



National Electricity Amendment (Intervention compensation and settlement processes) Rule 2019 No. 5

under the National Electricity Law to the extent applied by:

- (a) the National Electricity (South Australia) Act 1996 of South Australia;
- (b) the Electricity (National Scheme) Act 1997 of the Australian Capital Territory;
- (c) the Electricity - National Scheme (Queensland) Act 1997 of Queensland;
- (d) the Electricity - National Scheme (Tasmania) Act 1999 of Tasmania;
- (e) the National Electricity (New South Wales) Act 1997 of New South Wales;
- (f) the National Electricity (Victoria) Act 2005 of Victoria;
- (g) the National Electricity (Northern Territory)(National Uniform Legislation) Act 2015; and
- (h) the Australian Energy Market Act 2004 of the Commonwealth.

The Australian Energy Market Commission makes the following Rule under the National Electricity Law.

John Pierce
Chairman
Australian Energy Market Commission

National Electricity Amendment (Intervention compensation and settlement processes) Rule 2019 No. 5

1 Title of Rule

This Rule is the *National Electricity Amendment (Intervention compensation and settlement processes) Rule 2019 No. 5*.

2 Commencement

Schedule 1 commences on 30 May 2019.

Schedule 2 commences on 1 July 2021 immediately after the commencement of Schedule 6 of the *National Electricity Amendment (Five Minute Settlement) Rule 2017*.

3 Amendment to the National Electricity Rules

The National Electricity Rules are amended as set out in Schedule 1.

4 Amendment to the National Electricity Rules

The National Electricity Rules are amended as set out in Schedule 2.

Schedule 1 Amendment to the National Electricity Rules

(Clause 3)

[1] Clause 3.12.1 Intervention settlement timetable

Omit clause 3.12.1(a) and substitute:

- (a) *AEMO* must use reasonable endeavours to complete and fulfil its obligations set out in clauses 3.12.2, 3.12.3, 3.14.5A, 3.14.5B, 3.15.7, 3.15.7A, 3.15.7B, 3.15.8, 3.15.8A, 3.15.9 and 3.15.10C such that final determinations of all total amounts payable or receivable by *AEMO* under clauses 3.12.2, 3.15.7(a), 3.15.8, 3.15.8A and 3.15.9 for each *AEMO intervention event* and/or *market suspension pricing schedule period* (as the case may be) ending during a *billing period* are reflected:
- (1) if practicable, in the *routine revised statement* issued approximately 20 weeks after the relevant *billing period*; and
 - (2) in the *routine revised statement* issued approximately 30 weeks after the relevant *billing period*.

[2] Clause 3.12.2 Affected Participants and Market Customers entitlements to compensation in relation to AEMO intervention

In clause 3.12.2(f), omit "*7 business days*" and substitute "*15 business days*".

[3] Clause 3.12.2 Affected Participants and Market Customers entitlements to compensation in relation to AEMO intervention

In clause 3.12.2(f), after "greater than", omit ", less than, or equal to" and substitute "or less than,".

[4] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO and market suspension pricing schedule periods

In clause 3.12.3(a1), omit "*that direction*" and substitute "*the relevant AEMO intervention event*".

[5] Clause 3.15.7B Claim for additional compensation by Directed Participants

In clause 3.15.7B(a), omit "in accordance with the *intervention settlement timetable*" and substitute "within *15 business days* of receipt of the advice referred to in clauses 3.14.5A(g), 3.15.7(e) or 3.15.7A(f)".

[6] Clause 3.15.7B Claim for additional compensation by Directed Participants

In clause 3.15.7B(a)(2), omit "3.15.7(c)" and substitute "3.15.7(e)".

[7] Clause 3.15.9 Reserve settlements

In clause 3.15.9(b), omit the opening paragraph and substitute "AEMO must, in accordance with the *intervention settlement timetable*, calculate:"

[8] Clause 3.15.9 Reserve settlements

In clause 3.15.9(b)(2)(i), after "clause 3.12.3", insert "in respect of an *AEMO intervention event* that is an exercise of the *RERT* during the relevant *billing period*".

[9] Clause 3.15.9 Reserve settlements

In clause 3.15.9(c), after "Separate", omit "statements must be provided" and substitute "amounts must be calculated".

[10] Clause 3.15.10C Intervention and Market Suspension Pricing Schedule Period Settlements

Omit the opening paragraph of clause 3.15.10C(a) and substitute "AEMO must include in the *final statements* provided under clause 3.15.15 for a *billing period* in which one or more *intervention price trading intervals* occurred:"

[11] Clause 3.15.10C Intervention and Market Suspension Pricing Schedule Period Settlements

In clause 3.15.10C(a)(1), omit "that *direction*" and substitute "the relevant *AEMO intervention event*".

[12] Clause 3.15.10C Intervention and Market Suspension Pricing Schedule Period Settlements

In clause 3.15.10C(a)(2), omit "that *direction*" and substitute "the relevant *AEMO intervention event*".

[13] Clause 3.15.10C Intervention and Market Suspension Pricing Schedule Period Settlements

In clause 3.15.10C(a)(3), omit "that *direction*" and substitute "an *AEMO intervention event* that is a *direction*,".

[14] Clause 3.15.10C Intervention and Market Suspension Pricing Schedule Period Settlements

In clause 3.15.10C(a)(3)(v), omit "and".

**[15] Clause 3.15.10C Intervention and Market Suspension
Pricing Schedule Period Settlements**

In clause 3.15.10C(a)(4), omit "that *direction*", and substitute "an *AEMO intervention event* that is a *direction*".

**[16] Clause 3.15.10C Intervention and Market Suspension
Pricing Schedule Period Settlements**

In clause 3.15.10C(a)(4), omit ".", and substitute "; and" at the end of the paragraph.

**[17] Clause 3.15.10C Intervention and Market Suspension
Pricing Schedule Period Settlements**

After clause 3.15.10C(a)(4), insert:

(4A) for each *Market Customer* in relation to an *AEMO intervention event* that is an exercise of the *RERT*, the amounts calculated pursuant to clause 3.15.9(b)(1), (b)(2)(ii) and (b)(3), and clause 3.15.9(e).

**[18] Clause 3.15.10C Intervention and Market Suspension
Pricing Schedule Period Settlements**

In clause 3.15.10C(b), omit the opening paragraph and substitute:

(b) *AEMO* must include in each statement it provides under clause 3.12.1(a) following a final determination of all total amounts payable or receivable by it pursuant to clauses 3.12.2, 3.14.5A, 3.14.5B, 3.15.7(a), 3.15.8, 3.15.8A and 3.15.9, separate details of the amount:

**[19] Clause 3.15.10C Intervention and Market Suspension
Pricing Schedule Period Settlements**

In clause 3.15.10C(b)(5), omit "pursuant to clause 3.15.8(b):", and substitute "pursuant to clause 3.15.8(b) or clause 3.15.9(e):".

Schedule 2 Amendment to the National Electricity Rules

(Clause 4)

[1] Clause 3.15.10C Intervention and Market Suspension Pricing Schedule Period Settlements

In clause 3.15.10C(a) omit "*intervention price trading interval*" and substitute "*intervention pricing 30-minute period*".

[END OF RULE AS MADE]
