

Commencement Notice: Wholesale Electricity Market Rules

Amending Rules RC_2024_01

These Amending Rules were made under the Electricity Industry Act 2004 and the Electricity Industry (Wholesale Electricity Market) Regulations 2004 on 26 February 2025.

These Amending Rules commence at 8:00 AM on 10 March 2025.

The following clauses are amended (deleted wording, new wording).

~~1.65. Specific Transitional Provisions regarding the timelines for AEMO's Allowable Revenue and Forecast Capital Expenditure for the Review Period from 1 July 2025 to 30 June 2028.~~

~~1.65.1. Notwithstanding clause 2.22A.2A, for the Review Period from 1 July 2025 to 30 June 2028, the following timelines apply:~~

- ~~(a) AEMO must submit a proposal for its Allowable Revenue and Forecast Capital Expenditure for the Review Period to the Economic Regulation Authority by 31 March 2025;~~
- ~~(b) the Economic Regulation Authority must publish on its website a draft determination of AEMO's Allowable Revenue and Forecast Capital Expenditure for the Review Period for public consultation by 30 April 2025;~~
- ~~(c) the Economic Regulation Authority must prepare and publish on its website its final determination of AEMO's Allowable Revenue and Forecast Capital Expenditure for the Review Period by 30 June 2025; and~~
- ~~(d) if the Economic Regulation Authority does not make a determination by the date in clause 1.65.1(c), the last Market Participant Market Fee rate determined in accordance with section 2.24 will continue to apply until the Economic Regulation Authority makes a determination.~~

1.65. Specific Transitional Provisions disapplying section 2.22A - determination of AEMO's budget

1.65.1. Subject to clause 1.65.2, section 2.22A does not apply to the determination of AEMO's Allowable Revenue and Forecast Capital Expenditure or budget.

1.65.2. The Regulatory Reporting Guideline issued by the Economic Regulation Authority under clause 2.22A.9(b), effective 21 September 2022, will continue to apply as contemplated in this section 1.65.

1.65.3. By 31 October 2025, AEMO must publish on the WEM Website a financial report showing actual financial performance of AEMO against its budget for the previous

Financial Year (including, without limitation, the actual amount paid to a Delegate compared to the budgeted amount) and including supporting information detailing why actual financial performance varied from its budget for the previous Financial Year. The report must be in accordance with the Regulatory Reporting Guideline referred to in clause 1.65.2.

1.65.4. Notwithstanding clause 2.24.2(f), for the purpose of clause 2.24.2(a), for each Financial Year FY starting with the Financial Year commencing on 1 July 2025, the Market Participant Market Fee rate will be determined as follows:

$$\begin{aligned} \text{MP Market Fee rate}(FY) &= \left((0.5 \times \text{MP Market Fee rate}(FY - 1)) \right. \\ &\quad \times (1 + \text{WPI}(\text{March quarter } FY - 1)) \Big) \\ &\quad + \left((0.5 \times \text{MP Market Fee rate}(FY - 1)) \right. \\ &\quad \times (1 + \text{CPI}(\text{March quarter } FY - 1)) \Big) \end{aligned}$$

where:

- (a) MP Market Fee Rate(FY) is the Market Participant Market Fee rate of the Financial Year FY;
- (b) WPI(March quarter FY-1) is the latest decimal value of the published annual percentage change in the Australian Bureau of Statistics Wage Price Index for the Australian all sectors (not seasonally adjusted) for the March Quarter immediately preceding the start of the Financial Year (FY);
- (c) CPI(March quarter FY-1) is the latest decimal value of the published annual percentage change in the Australian Bureau of Statistics Consumer Price Index for the Australian all groups (not seasonally adjusted) for the March Quarter immediately preceding the start of the Financial Year (FY); and
- (d) MP Market Fee rate(FY-1) is the Market Participant Market Fee rate for the Financial Year preceding the Financial Year FY.

1.65.5. Notwithstanding clause 2.24.2(f), for the purpose of clause 2.24.2(d), for each Financial Year FY starting with the Financial Year commencing on 1 July 2025, the maximum amount AEMO can determine for each Application Fee is:

$$\begin{aligned} \text{Max AF}(t, FY) &= \left((0.5 \times \text{AF}(t, FY - 1)) \times (1 + \text{WPI}(\text{March quarter } FY - 1)) \right) \\ &\quad + \left((0.5 \times \text{AF}(t, FY - 1)) \times (1 + \text{CPI}(\text{March quarter } FY - 1)) \right) \end{aligned}$$

where:

- (a) Max AF(t,FY) is the maximum Application Fee for the application type t for the Financial Year FY;
- (b) WPI(March quarter FY-1) is the latest decimal value of the published annual percentage change in the Australian Bureau of Statistics Wage Price Index for the Australian all sectors (not seasonally adjusted) for the March Quarter immediately preceding the start of the Financial Year (FY);

- (c) CPI(March quarter FY-1) is the latest decimal value of the published annual percentage change in the Australian Bureau of Statistics Consumer Price Index for the Australian all groups (not seasonally adjusted) for the March Quarter immediately preceding the start of the Financial Year (FY);
- (d) AF(t,FY-1) is the Application Fee for the application type t for the Financial Year preceding the Financial Year FY; and
- (e) t is the application type.