

Australian Capital Territory

Independent Competition and Regulatory Commission (Reference for Investigation) Determination 2005 (No 1)

Disallowable instrument DI2005—218

made under the

Independent Competition and Regulatory Commission Act 1997, s15 (Nature of industry reference) and s16 (Terms of industry references)

EXPLANATORY STATEMENT

The *Independent Competition and Regulatory Commission Act 1997* establishes the Independent Competition and Regulatory Commission (the Commission) to regulate pricing, access and other matters in relation to industries involving the provision of water, electricity and sewerage, and other industries.

Section 15 of the Act provides the means by which the Commission may be provided with a reference to determine prices for regulated services such as the provision of electricity.

This instrument directs the Commission to conduct an investigation into the determination of retail prices for regulated services in electricity.

The Commission is required to investigate and, if necessary, provide a price direction for the supply of electricity to franchise customers for a period to operate from 1 July 2006, following the expiration of the current price direction on 30 June 2006.

The Commission must produce its final report in time sufficient to allow ActewAGL Retail to make any necessary administrative changes to its billing system and to provide information on any new tariff to customers.