

**VOLUNTARY PRICING ARRANGEMENTS FOR ActewAGL
FOR SUPPLY OF NATURAL GAS TO REGULATED OFFER CUSTOMERS**

1 July 2013 to 30 June 2016

The Independent Pricing and Regulatory Tribunal of New South Wales (**IPART**) and ActewAGL Retail (ABN 46 221 314 841), a partnership of AGL ACT Retail Investments Pty Ltd (ABN 53 093 631 586) and Actew Retail Ltd (ABN 23 074 371 207) (**ActewAGL**) each agree to the following Voluntary Pricing Arrangements (**VPA**).

1. Background and overview

- 1.1 IPART and ActewAGL wish to continue the light-handed approach to Regulated Offer Prices for Regulated Offer Customers that was established under the *Voluntary Pricing Principles July 2001 to June 2004* and continued under *Voluntary Transitional Pricing Arrangements July 2004 to June 2010* and *Voluntary Transitional Pricing Arrangements July 2010 to June 2013*.
- 1.2 This VPA sets out the pricing arrangements for Regulated Offer Prices and Miscellaneous Charges to Regulated Offer Customers for whom ActewAGL is the Regulated Offer Retailer for gas in New South Wales.
- 1.3 Agreed procedures for amending the Retail Component are set out in:
 - (a) clause 5 (variation of Retail Component - annual Weighted Average Price Increase);
 - (b) clause 6 (2014 review);
 - (c) clause 7 (2015 review);
 - (d) clause 12 (variation for special circumstances); and
 - (e) clause 13 (variation for Carbon Change Event).
- 1.4 Agreed procedures for amending the Carbon Component are set out in:
 - (a) clause 9 (variation of Carbon Component);
 - (b) clause 10 (annual review of Carbon Component);
 - (c) clause 12 (variation for special circumstances); and
 - (d) clause 13 (variation for Carbon Change Event).
- 1.5 Agreed procedures for varying Regulated Offer Prices are set out in clauses 5.1, 8.1, 9.1 and 11.
- 1.6 Agreed procedures for varying Miscellaneous Charges are set out in clause 14.3.

- 1.7 A summary of the timetable for the agreed procedures for varying the Retail Component, the Carbon Component, Regulated Offer Prices and Miscellaneous Charges is set out in Appendix A to this VPA.
- 1.8 This VPA is a voluntary transitional pricing agreement for gas for the purposes of clause 44 of the *National Energy Retail Law (Adoption) Regulation 2013* (NSW).

2. Application

- 2.1 This VPA will apply to the Regulated Offer Prices and Miscellaneous Charges for Regulated Offer Customers for the period 1 July 2013 to 30 June 2016.
- 2.2 This VPA replaces any previous such voluntary pricing arrangements between IPART and ActewAGL.
- 2.3 Nothing in this VPA affects:
- (a) IPART's ability to impose a gas pricing order under section 27 of the Gas Supply Act; or
 - (b) any other powers of IPART.

3. Regulated Offer Prices

The Regulated Offer Prices for the period 1 July 2013 to 30 June 2016 will be comprised as follows:

$R + N + C$,

where:

- (a) R refers to the Retail Component;
- (b) N refers to the Network Component; and
- (c) C refers to the Carbon Component (if applicable).

4. Arrangements for Regulated Offer Prices

ActewAGL undertakes to:

- (a) make Regulated Offer Prices available to all Regulated Offer Customers for whom ActewAGL is the Regulated Offer Retailer for gas; and
- (b) allow Regulated Offer Customers for whom ActewAGL is the Regulated Offer Retailer for gas, and who have accepted a competitive market offer, to revert to ActewAGL's Regulated Offer Prices without penalty once they have met their contractual obligations.

