

23. Powers

- (1) In subregulation (3)(e) —
 - “**business arrangement**” means a company, a partnership, a trust, a joint venture, or an arrangement for sharing profits;
 - “**participate**” includes to form, promote, establish, enter, manage, dissolve, wind up, and do anything incidental to participating in a business arrangement.
- (2) The IMO may do all things necessary or convenient to be done for or in connection with the performance of its functions.
- (3) Without limiting subregulation (2) or the other powers conferred on the IMO by these regulations, the *Electricity Industry (Wholesale Electricity Market) Regulations 2004* or the market rules, the IMO may for the purpose of performing any function —
 - (a) acquire, hold, manage, improve, develop and dispose of any real or personal property;
 - (b) enter into any contract or arrangement;
 - (c) produce and deal in —
 - (i) any by-product resulting from; or
 - (ii) any equipment, facilities or system associated with, the performance of any function;
 - (d) appoint agents or engage persons under contracts for services to provide professional, technical or other assistance to IMO;
 - (e) participate in any business arrangement and acquire, hold and dispose of shares, units or other interests in, or relating to, a business arrangement;
 - (f) collaborate in, carry out, or procure the carrying out of, research and publish information that results from the research; and
 - (g) promote and market the IMO and its activities.
- (4) Despite subregulation (3)(b) and (d), the IMO is not to enter into a contract or arrangement with —
 - (a) another participant for the secondment of an officer or employee of the participant to assist the IMO in the performance of its functions; or
 - (b) a person who is an officer or employee of another participant for the provision of services by the person during any period that the person continues to be such an officer or employee.
- (5) The IMO may —
 - (a) make gifts for charitable purposes or for other purposes of benefit to the community or a section of the community;
 - (b) make any ex gratia payment that the board considers to be in the IMO’s interest;
 - (c) accept any gift, devise or bequest if it is absolute, or subject to conditions that are within the functions of the IMO.