

ELECTRICITY INDUSTRY ACT 2004
ELECTRICITY INDUSTRY (WHOLESALE ELECTRICITY - MARKET)
REGULATIONS 2004
Wholesale Electricity Market Rules

IMO AMENDING RULES RC_2013_08 MADE ON 24 October 2013
These Amending Rules commence at 08.00am on 01 January 2014

The following clauses are amended (~~deleted wording~~, new wording):

2.25.1A. The IMO is an agent for the collection of System Operation Fees and Regulator Fees payable by Market Participants to the IMO.

2.25.1B. System Management and the Economic Regulation Authority must, if requested by the IMO, do all things reasonably necessary (including entering into any agreements) to enable the IMO to give effect to clause 2.25.1A.

2.25.4. The relevant proportionality factor for the IMO, System Management or the Economic ~~Regulatory~~ Regulation Authority for a Financial Year is:

- (a) the estimate of the total amount to be earned from Market Fees, System Operation Fees or Regulator Fees (as applicable) in respect of its services published for the relevant year under clause 2.24.3; divided by
- (b) the estimate of the total amount to be earned from Market Fees, System Operation Fees and Regulator Fees in respect of all services published for the relevant year under clause 2.24.3.

9.1.2. With respect to the treatment of GST:

- (a) all prices, fees and other charges under these Market Rules (other than under this clause 9.1.2) are exclusive of GST;
- (b) in this clause 9.1.2, “adjustment notes”, ~~“GST”~~, **“GST group”**, **“input tax credit”**, **“member”**, **“recipient created tax invoice”**, **“representative member”**, **“supply”**, **“tax invoice”**, ~~and~~ **“taxable supply”** and **“valid tax invoice”** each have the meaning given to the relevant term in the GST Act ~~legislation under which GST is imposed~~;
- (c) where a Rule Participant makes a taxable supply to another Rule Participant or person under these Market Rules, the other Rule Participant or person must also pay the first Rule Participant making the supply an additional amount equal to the GST payable in respect of that supply;
- (d) the IMO must include in Settlement Statements and Invoices issued under these Market Rules the additional amounts contemplated by paragraph (c);
- (e) Rule Participants must, if requested by the IMO, do everything necessary (including ~~the entering into of~~ recipient created tax invoice agreements) to enable the IMO to issue valid tax invoices, recipient created tax invoices

and adjustment notes in respect of all taxable supplies made by or to the IMO under these Market Rules;

- (f) if the additional amount paid or payable to the IMO or a Rule Participant or another person under this clause 9.1.2 in respect of a taxable supply differs from the actual amount of GST payable by the Rule Participant under the GST Act~~relevant legislation~~ in respect of the relevant supply, then adjustments must be made under clause 9.2419 so as to ensure the additional amount paid under this clause in respect of the supply is equal to the actual amount of GST payable under the GST Act~~relevant legislation~~ in respect of the supply; and
- (g) if the IMO determines that:
 - i. a party is entitled to payment of any costs or expenses by way of reimbursement or indemnity; or
 - ii. a price, fee or other charge payable under these Market Rules (other than Market Fees, System Operation Fees and Regulator Fees) is calculated with reference to a cost or expense incurred by a party,

then the payment or cost or expense (as the case may be) must exclude any part of the cost or expense which is attributable to GST for which the party (or a representative member of any GST group of which the party is a member) is entitled to an input tax credit.

9.16.3. The IMO must undertake a process for adjusting settlements (“**Adjustment Process**”) in accordance with clause 9.19. The purpose of the process is to review the ~~r~~Relevant Settlement Statements which were issued in the -nine months prior to the commencement of the Adjustment Process (“**Relevant Settlement Statements**”) to facilitate corrections, as applicable, resulting from:

- (a) Notices of Disagreement;
- (b) the resolution of ~~d~~Disputes;
- (c) revised metering data provided by Metering Data Agents;
- (d) any revised Market Fee rate, System Operation Fee rate or Regulator Fee rate (as applicable); ~~and~~
- (e) any determinations made in accordance with clauses 6.16A.1(b)(i), 6.16A.2(b)(i), 6.16B.1(b)(i) or 6.16B.2(b)(i); and
- (f) any adjustment required for GST purposes under clause 9.1.2.

Adjustments may only be made to Relevant Settlement Statements. Adjustments may not be made to Settlement Statements outside of an Adjustment Process.

9.16.3A A Relevant Settlement Statement is:

- (a) aAny STEM Settlement Statement or Non-STEM Settlement Statement that requires correction as the result of the resolution of a dispute raised

under clause 2.19, ~~or~~ where the IMO has indicated under clause 9.20.7 that it will revise information in response to a Notice of Disagreement, or where an adjustment is required in accordance with clause 9.1.2; and

- (b) aAny Non-STEM Settlement Statement for which the Invoicing Date occurred in the month that is three, six or nine months prior to the start of the Adjustment Process, and for which the IMO has received revised metering data from a Metering Data Agent or any determinations in accordance with clauses 6.16A.1(b)(i), 6.16A.2(b)(i), 6.16B.1(b)(i) or 6.16B.2(b)(i).

9.19.1. When undertaking an Adjustment Process the IMO must:

- (a) recalculate the amounts included in the Relevant Settlement Statements in accordance with this Chapter but taking into account any:
- i. revised metering data which has been provided by Metering Data Agents;
 - ii. actions arising from a Notice of Disagreement;
 - iii. the resolution of any Dispute; ~~and~~
 - iv. determinations made in accordance with clauses 6.16A.1(b)(i), 6.16A.2(b)(i), 6.16B.1(b)(i) or 6.16B.2(b)(i); ~~and~~
 - v. revised Market Fee rate, System Operation Fee rate or Regulator Fee rate; and
 - vi. any adjustment required for GST purposes under clause 9.1.2; and
- (b) provide adjusted STEM Settlement Statements and adjusted Non-STEM Settlement Statements to Rule Participants in accordance with the timeline specified under clause 9.16.4 in respect of the relevant Adjustment Process.

Glossary

GST: means Goods and Services Tax and has the meaning given in the GST Act.

GST Act: means the A New Tax System (Goods and Services Tax) Act 1999 (Cth).

Market Fees: The fees payable by Market Participants to the IMO determined by the IMO in accordance with clause 2.24, and calculated for each Market Participant in accordance with clause 9.13.1.

Regulator Fees: The fees determined by the IMO in accordance with clause 2.24, and payable by Market Participants to the IMO for the services provided by the Economic Regulation Authority in undertaking its Wholesale Electricity Market related functions and other functions under these Market Rules.

System Operation Fees: The fees determined by the IMO in accordance with clause 2.24, and payable by Market Participants to the IMO for the services provided by System Management in accordance with these Market Rules.