



MINISTRY OF FINANCE AND ECONOMIC MANAGEMENT

MEDIA RELEASE

Call for submissions on Draft Utilities Regulation Policy 2021

Following approval by Cabinet, Financial Secretary Garth Henderson announced today that the Ministry of Finance and Economic Management (MFEM) has released the draft *Utilities Regulation Policy 2021: Electricity, Water & Sewerage Services* for public consultation.

High quality and efficient economic utility service infrastructure play a vital role in supporting a competitive and growing economy by providing services on which all businesses and citizens depend.

‘Having recently established an independent economic regulator for the telecommunications industry – the Competition and Regulatory Authority, we are now in a good position to bring regulation of the electricity and water & sewerage sectors under one roof, together with regulation of telecommunications services’, said Mr Henderson.

The draft policy sets out the Government’s plans to extend the Competition and Regulatory Authority’s role to energy licensing and electricity technical regulation and regulatory oversight of monopoly providers of electricity and water & sewerage infrastructure services. The policy objective is to ensure that these essential public utility services are provided efficiently, safely and reliably for the long-term benefit of end users.

‘The Government is also keen to ensure the sustainability of the significant levels of investment being made and planned in renewable electricity, water network and sewerage utility infrastructure,’ said Mr Henderson.

The Government’s proposals for regulating electricity and water & sewerage services are set out in the draft policy, on which the Government is seeking industry and community feedback. “The closing date for submissions is Wednesday, **10 March 2021**. Written submissions received by the closing date will be considered in the development of the final policy. The Government will also meet with key stakeholders, which will provide further opportunities for comment”, said Mr Henderson.

The draft policy is available on MFEM’s website at <http://www.mfem.gov.ck/economic-planning/utilities-regulation-policy> or can be obtained by either contacting the MFEM Economic Planning Division on 29511 or via email at mfem.economics@cookislands.gov.ck.

Submissions can be sent to MFEM by post at PO Box 120, Avarua, via e-mail at mfem.economics@cookislands.gov.ck, or lodged in person at Level 1, MFEM Building, Avarua. Submissions will be treated as public, unless confidentiality is requested.

11 February 2021

ENDS