5. Variation of Retail Component (annual Weighted Average Price Increase)

- 5.1 Subject to clauses 5.2, 5.3 and 11, ActewAGL may vary the Retail Component of the Regulated Offer Prices provided that the Weighted Average Price Increase for the Retail Component of the Regulated Offer Prices for the Financial Year in respect of which the Regulated Offer Prices are being set (Financial Year t) is at or below:

- (a) in the case of the 2013/14 Financial Year, CPI + 1.5%;
- (b) in the case of the 2014/15 Financial Year, the percentage agreed under clause 6 for the 2014/15 Financial Year; and
- (c) in the case of the 2015/16 Financial Year, the percentage agreed under clause 6 or clause 7 (as the case may be) for the 2015/16 Financial Year.

5.2 ActewAGL may only vary the Retail Component of the Regulated Offer Prices pursuant to clause 5.1 once for each Financial Year.

5.3 ActewAGL may vary the Retail Component of a Regulated Offer Price for a Financial Year under this clause 5 notwithstanding that the Retail Component has previously been varied for that Financial Year as a result of the application of another provision of this VPA.

6. Review of Retail Component – 2014 review

6.1 By no later than 11 February 2014 or any later date agreed with IPART, ActewAGL must submit to IPART a proposal specifying such percentage increase or decrease in the Retail Component as it proposes to apply for:

- (a) the 2014/15 Financial Year; and
- (b) the 2015/16 Financial Year,

to reflect any increase or decrease in ActewAGL's Retail Component for the 2014/15 Financial Year and the 2015/16 Financial Year, as the case may be. The proposal must also include the consequential proposed changes to Regulated Offer Prices.

6.2 A proposal submitted under clause 6.1 must provide sufficient information:

- (a) to demonstrate how ActewAGL has calculated the proposed increase or decrease in the Retail Component for the 2014/15 Financial Year and the 2015/16 Financial Year, as the case may be; and
- (b) to enable IPART to verify that the proposed increase or decrease in the Retail Component is reasonable.

6.3 IPART will notify ActewAGL in writing whether it is satisfied with a proposed increase or decrease in a Retail Component within 40 business days of the date specified in clause 6.1 or as otherwise agreed with ActewAGL.

7. Review of Retail Component – 2015 review

7.1 By no later than 11 February 2015 or any later date agreed with IPART, ActewAGL may submit to IPART a proposal specifying such increase or decrease in the Retail Component as it proposes to apply for the 2015/16 Financial Year. The proposal must also include the consequential proposed changes to Regulated Offer Prices.

7.2 A proposal submitted under clause 7.1 must provide sufficient information:

- (a) to demonstrate how ActewAGL has calculated the proposed increase or decrease in the Retail Component for the 2015/16 Financial Year; and

- (b) to enable IPART to verify that the proposed increase or decrease in the Retail Component is reasonable.

7.3 IPART will notify ActewAGL in writing whether it is satisfied with a proposed increase or decrease in a Retail Component within 40 business days of the date specified in clause 7.1, or as otherwise agreed with ActewAGL.

8. Variation of Network Component

8.1 Subject to clauses 8.2 and 11, ActewAGL may vary the Network Component of the Regulated Offer Prices provided that the Network Component is equal to:

- (a) the Network Charges as approved by the Australian Energy Regulator that will be payable by ActewAGL over the relevant financial year; or
- (b) the figure verified by ActewAGL to fairly and accurately reflect the actual Network Charges having regard to the Network Charges incurred by ActewAGL and the total revenue to be derived from the Network Component.

8.2 At least one Month before any change in the Network Component pursuant to clause 8.1 takes effect, ActewAGL is required to:

- (a) advise IPART of the proposed variation in the Network Component and the consequential proposed changes to the Regulated Offer Prices; and
- (b) provide IPART with supporting information showing that the Network Component is set in accordance with clause 8.1.

9. Variation of Carbon Component

9.1 Subject to clauses 9.2, 9.3 and 11, ActewAGL may vary the Carbon Component of the Regulated Offer Prices provided that the Carbon Component of the Regulated Offer Prices for the Financial Year in respect of which the Regulated Offer Prices are being set (Financial Year t) is at or below:

- (a) in the case of the 2013/14 Financial Year, \$1.72/GJ;
- (b) in the case of the 2014/15 Financial Year, the Carbon Component (\$/GJ) agreed under clause 10 for the 2014/15 Financial Year; and
- (c) in the case of the 2015/16 Financial Year, the Carbon Component (\$/GJ) agreed under clause 10 for the 2015/16 Financial Year.

