

Independent Competition and Regulatory Commission (Regulated Water and Sewerage Services) Terms of Reference Determination 2021

Disallowable instrument DI2021–278

made under the

Independent Competition and Regulatory Commission Act 1997, s 15 (Nature of industry references) and section 16 (Terms of industry references).

EXPLANATORY STATEMENT

In accordance with the functions of the Independent Competition and Regulatory Commission (the Commission) outlined within Section 8 of the Act, the Commission is responsible for the provision of price directions for regulated industries.

The purpose of this instrument is to refer to the Commission the matter of an investigation into the pricing for regulated water and sewerage services provided by Icon Water Limited and to make a price direction. The price direction currently in force expires on 30 June 2023. The price direction made under this instrument will apply for a 5 year regulatory period, commencing on 1 July 2023 and concluding on 30 June 2028.

The Terms of Reference for the investigation, issued under Section 16 of the Act, outline the specific matters and issues to be considered by the Commission within its investigation.

The Commission will be required to release a draft report of the review for public consultation within the period of 1 September 2022 to 12 December 2022, and a final report within the period of 1 March 2023 to 1 May 2023.