and subsequent network developments. They have also fostered general economic growth in the region. The high growth of the region has created issues with safety and reliability of supply. Some areas are now vulnerable to failure of key network equipment.

The largest proposed project in the area is the construction of a new substation at Putaruru to improve the security of supply. There has been strong growth in demand for electricity in the Coromandel area which is expected to continue, especially in popular holiday towns.

Demand for electricity is very ‘peaky’/high electricity demand for relatively short periods because of the large influx of people during holidays. This puts enormous strain on the network and businesses reliant on income during these periods are understandably proactive to avoid supply issues at peak times.

Powerco has invested extensively to support growth on the Coromandel including the construction of a new power line between Coroglen and Kaimarama in 2011. However, there are still capacity and reliability issues on some parts of the Coromandel network, driven by growth.

During the next 5-7 years Powerco plans to spend about $170 million on growth and security projects in the Waikato and Coromandel. As part of the 2018-2023 renewal programme it plans to spend $95 million which includes the replacement of 100km of overhead line and 2,300 poles.
Primary production, particularly horticulture, is also significant for future electricity demand. Around Te Puke there are a large number of kiwifruit orchards, and strong recent growth in the sector is anticipated to continue.

Powerco plans to spend about $40 million on growth and security projects in this area during the next 5-7 years. As part of the 2018-2023 renewal programme it plans to spend $120 million, including the replacement of 600km of overhead line and 6,800 poles.

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Agriculture, forestry and fishing are key components of the Whanganui district economy, while in Ruapehu, tourism and primary production keep the district buoyant. With its proximity to Tongariro National Park, this area is popular for people who enjoy outdoor activities such as skiing. This creates high electricity demand in winter.

The Whanganui area is exposed to extreme weather from the Tasman Sea. High winds are the main problem, causing trees and debris to fall onto lines, resulting in power cuts. The Whanganui River is prone to flooding, which can affect the network. The Ruapehu and Rangitikei areas experience heavy rain and snow.

There has been modest growth in electricity demand throughout the Whanganui area in recent years and Powerco expects this trend to hold for the short to medium term. Of more pressing concern in the Whanganui region is the volume of assets approaching end of life. The region has many rural and remote rural feeders where intervention is appropriate to ensure safety and lift overall performance.

Powerco plans to spend about $20 million on growth and security projects in this area in the next 5-7 years. As part of the 2018-2023 renewal programme it plans to spend $80 million including the replacement of 250km of overhead line and 6,300 poles.

Manawatu and Tararua

Palmerston North is the economic hub and main population centre of this area. The city has had steady growth throughout the past decade and that is expected to continue. Historical growth has stretched existing infrastructure to the limit and additional capacity is required to restore appropriate security levels, particularly in the CBD. The region has generation as a focus with two local wind farms feeding into the network.

The area comprises towns such as Feilding, and smaller inland and coastal settlements which are mostly rural. Primary production, such as dairying, is significant to the local economy, although less so than in other Powerco-supplied areas. Demand for electricity from rural customers is static, other than in areas where irrigation systems may be developed.

Powerco plans to spend about $60 million during the next 5-7 years on growth and security projects in this area. As part of the 2018-2023 renewal programme it plans to spend $90 million including the replacement of 155km of overhead line and 3,100 poles.

Whanganui, Rangitikei and Ruapehu

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Wairarapa

Wairarapa is expected to have modest increases in electricity demand during the next 10 years. Forestry, cropping, sheep, beef and dairy farming are the mainstays of the economy and deer farming is increasing. The network is in good shape in this area because of previous investment. There are no significant capacity or reliability concerns and therefore no major projects are planned during the next 10 years. However, a secure and resilient supply of electricity is essential to the region and effective renewal and maintenance programmes are in place to ensure this occurs.

Powerco plans to spend at the region of $10 million on growth and security projects in this area over the next 5-7 years. As part of the 2018-2023 renewal programme it plans to spend $60 million including the replacement of 150km of overhead line and 4,300 poles.

Feedback questions

In this document we have provided an overview of our proposed investment plan for the next five years. We have explained where we propose to prioritise investment and why we think it is necessary.

Over the coming months our plan will be rigorously tested by our stakeholders, the Commerce Commission and by independent experts. You can be assured that our plan, if approved by the Commission, will have been confirmed as prudent and efficient.

The accompanying consultation document “Have your Say” provides more detail on our specific plans. It presents a number of price-quality alternatives and provides an opportunity for further customer feedback.

At this stage we would value your feedback on where we have placed our priorities and how we plan to target our investment over the next five years. Your feedback to the questions below will help us develop our investment plans. It is important you have your say. To provide feedback, fill in the online survey at www.yourenergyfuture.co.nz

Ensuring safety for Powerco’s staff and the general public

We think it is important to maintain the safety of our network and operations at least at current levels. Our proposed investments will ensure we achieve this over the longer term. Do you agree with our approach?

Keeping the lights on and minimising unexpected interruptions

Our plan is to invest now to ensure we can maintain current levels of supply reliability into the future. Do you agree with our approach?

Efficient and timely equipment replacement

We do not believe that equipment needed to provide supply to customers should fail before it is replaced. We should plan replacements before any equipment failures. Do you agree with our approach?

Planning for a network that allows customers to connect where and when they want

Our investments will ensure customers have the flexibility to connect new technology such as solar panels and electric vehicles to the electricity network. Do you agree with our approach?

A secure and resilient supply of electricity that supports regional economic development

We are targeting our network investment over the next five years to ensure we have sufficient capacity to support growth and development across your region. Do you agree with our approach?

Planning for the future

We are proposing a modest investment to test and research emerging technologies. This will help us build a smarter network and continue to support our customers’ future energy choices. Do you agree with our approach?

Prudent investment and affordability

We are aware that an increase in our investments will result in the network part of your electricity bill increasing by around $1.00 to $1.50 a week on average. As well as thoroughly testing our plans ourselves and subjecting them to independent review, we are also looking at ways to smooth any price increases over a five-year period if that is what our customers want. Do you agree with our approach to smooth price increases?
How to provide feedback

You can provide feedback on any issues raised in this document by emailing us on yourview@powerco.co.nz or answering our feedback questions on our website yourenenergyfuture.co.nz.