9.2 ActewAGL may only vary the Carbon Component of the Regulated Offer Prices pursuant to clause 9.1 once for each Financial Year.

9.3 ActewAGL may vary the Carbon Component of a Regulated Offer Price for a Financial Year under this clause 9 notwithstanding that the Carbon Component has previously been varied for that Financial Year as a result of the application of another provision of this VPA.

10. Annual review of Carbon Component

10.1 By no later than 11 February 2014 or any later date agreed with IPART, ActewAGL is to notify IPART of its likely costs for the 2014/15 Financial Year arising as a result of the operation of the Carbon Pricing Scheme and submit to IPART a proposal specifying, as applicable:

- (a) such increase in the Carbon Component as it proposes to apply for the 2014/15 Financial Year to reflect those likely costs; or
- (b) such decrease in the Carbon Component for the 2014/15 Financial Year as is necessary to reflect those likely costs.

Any such proposal must also include the consequential proposed changes to Regulated Offer Prices.

10.2 By no later than 11 February 2015 or any later date agreed with IPART, ActewAGL is to notify IPART of its likely costs for the 2015/16 Financial Year arising as a result of the operation of the Carbon Pricing Scheme and submit to IPART a proposal specifying, as applicable:

- (a) such increase in the Carbon Component as it proposes to apply for the 2015/16 Financial Year to reflect those likely costs; or
- (b) such decrease in the Carbon Component for the 2015/16 Financial Year as is necessary to reflect those likely costs.

Any such proposal must also include the consequential proposed changes to Regulated Offer Prices.

10.3 A proposal submitted under clause 10.1 or 10.2 must provide IPART with sufficient information:

- (a) to demonstrate how ActewAGL has calculated the proposed increase or decrease in the Carbon Component (including the carbon price and emissions factors used to calculate ActewAGL's likely costs arising as a result of the operation of the Carbon Pricing Scheme); and
- (b) to enable IPART to verify that the proposed increase or decrease in the Carbon Component is reasonable.

10.4 IPART will notify ActewAGL in writing whether it is satisfied with a proposed increase or decrease in the Carbon Component for:

- (a) the 2014/15 Financial Year within 40 business days of the date specified in clause 10.1, or as otherwise agreed with ActewAGL; and
- (b) the 2015/16 Financial Year within 40 business days of the date specified in clause 10.2, or as otherwise agreed with ActewAGL.

11. IPART approval of variations to Regulated Offer Prices

- 11.1 At least one Month before any change in the Retail Component pursuant to clause 5.1 or any change in the Carbon Component pursuant to clause 9.1 takes effect, ActewAGL is required to:
- (a) advise IPART of the proposed variation in the Retail Component and/or the Carbon Component (as the case may be) and the consequential proposed changes to the Regulated Offer Prices; and
 - (b) provide IPART with sufficient information in respect of the Retail Component to enable IPART to verify that the Retail Component of the proposed Regulated Offer Prices for Financial Year t complies with the Weighted Average Price Increase for Financial Year t by providing at least:
 - (i) the Retail Component of each Regulated Offer Price for Financial Year t-1 and of each proposed Regulated Offer Price for Financial Year t, together with customer numbers and volume for Financial Year t-1; or
 - (ii) the total revenue forecast to be recovered from each Retail Component for Financial Year t-1 and from each proposed Retail Component for Financial Year t, together with customer numbers and volume for Financial Year t-1; and
 - (c) provide IPART with sufficient information in respect of the Carbon Component to enable IPART to verify that the Carbon Component of the proposed Regulated Offer Prices complies with clause 9.1.
- 11.2 IPART will notify ActewAGL in writing whether it is satisfied with a proposed increase or decrease in Regulated Offer Prices within 10 business days of receipt of the information from ActewAGL under clauses 11.1 or 8.2 (as the case may be).
- 11.3 If IPART is not satisfied with the proposed increase or decrease in the Regulated Offer Prices:
- (a) IPART agrees to provide to ActewAGL details of the reasons it is not satisfied;
 - (b) ActewAGL agrees to submit to IPART an amended proposal within 5 business days following receipt of details from IPART of the reasons why it is not satisfied with ActewAGL's proposed increase or decrease in Regulated Offer Prices or the proposed Retail Component or Carbon Component (as the case may be); and
 - (c) IPART agrees to notify ActewAGL whether it is satisfied with that amended proposal within 5 business days of receipt of the amended proposal.
- 11.4 ActewAGL will publish its Regulated Offer Prices on its website within 5 days of IPART notifying ActewAGL that it is satisfied with the proposed increase or decrease in the Regulated Offer Prices.

