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APPROVAL OF ACCOUNTING AND COST ALLOCATION
PROCEDURES
Extension until superceded

In accordance with clause 5 of the *Northern Territory Electricity Ring-Fencing Code* ("the Code"), the Commission hereby extends its approval of the accounting and cost allocation procedures ("the Procedures") developed by the Power and Water Corporation (Power and Water) and initially approved on 12 November 2001 for an indefinite period.

The Commission is satisfied that the Procedures continue to give effect to the principles set out in Schedule 2 of the Code.

The Commission's approval of the Procedures is subject to the following conditions:

- (a) the Regulatory Accounts to be prepared for the Commission for the 2005-06 year and beyond must include, for comparative purposes, the equivalent financial data for all years commencing with the 2004-05 year along with supporting explanations of any significant year-on-year changes at the item level;
- (b) Power and Water, in consultation with the Commission, is to review the effectiveness of the Procedures when requested to do so by the Commission; and
- (c) the Procedures must be resubmitted for approval following any changes to the Code affecting the Procedures.

Alan Tregilgas
Utilities Commissioner
(for the Utilities Commission)
19 April 2006