



23 May 2019

ATTN:  
Australian Energy Market Commission  
PO Box A2449  
Sydney South NSW 1235

Email to: [aemc@aemc.gov.au](mailto:aemc@aemc.gov.au)

To whom it may concern

**Response to the National Electricity Amendment (Transparency of New Projects) Rule Consultation Paper**

Vena Energy Services (Australia) Pty Ltd ABN 89 609 132 747 (Vena Energy) is pleased to submit this response to the National Electricity Amendment (Transparency of New Projects) Rule Consultation Paper prepared by the Australian Energy Market Commission (AEMC).

We make this submission as Asia's largest independent renewable energy developer and operator with unrivalled experience in development, construction and operation of utility scale solar PV projects.

**Vena Energy**

Headquartered in Singapore, Vena Energy is Asia-Pacific's largest independent renewable energy investor and developer. Vena Energy builds, owns and operates renewable energy generation assets and associated infrastructure. Vena Energy currently owns over 11 GW of renewable energy assets at various stages of development across Asia-Pacific.

Vena Energy has a strong track record in construction management and project delivery, having successfully commissioned 100% of its solar projects before the required or scheduled commercial operation dates in its respective Power Purchase Agreements. Vena Energy has completed 100% of the projects on which it has commenced construction.

Vena Energy operates from 18 offices, employing over 400 professionals, including local land, development, grid assessment, construction management, operations and monitoring experts in all the countries in which it operates. This positions Vena Energy as Asia-Pacific's only renewable energy IPP with dedicated local management teams and leading market positions in Australia, India, Indonesia, Japan, Philippines, Taiwan and Thailand.

Vena Energy Australia was established in January 2016 and comprises leading experts in the development, construction and operation of renewable and conventional energy assets in the Australian market. The Australia team is actively developing a pipeline of over 2,800 MW of renewable energy assets and to date has successfully secured Development Approvals for solar projects totalling 1,377 MW.

In April 2019 Vena Energy Australia successfully completed commissioning of the 127MW<sub>DC</sub> Tailern Bend Solar Farm in South Australia. The \$200 million Tailern Bend Solar Farm is located 100km south-east of Adelaide. The project has a generation capacity of 95 MW<sub>AC</sub> and will supply power equivalent to the annual needs of 40,000 homes to Snowy Hydro under a long-term Power Purchase Agreement.

## Background to the Proposed Rule Change

The AEMC has received three rule change requests relating to the transparency of new projects in the National Electricity Market (NEM):

- On 15 December 2018 the Australian Energy Council (AEC) submitted a rule change request to the Commission seeking to increase the transparency of new projects and improve information provision in the NEM.
- On 31 December 2018 the Australian Energy Market Operator (AEMO) submitted a rule change request seeking to allow a developer to register as an intending participant for the purposes of building a grid-scale generating system or an industrial development (e.g. a load), despite such a person never intending to register as market participant.
- On 15 March 2019 Energy Networks Australia submitted a rule change request seeking to explicitly allow transmission network service providers (TNSPs) to publish certain information they have received from connection applicants regarding new and proposed connections.
- Given the AEC, AEMO and Energy Networks Australia proposals similarly consider the transparency of information for new projects in the NEM, the AEMC has decided to consolidate the three proposed rule changes under section 93 of the National Electricity Law (NEL).

## Vena Energy's Position on the Proposed Rule Change

The National Electricity Objective as stated in the NEL is:

*"to promote efficient investment in, and efficient operation and use of, electricity services for the long term interests of consumers of electricity with respect to:*

- *price, quality, safety and reliability and security of supply of electricity*
- *the reliability, safety and security of the national electricity system."*

Vena Energy is of the view that the proposed rule changes will assist in meeting the National Electricity Objective.

As the AEC points out:

*"The price, quality, safety and security of electricity supply and the system will be enhanced by improving the breadth, accuracy and expediency of new generation project information, which supports market participants in driving efficiencies in planning, investments and operations for the long-term benefit of the consumer".*

Specifically, the proposed rule changes will provide the following benefits:

- Increased provision of more accurate real time and prospective information to market participants will significantly enhance the efficient operation of the NEM.
- Access to up-to-date, reliable information by market participants can facilitate more efficient decision-making outcomes, resulting in lower costs for consumers.
- Enhanced coordination between prospective generation facilities and transmission network service providers will enable more efficient planning decisions and allocation of capital.

- Increased transparency in proposed transmission and generation investment will enable improved commercial outcomes, increase potential for collaboration between connecting parties, and improve the efficiency of grid connection processes, resulting in lower costs for consumers.
- The proposals by the AEMO and AEC to require developers to register as Intending Participants and expand the obligations of Intending Participants will enable greater project visibility and better management of the flow of confidential information.
- Increased transparency in proposed transmission and generation investment will enable TNSPs to avoid resource intensive activities and streamline operational processes, resulting in lower costs for consumers.

These benefits need to be balanced against any additional administrative burden placed on industry participants to report information and the potential for the information transparency initiative to be abused by new Intending Participants having access to information with no regulatory mechanism to enforce confidentiality should they never intend to participate in the market.

If you have any questions, please do not hesitate to contact Jonathan Smith on (07) 3708 1420.

Yours sincerely,



Anil Nangia

Managing Director  
Vena Energy Australia  
[anil.nangia@venaenergy.com](mailto:anil.nangia@venaenergy.com)