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The Independent Pricing and Regulatory Tribunal (IPART) has deferred its *Review of prices for the Water Administration Ministerial Corporation (For the NSW Office of Water) from 1 July 2014* for 12 months.

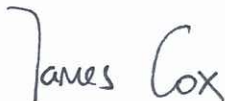
The current prices will remain in place until we make a new determination. Prices will not be increased in line with inflation. We expect to begin the next price review in 12 months with new prices to be effective from 1 July 2015.

We have decided to defer the review for the reasons outlined in the NSW Office of Water's (NOW) request for a 12 month extension. In particular, that:

- ▼ NOW is undergoing a restructure as it is incorporated into the NSW Government's Trade and Investment cluster
- ▼ NOW has introduced a new financial system creating difficulties in providing costing information
- ▼ The NSW Government continues to negotiate on the implementation of the Murray-Darling Basin Plan.

For further information please see our website (www.ipart.nsw.gov.au). Any inquiries should be directed to Lucy Garnier on (02) 9290 8453 or Jean-Marc Kutschukian on (02) 9113 7708.

Yours sincerely



James Cox PSM
Chief Executive Officer
and Full Time Member