12. Variation due to special circumstances

12.1 Should ActewAGL consider it necessary as a result of special circumstances (as defined in clause 12.2) to increase any Regulated Offer Prices other than in accordance with the procedures set out in clauses 5 to 11 (inclusive):

- (a) ActewAGL must advise IPART of the proposed increase by no later than 4 Months (or such other period as may be agreed by ActewAGL and IPART) before the date of effect of the proposed increase (eg by 1 March for 1 July increase);
- (b) ActewAGL must provide a justification statement to IPART specifying the basis of the increase and providing relevant information supporting the increase;
- (c) IPART may undertake a review of relevant costs incurred by ActewAGL to reasonably satisfy itself of the validity of the increase proposed;
- (d) ActewAGL will provide reasonable cooperation with IPART during such a review;
- (e) IPART will notify ActewAGL in writing of its decision on the proposed price variation no later than 15 business days prior to the date of effect of the proposed increase; and
- (f) ActewAGL will publish its revised Regulated Offer Prices on its website within 5 days of IPART notifying ActewAGL that it approves the revised Regulated Offer Prices.

12.2 For the purposes of clauses 12.1, special circumstances include, but are not limited to, regulatory changes, taxation changes, unanticipated field price review or fundamental changes to gas market frameworks and arrangements.

13. Variation due to Carbon Change Event

13.1 In the event that:

- (a) either:
 - (i) the Carbon Pricing Scheme; or
 - (ii) the Carbon Reduction Scheme (if any),

is varied or is to be varied (including by way of repeal of the *Clean Energy Act 2011* (Cth)) (**Carbon Change Event**); and

- (b) IPART considers it necessary to decrease any Regulated Offer Prices other than in accordance with the procedures set out in 5 to 11 (inclusive):
 - (i) IPART may issue a notice to ActewAGL specifying the Carbon Change Event which IPART considers gives rise to a need to decrease the Regulated Offer Prices;
 - (ii) by no later than 40 business days after receiving a notice from IPART under paragraph (i), or as otherwise agreed with IPART, ActewAGL must notify IPART of its proposal to reduce or remove the Carbon Component of the Regulated Offer Prices to take into account that decrease in the costs

incurred by ActewAGL as a result of the Carbon Change Event and the date on which the reduction or removal (as the case may be) is due to take effect;

- (iii) IPART will notify ActewAGL in writing whether it is satisfied with ActewAGL's proposal to reduce or remove the Carbon Component of the Regulated Offer Prices;

13.2 A proposal submitted under clause 13.1 must provide sufficient information:

- (a) to demonstrate how ActewAGL has calculated the proposed reduction and/or removal (as the case may be) of the Carbon Component; and
- (b) to enable IPART to verify that the proposed reduction and/or removal (as the case may be) of the Carbon Component is reasonable.

13.3 ActewAGL must decrease or remove the Carbon Component from Regulated Offer Prices in accordance with an approved proposal under clause 13.1(b)(iii).

