

Australian Capital Territory

# Independent Competition and Regulatory Commission (Premium Rate–Electricity Feed-in) Terms of Reference Determination 2009

Disallowable instrument DI2009-225

made under the

***Independent Competition and Regulatory Commission Act 1997, Section 15 (Nature of industry references) and Section 16 (Terms of industry references)***

## EXPLANATORY STATEMENT

The *Electricity Feed-in (Renewable Energy Premium) Act 2008* provides for the supply of electricity from solar and other renewable energy sources to electricity distributors, and for other purposes. In particular, Section 10 requires the Minister to seek the advice of the Independent Competition and Regulatory Commission each financial year to assist the Minister to determine the premium rate before 1 April each year.

This instrument directs the ICRC to develop a model for determining the premium rate which provides guidance on the determination of the rate for the period 1 July 2010 to 30 June 2011, and on a mechanism for annual adjustments of the rate for the following four years.