

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

**IMO AMENDING RULES RC\_2010\_20 MADE ON 23 March 2011**

**These Amending Rules commence at 08.00am on 1 May 2011**

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

- 2.23.9. System Management must provide a copy of ~~the~~ its budget proposal to the IMO by 30 April each year. The IMO must review the budget proposal and submit a report containing advice on whether System Management's budget is consistent with the Allowable Revenue determined by the Economic Regulation Authority, including the reasons why, to the Minister by 31 May.
- 2.23.11. System Management must provide ~~the~~ its approved budget to the IMO and the IMO must publish the approved budget by 30 June each year.
- 2.24.2. Before 30 June each year, the IMO must determine and publish the level of the Market Fee rate, System Operation Fee rate and Regulator Fee rate and the level of each of the Application Fees to apply over the year starting 1 July.  
Where:
- (a) \_\_\_\_\_ the Minister has not approved the IMO's budget proposal, the IMO will determine and publish the expected level of Market Fee rate for the IMO based on the most recent budget proposal (or revised budget proposal) provided to the Minister under clause 2.22.9;
- (b) \_\_\_\_\_ System Management has not provided the IMO with its approved budget, under clause 2.23.11, the IMO will determine and publish the expected level of System Operation Fee rate for System Management based on the most recent budget information provided to the IMO under either clause 2.23.9 or clause 2.23.11; and
- (c) \_\_\_\_\_ the Economic Regulation Authority has not provided the IMO with the information required under clause 2.24.6 by the date which is five Business Days prior to 30 June, the IMO will determine and publish the expected level of Regulator Fee rate based on the most recent information provided to the IMO by the Economic Regulation Authority under clause 2.24.6.
- 2.24.2A The IMO must determine and publish a level of revised Market Fee rate, System Operation Fee rate or Regulator Fee rate (as applicable) within five Business Days of receiving the information, if in any year:
- (a) \_\_\_\_\_ the Minister's notifies approval of the IMO budget proposal later than 30 June; or

- (b) System Management provides the IMO with its approved budget under clause 2.23.11 later than 30 June; or
- (c) the Economic Regulation Authority provides the IMO with the information required under clause 2.24.6 later than the date which is five Business Days prior to 30 June.

2.24.2B A revised Market Fee rate, System Operation Fee rate and Regulator Fee rate will supersede any expected Market Fee rate, System Operation Fee rate and Regulator Fee rate and are recoverable from Market Participants in arrears with effect from the start of the Financial Year to which they apply.

9.16.3. The IMO must undertake a process for adjusting settlements (“**Adjustment Process**”) at least once every three months. The purpose of the process is to review the relevant Settlement Statements which were issued in the 12 months prior to the commencement of the Adjustment Process (“**Relevant Settlement Statements**”) to facilitate corrections resulting from Notices of Disagreement, the resolution of Disputes, ~~and~~ revised metering data provided by Metering Data Agents and any revised Market Fee rate, System Operation Fee rate or Regulator Fee rate (as applicable). Adjustments may only be made to Relevant Settlement Statements. Adjustments may not be made to Settlement Statements outside of an Adjustment Process.