13.4 ActewAGL will publish the revised Regulated Offer Prices on its website within 5 days of IPART notifying ActewAGL that it approves them, and, subject to any applicable law, such revised Regulated Offer Prices will take effect 10 business days after such publication.

13.5 For the avoidance of doubt, if a Carbon Reduction Scheme is implemented and ActewAGL proposes to change the Retail Component as a result, ActewAGL may do so subject to the requirements of clause 12 of this VPA.

14. Arrangements for Miscellaneous Charges

14.1 In relation to Miscellaneous Charges, IPART and ActewAGL agree that:

- (a) any increases in existing Miscellaneous Charges other than:
 - (i) to reflect changes in CPI; or
 - (ii) to pass through third party costs other than Network Charges; or
 - (iii) in accordance with an applicable law,are subject to IPART's agreement prior to implementation;
- (b) any proposed new Miscellaneous Charge will not be introduced without IPART's agreement; and
- (c) any new Miscellaneous Charges will be established on a cost-reflective basis.

14.2 ActewAGL may not impose on, or require from, a Regulated Offer Customer a late payment fee or security deposit except as permitted by this VPA and any applicable law.

[Note: the National Energy Retail Law, the National Energy Retail Rules and the National Energy Retail Law (Adoption) Regulation 2013 set out certain conditions and restrictions on the imposition of late payment fees.]

14.3 At least one Month before any proposed increase in Miscellaneous Charges takes effect, ActewAGL is required to:

- (a) advise IPART of that proposed increase in Miscellaneous Charges; and

- (b) provide supporting information showing whether the increase is for one of the purposes specified in clauses 14.1(a)(i) to (iii).
- 14.4 IPART will notify ActewAGL in writing whether it is satisfied with the proposed increase in Miscellaneous Charges within 10 business days of receipt of the information from ActewAGL under clause 14.3.
- 14.5 If IPART is not satisfied with the proposed increase in Miscellaneous Charges:
- (a) IPART must provide to ActewAGL notice that IPART is not satisfied with the proposed increase together with details of the reasons it is not satisfied;
 - (b) ActewAGL agrees to submit an amended proposal within 5 business days following receipt of details from IPART of the reasons why it is not satisfied with ActewAGL's proposed increase in Miscellaneous Charges; and
 - (c) IPART agrees to notify ActewAGL whether it is satisfied with that amended proposal within 5 business days of receipt of the amended proposal.
- 14.6 ActewAGL will publish its revised Miscellaneous Charges on its website within 5 days of IPART notifying ActewAGL that it is satisfied with the proposed increase in Miscellaneous Charges.
- 14.7 Where ActewAGL proposes an increase in or introduction of a Miscellaneous Charge that requires IPART's agreement:
- (a) ActewAGL must advise IPART of the proposed increased or new Miscellaneous Charge by no later than 4 Months (or such longer period as may be agreed by ActewAGL and IPART) before the date of effect of the proposed increase or introduction (eg by 1 March for 1 July increase or introduction);
 - (b) ActewAGL must provide a justification statement to IPART specifying the basis for the increased or new Miscellaneous Charge and providing relevant information supporting the increase or introduction;
 - (c) IPART may undertake a review of relevant costs incurred by ActewAGL to reasonably satisfy itself of the validity of the increased or new Miscellaneous Charge proposed;
 - (d) ActewAGL will provide reasonable cooperation with IPART during such a review;
 - (e) IPART will notify ActewAGL in writing of its decision on the proposed increase or introduction no later than 15 business days prior to the date of effect of the proposed increase or introduction; and
 - (f) ActewAGL will publish its revised Miscellaneous Charges on its website within 5 days of IPART notifying ActewAGL that it approves the revised Miscellaneous Charges.

