

EXTENSION OF TIMEFRAME FOR PREPARING THE DRAFT RULE CHANGE REPORT UNDER CLAUSE 2.5.12 OF THE MARKET RULES FOR RC_2011_02

In accordance with clause 2.5.10 of the Market Rules, the Independent Market Operator (IMO) has extended the timeframes for:

- publication of the Draft Rule Change Report until **Wednesday, 14 December 2011**; and
- the second submission period until **Tuesday, 31 January 2012**

for the Rule Change Proposal titled "Reassessment of Allowable Revenue during a Review Period" (Ref: RC_2011_02).

Dates for subsequent steps of the rule change process have been adjusted accordingly.

Reason for the extension

Several important points around the drafting of the proposed amendments were raised in submissions received during the first submission period and identified through internal review. The period for preparing the Draft Rule Change Report has been extended, to allow the IMO sufficient time to review the drafting of the proposed amendments.

The second submission period has been extended beyond the usual 20 Business Days from publication of the Draft Rule Change Report to ensure that interested parties have adequate time to prepare their submissions, given that the submission period overlaps Christmas and the New Year.

Proposed Work Programme

- The IMO completes its assessment of the proposal and the issues raised in submissions.
- The IMO presents its proposed decision in the Draft Rule Change Report.
- A second consultation period is held.
- The IMO presents its decision in the Final Rule Change Report.
- The Minister considers the Rule Change Proposal and makes a decision regarding the proposed Amending Rules.

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