

## Commencement Notice: Wholesale Electricity Market Rules

Amending Rules RC\_2017\_06

These Amending Rules were made under the *Electricity Industry Act 2004* and the *Electricity Industry (Wholesale Electricity Market) Regulations 2004* on 27 June 2018.

These Amending Rules commence at 8:00 AM on 1 August 2018.

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

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### **1.26. Transitional calculation of Individual Reserve Capacity Requirements and the Capacity Credit Allocation Process**

#### **1.26.1. In this section 1.26:**

**New Rules:** Means the Amending Rules made in the Prudential Exposure Final Rule Change Report (other than the Amending Rule with respect to this section 1.26).

**Post-Amended Rules:** Means the Market Rules as in force immediately after the New Rules come into effect.

**Pre-Amended Rules:** Means the Market Rules as in force immediately before the New Rules come into effect.

**Prudential Exposure Final Rule Change Report:** Means the Rule Change Panel's Final Rule Change Report for the Rule Change Proposal: Reduction of the prudential exposure in the Reserve Capacity Mechanism (RC\_2017\_06).

**Rule Change Commencement Day:** Means the Trading Day when the New Rules come into effect (as determined by the Rule Change Panel under clause 2.8.12).

**Rule Change Commencement Month:** Means the Trading Month in which the Rule Change Commencement Day falls.

#### **1.26.2. Prior to the Rule Change Commencement Day, notwithstanding that the Pre-Amended Rules continue to apply, each Rule Participant must perform all obligations imposed on that Rule Participant under the Post-Amended Rules, in relation to the Rule Change Commencement Month and subsequent Trading Months, that, if the Post-Amended Rules were in force, the Rule Participant would have been required to perform under the Post-Amended Rules. This includes but is not limited to obligations relating to:**

- (a) publication of Indicative Individual Reserve Capacity Requirements under clause 4.1.23C; and
  - (b) Capacity Credit Allocations under sections 9.4 and 9.5.
- 1.26.3. Prior to the Rule Change Commencement Day, notwithstanding that the Pre-Amended Rules continue to apply, each Rule Participant may perform any of the discretionary actions that the Rule Participant is permitted to perform under the Post-Amended Rules, in relation to the Rule Change Commencement Month and subsequent Trading Months, that, if the Post-Amended Rules were in force, the Rule Participant would be permitted to perform under the Post-Amended Rules.
- 1.26.4 AEMO must determine and publish the 12 Peak SWIS Trading Intervals for each Hot Season for which the 12 Peak SWIS Trading Intervals will be required for the determination of Individual Reserve Capacity Requirements (including the assessment of Non-Temperature Dependent Loads) under the Post-Amended Rules by the time that is the later of:
  - (a) five Business Days after the commencement of this section 1.26; and
  - (b) the time specified in clause 4.1.23A of the Post-Amended Rules for the relevant Hot Season.
- 1.26.5. AEMO must determine and publish the 4 Peak SWIS Trading Intervals for each Trading Month for which the 4 Peak SWIS Trading Intervals will be required for the determination of Individual Reserve Capacity Requirements (including the assessment of Non-Temperature Dependent Loads) under the Post-Amended Rules by the time that is the later of:
  - (a) five Business Days after the commencement of this section 1.26; and
  - (b) the time specified in clause 4.1.23B of the Post-Amended Rules for the relevant Trading Month.
- 1.26.6. AEMO must, as soon as practicable, publish an updated settlement cycle timeline for the Financial Year in which the Post-Amended Rules come into effect that meets the requirements under clause 9.16.2 of the Post-Amended Rules for the Trading Months in the Financial Year that will be settled under the Post-Amended Rules.
- 1.26.7. If before the Rule Change Commencement Day, notwithstanding that the Pre-Amended Rules continue to apply, a Rule Participant performs an obligation under the Post-Amended Rules under clause 1.26.2, then to the extent that the obligation is performed, the Rule Participant is not required to perform any equivalent obligation under the Pre-Amended Rules to the extent that these obligations relate to the Rule Change Commencement Month or subsequent Trading Months.
- 1.26.8. If before the Rule Change Commencement Day, notwithstanding that the Pre-Amended Rules continue to apply, a Rule Participant is required to perform an obligation that relates to the Rule Change Commencement Month or subsequent Trading Months that it will not be required to perform under the Post-Amended

Rules, the Rule Participant is not required to perform the obligation to the extent that it relates to the Rule Change Commencement Month or subsequent Trading Months and to the extent that the obligation will not apply under the Post-Amended Rules.

1.26.9. From the Rule Change Commencement Day, notwithstanding that the Post-Amended Rules apply:

- (a) each Rule Participant must perform all obligations imposed on that Rule Participant under the Pre-Amended Rules, arising in relation to each Trading Month up to but excluding the Rule Change Commencement Month, that, if the Pre-Amended Rules were in force, the Rule Participant would have been required to perform under the Pre-Amended Rules; and
- (b) if the Post-Amended Rules require recalculation of the Individual Reserve Capacity Requirements for a Trading Month prior to the Rule Change Commencement Month, then the Post-Amended Rules do not apply to the extent that it would recalculate the Individual Reserve Capacity Requirements for that Trading Month.

1.26.10. From the Rule Change Commencement Day, notwithstanding that the Post-Amended Rules apply, each Rule Participant may perform any of the discretionary actions that the Rule Participant is permitted to perform under the Pre-Amended Rules, in relation to each Trading Month up to but excluding the Rule Change Commencement Month, that, if the Pre-Amended Rules were in force, the Rule Participant would have been permitted to perform under the Pre-Amended Rules.

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