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## **STOCK EXCHANGE ANNOUNCEMENT**

8 August 2017

### **Introduction of the Telecommunications (New Regulatory Framework) Amendment Bill**

The Minister for Communications has introduced the Telecommunications (New Regulatory Framework) Amendment Bill. First reading is to occur in mid August.

A policy announcement on the proposed regulatory framework that will apply from 2020 was made on 1 June 2017. The Bill proposes amendments to the Telecommunications Act 2001 to implement the new proposed regulatory framework.

"We are pleased to see progress on the regulatory review with the introduction of the Bill which we will review with interest" said Vanessa Oakley, Chorus Executive.

"It's clear that open access fibre upgrades to the broadband infrastructure are the most efficient and effective way to futureproof New Zealand as a digital nation. As digital infrastructure is the 4<sup>th</sup> utility, we are pleased to see progress on modernising a regulatory regime to support it and increased focus on high quality for consumers."

"Our focus will continue to be on ensuring that the regulatory framework is predictable in its implementation at 2020, reduces the level of complexity and encourages ongoing investment through a fair return and ongoing innovation for consumers on high quality infrastructure," she said.

Following policy announcements in June 2017, the Bill introduced today:

- Provides for the development of a new utility regulation framework for fibre fixed line access services from 2020.
- Deregulates copper fixed line access services in areas where fibre services are available to consumers, while retaining regulation in areas where fibre is not available.
- Puts in place consumer safeguards when copper services are to be withdrawn.
- Streamlines the process for recommending regulation of services in Schedule 3 of the Act.
- Requires the Commerce Commission to undertake retail service quality monitoring.
- Provides more regulatory oversight of retail service quality, associated consumer codes and dispute resolution processes in the telecommunications sector.
- Provides for technical revisions to the Telecommunications Regulatory Levy (TRL). These changes provide for consistency with the levy arrangements for utility regulation under the Commerce Act.

- Removes line of business restrictions for Chorus that do not add to prohibition on participation in retail, which remains in place.
- Repeals unused, unnecessary or expired provisions, and updates organisational references.

A copy of the Bill can be found here <https://www.parliament.nz/en/pb/bills-and-laws/bills-proposed-laws/>. Chorus looks forward to considering the proposed changes in the Bill in more detail, participating in the legislative process and completion of legislation as soon as possible.

## **ENDS**

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