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APPROVAL OF ACCOUNTING AND COST ALLOCATION PROCEDURES

In accordance with clause 5 of the *Northern Territory Electricity Ring-Fencing Code* ("the Code"), the Commission hereby approves the attached accounting and cost allocation procedures ("the Procedures") developed by the Power and Water Authority (PAWA) in conjunction with the Commission.

The Commission is satisfied that the Procedures 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 Procedures are approved for use until 30 June 2004;
- (b) PAWA, in consultation with the Commission, is to review the effectiveness of the Procedures prior to that date; and
- (c) the Procedures must be resubmitted for approval following any changes to the Code affecting the Procedures.

The Commission notes that pursuant to clause 5.8 of the Code, PAWA must implement the Procedures within 30 days of the approval.

Alan Tregilgas
Utilities Commissioner
(for the Utilities Commission)
12 November 2001