

TECT Draft Distribution Plan 2020/21

Each year TECT publishes its proposed Annual Distribution Plan for feedback. The current policy is that approximately 80% of distributions are to be distributed direct to beneficiaries, with the balance to be distributed through the grants programme.

The Proposed Plan

For the year ending 31 March 2021 is:

Rebate Distribution (previous year \$30,000,000)	\$31,000,000
Community Development (previous year \$3,750,000)	\$4,000,000
Community Amenities (previous year \$2,100,000)	\$2,600,000
Community Events (previous year \$800,000)	\$1,000,000
Iconic Projects (previous year \$1,000,000)	\$1,000,000
Catalyst for Change (previous year \$770,000)	\$400,000
TOTAL ALLOCATIONS (previous year \$38,420,000)	\$40,000,000

* A TECT beneficiary is a Trustpower power account holder situated essentially in the Tauranga City or Western Bay of Plenty district.

** To qualify for the July 2020 rebate you must have a Trustpower power account in the same name on 1 October 2019 and continuously through until 31 March 2020. To qualify for the December 2020 rebate you must have a Trustpower power account in the same name on 1 April 2020 and continuously through until 30 September 2020.

Rebates

Each year TECT distributes the majority of its funds direct to beneficiaries*. The calculation sees eligible beneficiaries receiving a fixed amount, plus a variable amount based on their total spend over the qualifying periods**. TECT plans to distribute \$31 million directly to beneficiaries this year with a fixed (minimum) amount of \$220 in July and \$220 in early December – a total of \$440 (2019 was \$440).

Change to Two Rebate Payments

As per last year's decision, the rebate will be paid out in two instalments this year. In turn, there will be two eligibility periods:

- **July 2020 eligibility period:**
1 October 2019 - 31 March 2020
- **December 2020 eligibility period:**
1 April 2020 - 30 September 2020

Rebate Payment Options

Eligible beneficiaries can choose to have their rebate paid either direct into their bank account, credited to their power account or gifted to the Acorn Foundation Vital Impact Fund.

To make or change your payment preference, visit www.trustpower.co.nz/tect or call them on 0800 87 87 87.

Submissions

TECT beneficiaries* who wish to comment on the plan are invited to by using any of the contact methods below by 4.00pm on Friday 6 March 2020. Please indicate if you would like to speak to your submission on Tuesday 17 March 2020.

Online: www.tect.org.nz/page/submissions
Post: TECT, DX Box HP 40007, Tauranga
Email: info@tect.org.nz

Please be aware that all submissions will be made available to beneficiaries to view.

Grants Programme

Each year the TECT grants programme makes funding available to community organisations and initiatives. The proposed funds for 2020/21 are as follows:

Community Development Fund

Unused funds from last year: \$0
Proposed funds for this year: \$4,000,000
Total funds available: \$4,000,000

To support community organisations and projects that have a positive impact on the community.

Community Amenities Fund

Unused funds from last year: \$0
Proposed funds for this year: \$2,600,000
Total funds available: \$2,600,000

To support community amenities that provide significant benefit to the community.

Community Events Fund

Unused funds from last year: \$0
Proposed funds for this year: \$1,000,000
Total funds available: \$1,000,000

To assist the delivery of community events which will deliver social and economic benefits to the community.

Iconic Projects Fund

Unused funds from last year: \$4,600,000
Proposed funds for this year: \$1,000,000
Total funds available: \$5,600,000

This fund targets significant regional projects that will deliver inter-generational benefit and have a wide impact.

Catalyst For Change Fund

Unused funds from last year: \$2,197,736
Proposed funds for this year: \$400,000
Total funds available: \$2,597,736

A proactive funding approach where priorities are identified through research and consultation.