15. Definitions

15.1 In this VPA:

- (a) **2013/14 Financial Year** means the period from 1 July 2013 to 30 June 2014;

- (b) **2014/15 Financial Year** means the period from 1 July 2014 to 30 June 2015;
- (c) **2015/16 Financial Year** means the period from 1 July 2015 to 30 June 2016;
- (d) **Carbon Component** refers to that part of the Regulated Offer Prices that reflects costs arising as a result of the operation of the Carbon Pricing Scheme;
- (e) **Carbon Pricing Scheme** means the carbon pricing scheme implemented under the *Clean Energy Act 2011* (Cth) and associated legislation (including the related amendments to the *Fuel Tax Act 2006* (Cth), *Excise Tariff Act 1921* (Cth) and *Customs Tariff Act 1995* (Cth), and includes the Opt-in Scheme established under the *Clean Energy Act 2011* (Cth);
- (f) **Carbon Reduction Scheme** means a mandatory scheme enacted or a carbon tax imposed by the Commonwealth of Australia on or after 1 July 2013 for the purpose of reducing greenhouse gas emissions, including but not limited to an emissions trading scheme;
- (g) **CPI** means the consumer price index, All Groups index number for the weighted average of eight capital cities as published by the Australian Bureau of Statistics, or if the Australian Bureau of Statistics does not or ceases to publish the index, then CPI means an index determined by IPART.

ΔCPI_t for any given Financial Year t is equal to the CPI index number for the quarter ending in March of Financial Year $t - 1$ divided by the CPI index number for the corresponding quarter of Financial Year $t - 2$ determined as follows to 2 decimal places:

$$\Delta CPI_t = \left(\frac{CPI_{March(t-1)}}{CPI_{March(t-2)}} - 1 \right) \times 100\%;$$

- (h) **Financial Year** means a period of twelve Months commencing on 1 July and ending on 30 June in the following calendar year;
- (i) **Financial Year t-1** means the Financial Year immediately preceding Financial Year t ;
- (j) **Gas Supply Act** means the *Gas Supply Act 1996* (NSW);
- (k) **Month** has the meaning given to that term in the *Interpretation Act 1987* (NSW);
- (l) **Miscellaneous Charge** means a fee or charge in addition to the Regulated Offer Price for the supply of natural gas to a Regulated Offer Customer by ActewAGL under a Regulated Offer Contract as published by ActewAGL on its website in accordance with clause 14.6 (including but not limited to an account establishment fee, late payment fee, fee for dishonoured payment and fee for special meter read);

[Note: The Miscellaneous Charges applicable from 1 July 2013 to 30 June 2014 (unless varied in accordance with clause 12) are set out in Chapter 7 of the report entitled Review of Regulated Retail Tariffs and Charges for Gas 2013-2016 Final Report published by IPART in June 2013.]

- (m) **Network Charges** refers to:
 - (i) charges imposed by a network operator on ActewAGL for network related services in accordance with the relevant access arrangement approved by the Australian Energy Regulator; and
 - (ii) charges imposed by a network operator on ActewAGL for network related services under unregulated access agreements;
- (n) **Network Component** refers to that part of the Regulated Offer Prices relating to Network Charges;
- (o) **Regulated Offer Contract** has the meaning given to that term under the *National Energy Retail Law (Adoption) Act 2012 (NSW)*;
- (p) **Regulated Offer Customer** has the meaning given to that term under the *National Energy Retail Law (Adoption) Act 2012 (NSW)*.
- (q) **Regulated Offer Price** means a fee or charge for the supply of natural gas to a Regulated Offer Customer by ActewAGL under a Regulated Offer Contract excluding Miscellaneous Charges and as determined or calculated in accordance with clause 3;
- (r) **Regulated Offer Retailer** has the meaning given to that term under the *National Energy Retail Law (Adoption) Act 2012 (NSW)*;
- (s) **Retail Component** refers to that part of the Regulated Offer Prices that ActewAGL may set for retail costs including but not limited to wholesale gas costs, retail operating costs and a retail margin; and
- (t) **Weighted Average Price Increase** means, for a proposed variation in the Retail Components of Regulated Offer Prices for Financial Year t, the weighted average increase in the Retail Components of Regulated Offer Prices calculated by comparing:
 - (i) the proposed Retail Components of the Regulated Offer Prices for Financial Year t; and
 - (ii) the Retail Components of those Regulated Offer Prices for Financial Year t-1,
 using the customer numbers and volume for Financial Year t-1.

