



# **KING COUNTRY ELECTRIC POWER TRUST**

*Electricity Consumer Trust for the Southern King Country*

## **OUR DISTRIBUTION TO YOU**

**KCEPT IS DISTRIBUTING \$2,365,000 TO ITS CONSUMER BENEFICIARIES THIS YEAR. THIS INCLUDES A SPECIAL \$1,000,000 DISTRIBUTION TO COUNTER THE ECONOMIC EFFECTS OF COVID-19.**

**WHO ARE WE? CHECK OUT [WWW.KCPOWERTRUST.CO.NZ](http://WWW.KCPOWERTRUST.CO.NZ)**

The Trust currently has assets of approximately \$50million and passes on to its consumer beneficiaries the major share of the income it earns from its investment portfolio (which includes a 25% shareholding in King Country Energy Ltd).

As a consumer connected to The Lines Company Ltd (TLC) in the southern area previously supplied by the King Country Electric Power Board, you are a consumer beneficiary of the Trust.

As a result of Covid-19, the Trustees are making a special distribution of \$1,000,000 which will be issued as a credit of around \$95.00 on your TLC account.

Then in July, KCEPT will continue to distribute its annual allocation of \$1,365,000 to consumer beneficiaries. However, as a departure from usual, the Turangi portion of that distribution (\$504,214) has gone to the Tuwharetoa St John Ambulance garage project. In Taumarunui, \$84,000 has been granted to the Taumarunui Mobility Van for the purchase of a new vehicle and in Ohakune, \$50,000 has been granted to the Ohakune Health Shuttle for the purchase of a new vehicle also. The balance of the Taumarunui apportionment will be distributed in July to all beneficiaries in that area whilst Ohakune's balance will be retained for the St John building project which will begin later in 2020.

These distributions are derived from tax-paid earnings of the Trust, are tax-free and not subject to GST by recipients. If you have any questions about your individual circumstances, please contact your tax adviser. Any enquiries to the Trust regarding this distribution should be made in writing or via e-mail.

Adie Doyle  
Chair  
1st June 2020

**MEMBER OF ENERGY TRUSTS OF NEW ZEALAND**

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