

Our reference: D23/29510

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27 October 2023

The Hon Penny Sharpe
Minister for Climate Change, Minister for Energy,
Minister for the Environment, Minister for Heritage
Leader of the Government in the Legislative Council

via email

Dear Minister

Annual Report on functions under the *Electricity Infrastructure Investment Act 2020*

I am pleased to attach IPART's report on the exercise of functions by entities under the *Electricity Infrastructure Investment Act 2020* (EII Act) for the 2022-23 financial year. The EII Act creates a framework to deliver the NSW Government's Electricity Infrastructure Roadmap (Roadmap). Under the EII Act, the Independent Pricing and Regulatory Tribunal of NSW (IPART) must submit a report to you by no later than 4 months after the end of the financial year to which the report relates.

In financial year 2022-23, the Financial Trustee and Scheme Financial Vehicle were appointed. This second annual report sets out the information that the Consumer Trustee, Infrastructure Planner, Financial Trustee and Regulators (Australian Energy Regulator and IPART) have provided to us about the exercise of their functions under the EII Act in financial year 2022-23. We have also included information provided by the Environment Protection Authority, which we understand you intend to appoint as a Regulator.

As you have requested, the report includes information about how the Consumer Trustee and Infrastructure Planner have considered:

- the Renewable Energy Sector Board's Plan when undertaking activities under the Act, including the Consumer Trustee's recommendation or imposition of conditions consistent with the guidelines when undertaking its functions under the Electricity Infrastructure Investment Safeguard, and
- the First Nations Guidelines when exercising their functions under the Act
(see sections 3.7 and 5.5 of the attached report).

IPART's contact officer for this matter is Caitlin Davies, Acting Director Regulation and Compliance, contactable on (02) 4824 1544.

Yours sincerely

27/10/2023

X 

Andrew Nicholls PSM

Chief Executive Officer

Signed by: andrew.nicholls@ipart.nsw.gov.au