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**RC\_2011\_02:  
Reassessment of  
Allowable Revenue during a Review Period**

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**Submitted by**

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<b>Date submitted:</b>	12 May 2011

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**Submission**

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**1. Please provide your views on the proposal, including any objections or suggested revisions**

LGP supports the Rule Change Proposal on the grounds that it more effectively achieves the intent of the Market Rules. In particular, ERA overview of the expenditures of System Management and the IMO should be facilitated in order to focus ERA attention on material matters regardless of their timing and spending agency should be entitled to seek clarity from the ERA before incurring expenditure. On this basis, LGP supports the lowering of the financial threshold for triggering review by the ERA, removal of the time structure in which spending takes place, and entitlement of the spending agency to request more timely review by the ERA.

LGP supports the proposed threshold of 10% of Allowable Revenue.

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**2. Please provide an assessment, whether the change will better facilitate the achievement of the Market Objectives**

LGP considers that the proposed Rule Change is consistent with all the Market Objectives in particular supports objective d) (minimization of the long term cost of electricity).

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**3. Please indicate if the proposed change will have any implications for your organisation, (for example changes to your IT or business systems) and any costs involved**

The change will simplify settlements administration.

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**4. Please indicate the time required for your organisation to implement the change, should it be accepted as proposed**

LGP would welcome immediate implementation