16. Interpretation


16.1 In this VPA:


- (a) a reference to an Act, legislation or law includes regulations, rules, codes and other instruments under it and consolidations, amendments, re-enactments or replacements of them;
- (b) words importing the singular include the plural and vice versa (for instance, a reference to a Regulated Offer Price includes Regulated Offer Prices and vice versa);

- (c) references to business days are references to days on which the banks are open for retail banking business other than a Saturday, Sunday or public holiday in New South Wales;
- (d) explanatory notes do not form part of this VPA, but in the case of uncertainty may be relied on for interpretation purposes; and
- (e) headings are for convenience only and do not affect the interpretation of this VPA; and
- (f) a reference to ActewAGL includes its related bodies corporate, if relevant.

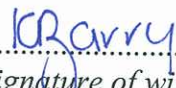
Signed as an Agreement.

SIGNED for and on behalf of)
 IPART by a duly authorised person,)
 in the presence of a witness:)


)
Signature of witness)
 COURTNEY BOOTH)
)
Name of witness)
)
)


)
Signature)
 PETER J. BOXALL)
)
Name of Signatory)

SIGNED for and on behalf of)
 ActewAGL by a duly authorised)
 person, in the presence of a witness:)


)
Signature of witness)
 Kelly Barry)
)
Name of witness)
)
)


)
Signature)
 Ayesha Razaq)
)
Name of Signatory)
 General Manager Retail)
)
Position of Signatory)

Appendix A - Summary timetable

Review of Retail Component and Carbon Component - 2014/15 Financial Year

Event	Date	Details
Due date for the proposal on the Retail Component for 2014/15 and 2015/16	11 February 2014	ActewAGL must submit a proposal for the Retail Component for 2014/15 and 2015/16.
Due date for the proposal on the Carbon Component for 2014/15	11 February 2014	ActewAGL must submit a proposal for the Carbon Component for 2014/15.
Assessment of Retail Component proposal	Within 40 business days of the due date for the proposal for the Retail Component for 2014/15 and 2015/16	IPART to notify ActewAGL whether it is satisfied with Retail Component proposal.
Assessment of Carbon Component proposal	Within 40 business days of the due date for the proposal for the Carbon Component for 2014/15	IPART to notify ActewAGL whether it is satisfied with Carbon Component proposal.

Review of Retail Component and Carbon Component - 2015/16 Financial Year

Event	Date	Details
Due date for the proposal for the Retail Component for 2015/16	11 February 2015	ActewAGL may submit a proposal for the Retail Component for 2015/16.
Due date for the proposal on the Carbon Component for 2015/16	11 February 2015	ActewAGL must submit a proposal for the Carbon Component for 2015/16.
Assessment of Retail Component proposal	Within 40 business days of the due date for the proposal for the Retail Component for 2015/16	IPART to notify ActewAGL whether it is satisfied with Retail Component proposal.
Assessment of Carbon Component proposal	Within 40 business days of the due date for the proposal for the Carbon Component for 2015/16	IPART to notify ActewAGL whether it is satisfied with Carbon Component proposal.

Variations to Regulated Offer Prices and Miscellaneous Charges

Event	Timing	Details
Proposal to vary Regulated Offer Prices	1 Month prior to change taking effect	ActewAGL to advise of proposed changes to Regulated Offer Prices.
Approval of variations to Regulated Offer Prices	10 business days after proposal received	IPART to notify ActewAGL if it is satisfied with the proposal to vary Regulated Offer Prices.
Proposal to vary Miscellaneous Charges	1 Month prior to change taking effect	ActewAGL to advise of proposed changes to Miscellaneous Charges.
Approval of variations to Miscellaneous Charges	10 business days after proposal received	IPART to notify ActewAGL if it is satisfied with the proposal to vary Miscellaneous Charges.