

6. TRANSWASTE CANTERBURY LTD - STATEMENT OF CORPORATE INTENT

Officer responsible City Water and Waste Manager	Author Kevin Roche, DDI 371-1536
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The purpose of this report is to seek approval by the Subcommittee of the latest Statement of Corporate Intent for the 2001-2004 period developed by Transwaste Canterbury Ltd (see copy attached).

There are no significant changes since the previous Statement of Corporate Intent and minor changes, as advised by Mr John Orr, Secretary, Transwaste Canterbury Ltd, relate to:

- Updating the applicable period and minor wording changes for clarity.
- Recording that the landfill is not expected to be operational until July 2004.
- The debt/equity ratio in clause 5.2 has been changed from a range of 50/100% equity to a range of 30% to 60% equity to reflect the more likely range the company will be working within.

Recommendation: That Transwaste Canterbury Ltd Statement of Corporate Intent for 2001-2004 be approved.

Chairman's Recommendation: That the above recommendation be adopted.