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**APPROVAL OF ACCOUNTING AND COST ALLOCATION**  
**PROCEDURES**  
**Extension to 30 June 2005**

In accordance with clause 5 of the *Northern Territory Electricity Ring-Fencing Code* ("the Code"), the Commission hereby extends its approval, initially granted 12 November 2001, of the accounting and cost allocation procedures ("the Procedures") developed by the Power and Water Corporation (Power and Water) in conjunction with the Commission for a further 12 months.

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 Procedures are approved for use until 30 June 2005;
- (b) Power and Water, 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.

Alan Tregilgas  
Utilities Commissioner  
(for the Utilities Commission)  
1 July 2004