

Electricity sector glossary



There's a huge amount of acronyms used in the electricity sector. This glossary outlines what many of these acronyms stand for.

Thank you Orion

This glossary was first produced by Orion, the electricity distribution network that provides power to central Canterbury. Ngā mihi nui Orion for allowing us to tweak and share it with the wider sector.

Request a change

If you would like to request a change to this glossary, get in touch with the team at Electricity Networks Aotearoa by emailing info@electricity.org.nz

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Term	Description
ADMD	After Diversity Maximum Demand
ADMS	Advanced Distribution Management Systems
AEMO	Australian Energy Market Operator
AI	Artificial Intelligence
AMI	Advanced Metering Infrastructure (i.e. Smart Meters)
AMP	Asset Management Plan
AMS	Asset Management System
ARC	Audit Risk Committee
AUC	Assets Under Construction
BA	Business Assurance
BBAR	Building Blocks Allowed Returns
BBC	Benefit Based Charges
BBI	Benefit Based Investments
BCG	Boston Consulting Group
BCP	Business Continuity Plan
BESS	Battery Energy Storage Systems
BEV	Battery Electric Vehicle
BP	Business Plan
CAB	Contracted Asset Base
CAIDI	Customer Average Interruption Duration Index
CB	Circuit Breaker
c/kWh	Cents per kilowatt hour
Cap cons	Capital Contributions
CAPEX	Capital Expenditure
CBD	Central Business District

Term	Description
CC or Com Com	Commerce Commission
CCC	Climate Change Commission
CCGT	Combined Cycle Gas Turbines
CCS	Customer Compensation Scheme
CCS	Carbon Capture and Storage
CCD	Clean Car Discount
CER	Consumer Energy Resource
CGA	Consumer Guarantees ACT
CIMS	Co-ordinated Incident Management System
Close approach	Tree trimming work in the 'Close Working Zone' and requires disabling of reclosers and issuance of a Close Work permit.
Code (the Code)	Electricity Industry Participation Code 2010
CPI	Consumer Price Index
CPP	Customised Price Path
CRM	Customer Relationship Management
CSR	Corporate Social Responsibility
CT	Current Transformer
CY	Calendar Year
DC	Direct Current
DCF	Discounted Cash Flow
DDA	Default Distributor Agreement
DER	Distributed Energy Resources
DG	Distributed Generation
DNO	Distribution Network Operators
DNSP	Used in Australia – Distributed Network Service Provider

Term	Description
DPP	Default Price Path
DR	Demand Response
DSM	Demand Side Management
DSO	Distribution System Operator
DT	Distribution Transformer
EA	Electricity Authority
EAAG	Electricity Authority Advisory Group
EBIT	Earnings Before Interest and Tax
EBITDA	Earnings Before Interest, Taxes, Depreciation and Amortisation
ECI	Early Contractor Involvement
ECNZ	Electricity Corporation of New Zealand
EDB	Electrical Distribution Business
EEA	Electricity Engineers' Association
EECA	Energy Efficiency & Conservation Authority
EIEP	Electricity Information Exchange Protocols
Embedded Network	A network reticulation owned by a distributor within another distributor's traditional network.
ENA	Electricity Networks Aotearoa
ERANZ	Electricity Retailers' Association of New Zealand
ERP	Emissions Reduction Plan
ESG	Environmental, Social and Governance
ETS	Emissions Trading Scheme
EV	Electric Vehicle
FBT	Fringe Benefit Tax
FFO	Funds From Operation

Term	Description
FIR	Fast Instantaneous Reserves
FMA	Financial Markets Authority
FMD	First Mover Disadvantage
FN	Future Network
FSR	Future Security and Resilience
FTE	Full Time Employee
GDP	Gross Domestic Product
Generators	Generators and Retailers
GIC	Gas Industry Company
GIDI Fund	Government Investment in Decarbonising Industry Fund
Greenhouse gases	Carbon dioxide, methane, nitrous oxide, & hydroflocarbons. These gases all cause changes in the earth's atmosphere
Gross emissions	The greenhouse gases that an economy produces, ignoring carbon offset (e.g., from forestry)
GST	Goods And Services Tax
GTP	Gas Transition Plan
GW	Gigawatt
GWAP	Generation Weighted Average Price
GWh	Gigawatt Hours
GXP	Grid Exit Point
Huntly	Refers to Huntly Power Station
HHR	Half Hour (referring to meters)
HPL	Highly Productive Land
HV	High Voltage
HVDC	High Voltage Direct Current
HZ	Hertz — a measure of frequency

