

Independent Competition and Regulatory Commission (Price Direction for the Supply of Electricity to Franchise Customers) Terms of Reference Determination 2013

Disallowable instrument DI2013-244

Made under the

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

EXPLANATORY STATEMENT

The purpose of the instrument is to refer to the Independent Competition and Regulatory Commission ('the Commission') the provision of a price direction for the supply of electricity to franchise customers from 1 July 2014 with provision for annual review. The current pricing direction expires on 30 June 2014.

Under Section 8 of the Act, the Commission has the responsibility for the provision of price directions for regulated industries in the ACT. The current pricing direction expires on 30 June 2014. The Terms of Reference outline the matters that must be considered by the Commission when setting the next price direction.

The Commission is required to produce its final report in time sufficient to allow ActewAGL Retail to make any necessary changes to its billing system and to provide information on the new tariff to customers for implementation effective 1 July 2014.