

Wholesale Electricity Market Submission to Procedure Change Proposal

PC_2012_08: Changes to Market Procedure for Determination of the
Maximum Reserve Capacity Price

Submitted by

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Submission

Clause 2.10.7 of the Wholesale Electricity Market Amending Rules provides that any person may make a submission for a Procedure Change Proposal by filling in this Procedure Change Submission form.

Submissions for Procedure Changes that relate to the Power System Operation Procedures and IMO Market Procedures should be submitted to:

Independent Market Operator

Attn: Group Manager, Market Development

PO Box 7096

Cloisters Square, Perth, WA 6850

Fax: (08) 9254 4399

Email: market.development@imowa.com.au

1. Please provide your views on the Procedure Change Proposal, including any objections or suggested revisions:

Community supports the Procedure Change Proposal on the grounds that it updates the calculation of the WACC to reflect current regulatory practice in respect of the Franking Credit 'Gamma' which would otherwise be reviewed 5-yearly.

We suggest that the footnote on page 15 of 18 should be updated (or removed) as the situation has moved on from the stated situation and retention of the footnote in its current form inappropriately creates uncertainty.

2. Please provide an assessment whether the Procedure Change Proposal is consistent with the Market Objectives and the Wholesale Electricity Market Amending Rules.

Community considers the proposal to be consistent with all the Market Objectives.

3. Please indicate if the Procedure Change Proposal will have any implications for your organisation (for example changes to your IT or business systems) and any costs involved in implementing these changes.

The proposal has no implications for Community.

4. Please indicate the time required for your organisation to implement the changes, should they be accepted as proposed.

Not Applicable