

Hon James Meager

Minister for the South Island
Minister for Hunting and Fishing
Minister for Youth
Associate Minister of Transport



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JMITC - 40

Kitt R M Littlejohn
Expert Panel Chair
By email: substantive@fasttrack.govt.nz

Fast-track Approvals Act substantive application – Lake Pūkaki Hydro Storage and Dam Resilience Works FTAA-2510-1120

Dear Kitt

Thank you for the opportunity to comment on Meridian Energy Limited's substantive application under the *Fast-track Approvals Act 2024* (FTAA 2024) for the Lake Pūkaki Hydro Storage and Dam Resilience Works.

The FTAA 2024 has been established to provide a regime that makes it easier and quicker for regionally and nationally significant infrastructure projects to gain the approvals needed for development, in support of this Government's economic growth objectives.

Meridian Energy Limited (Meridian) has applied with the Environmental Protection Authority for fast-track approval to temporarily ease access restrictions on Lake Pūkaki contingent water storage for hydro-electric generation. Meridian is currently authorised to operate Lake Pūkaki between 518.0 and 532.5 metres above mean sea level (mRL). During periods where there is a risk of electricity supply shortages, Transpower, as the System Operator, can authorise Meridian to operate as low as 513.0 mRL by declaring an Official Conservation Campaign.

Fast-track consent is sought to operate as low as 513.0 mRL at any time for the next three years without requiring Transpower to initiate electricity supply triggers. Meridian is also seeking approval to permanently install rock armouring at Pūkaki Dam to ensure the structure's resilience to wave erosion when operating the lake at levels below 518.0 mRL.

Lake Pūkaki (and the Pūkaki Dam) is New Zealand's largest hydro storage lake and as such is a regionally and nationally significant piece of infrastructure. It is located in the Mackenzie Basin in the Canterbury Region. The aim of this application is to provide certainty to ensure that Meridian can utilise its contingent stored water below 518.0 mRL.

Meridian has provided an economic benefits report to support its application for the Lake Pūkaki Hydro Storage and Dam Resilience Works. The report finds that if access restrictions are eased for three years (2026-28):

- a. Spot price volatility would be lower.
- b. The costs of electricity load to consumers would be lower by an average of \$437 million or 7 per cent lower per year.
- c. The load weighted average price in the wholesale spot market would be on average \$10 per megawatt-hour or 7 per cent lower.

If approved, this project could lead to lower and more stable wholesale electricity prices. This would support the resilience of regional manufacturing businesses that are large employers, and dependent on affordable power to maintain viability, reducing the risk of further major business closures and the associated regional job losses.

I have considered the information provided and its alignment with the priorities of my South Island portfolio. Given the projects potential to support business and households in the South Island it aligns with Priority area one: Double Exports and lift the contribution of the South Island to national Gross Domestic Product, and Priority area two: Investing in reliable, resilient infrastructure which supports growth.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'J Meager', with a large loop at the start and a horizontal tail.

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