

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

IMO AMENDING RULES RC_2010_36 MADE ON 21 March 2011
These Amending Rules commence at 08.00am on 1 April 2011

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

- 2.38.7 The IMO must maintain on the Market Web Site a list of entities which have provided the IMO, in the previous twelve months, with evidence satisfactory to the IMO that they meet the Acceptable Credit Criteria outlined in clause 2.38.6.
- 2.38.8 The IMO must monitor the entities included on the list described in clause 2.38.7 against the requirements in clause 2.38.6 (f).
- 2.38.9 The IMO may remove the name of an entity from the list described in clause 2.38.7 at any time if the IMO considers that the entity no longer meets the Acceptable Credit Criteria defined in clause 2.38.6.
- 4.13.7. An entity meets the Acceptable Credit Criteria if it meets the criteria defined in clause 2.38.6. is:
- (a) ~~either:~~
 - i. ~~a bank under the prudential supervision of the Australian Prudential Regulation Authority; or~~
 - ii. ~~a central borrowing authority of an Australian State or Territory which has been established by an Act of Parliament of that State or Territory;~~
 - (b) ~~resident in, or has a permanent establishment in, Australia;~~
 - (c) ~~not an externally administered body corporate (within the meaning of the Corporations Act), or under a similar form of administration under any laws applicable to it in any jurisdiction;~~
 - (d) ~~not immune from suit;~~
 - (e) ~~capable of being sued in its own name in a court of Australia; and~~
 - (f) ~~has an acceptable credit rating, being either:~~
 - i. ~~a rating of A-1 or higher for short term unsecured counterparty obligations of the entity, as rated by Standard and Poor's (Australia) Pty. Limited; or~~

- ii. ~~a rating of P-1 or higher for short term unsecured counterparty obligations of the entity, as rated by Moodys Investor Services Pty. Limited; or~~
- (g) ~~if it is named on the List of Acceptable Credit Providers posted on the Market Web Site.~~