Term	Description
ICE	Internal Combustion Engine
ICP	Installation Control Point
ID	Information Disclosures
IASB	International Accounting Standards Board
IEA	International Energy Agency
IFRS	International Financial Reporting Standards
IM	Input Methodologies
IoT	Internet Of Things
IPP	Individual Price Path
IR	Integrated Reporting
IRA	Inflation Reduction Act
IRD	Inland Revenue Department
IRIS	Incremental Rolling Incentives Scheme
kt	Kilotonne
kWh	Kilowatt hour
kV	Kilovolt
kVA and kVAR	Kilo Volt Amperes & Kilo Volt Amperes Reactive
kW	Kilowatt
Lake Onslow	Refers to the Lake Onslow pumped hydro project
LCOE	Levelised Cost of Energy
LGOIMA	Local Government Official Information Meetings Act
LOE	Letter of Expectation
LRMC	Long Run Marginal Cost
LTI	Lost Time Injury
LV	Low Voltage

Term	Description
MAR	Maximum Allowable Revenue
MBIE	Ministry For Business, Innovation, and Employment
MD	Material Damage
MDAG	Market Development Advisory Group
MEP	Metering Equipment Provider
MEUG	Major Energy Users Group
MMD	Monthly Maximum Demand
MOSP	Market Operations Service Provider
MREP	Melbourne Renewable Energy Project
Mt	Mega tonne
MV	Medium Voltage
mVAR	Mega Volt Amperes Reactive
MVP	Minimal Viable Product
MW	Megawatt
MWh	Megawatt Hours
NEM	National Electricity Market (Australia)
Net emissions	The greenhouse gases that an economy emits minus those gases taken out of the air, e.g., by new forestry planted
NHH	Non Half Hour (referring to meters)
NPAT	Net Profit After Tax
NPV	Net Present Value
NREL	National Renewable Energy Laboratory
NTR	Network Transformation Roadmap
NZEM	New Zealand Wholesale Electricity Market
NZU	New Zealand Unit

Term	Description
OAG	Office Of the Auditor General
OCC	Office of Conservation Campaign
OCGT	Open Cycle Gas Turbines
OCI	Other Comprehensive Income
OECD	Organisation For Economic Co-Operation and Development
OFGEM	Office Of Gas and Electricity Markets (UK)
OMS	Outage Management System
OPEX	Operating Expenditure
ORDC	Operating Reserve Demand Curve
PHEV	Plug-in Hybrid Electric Vehicles
PI	Professional Indemnity
PJ	Petajoule
PL	Public Liability
POC	Point of Connection
POS	Point of Supply
PPA	Power Purchase Agreement
PPE	Property, Plant and Equipment
PPE	Personal Protective Equipment
PV	Photovoltaic(s)
PwC	Price Waterhouse Coopers
RAB	Regulated Asset Base
Rankines/ Rankine units	A type of steam turbine currently in use at Huntly power station
Registry	Electricity Registry
RERT	Reliability And Emergency Reserve Trader

Term	Description
RESI	Residential
Residual load	The amount of electricity that cannot be met by intermittent renewable capacity (e.g., wind and solar)
REZ	Renewable Energy Zones
RM	Reconciliation Manager
RMA	Resource Management Act
RMU	Ring Main Unit (distribution switchgear)
RPT	Related-party Transactions
RRO	Retailer Reliability Obligation
SAIDI	System Average Interruption Duration Index
SAIFI	System Average Interruption Frequency Index
SCADA	Supervisory Control And Data Acquisition
SF6	Sulfur Hexafluoride
SIR	Sustained Instantaneous Reserve
SO	System Operator (run by Transpower)
SOI	Statement of Intent
SPA	Sale and Purchase Agreement
SRMC	Short Run Marginal Cost
SWER	Single Wire Earth Return
TCFD	Taskforce on Climate-Related Financial Disclosures
Tiwai Point	Refers To Tiwai Point Aluminium Smelter
TNSP	Used in Australia – Transmission Network Service Provider
Tonne (t) CO -e2	The unit for measuring the climate impact of greenhouse gases and stands for tonnes of carbon dioxide equivalent.
ToR	Terms Of Reference

Term	Description
TOTEX	Total Expenditure
TOU	Time of Use
TPM	Transmission Pricing
TSO	Transmission System Operator
TWh	Terawatt Hours
TX	Transformer
UNGI	Underwriting New Generation Investments
UoSA	Use of System Agreement
V	Voltage
VoLL	Value of Lost Load
VPP	Virtual Power Plant
VRE	Variable Renewable Electricity
VT	Voltage Transformer
WACC	Weighted Average Cost of Capital
WEC	World Energy Council
YTD	Year To Date
ZS	Zone Substation