



Draft National Electricity Amendment (Amendment of the Market Price Cap, Cumulative Price Threshold and Administered Price Cap) Rule 2023

The Australian Energy Market Commission makes the following Rule 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 *National Electricity (New South Wales) Act 1997 of New South Wales*;
- (e) the *Electricity - National Scheme (Tasmania) Act 1999 of Tasmania*;
- (f) the *National Electricity (Victoria) Act 2005 of Victoria*;
- (g) the *National Electricity (Northern Territory) (National Uniform Legislation) Act 2015 of the Northern Territory*; and
- (h) the *Australian Energy Market Act 2004 of the Commonwealth*.

Anna Collyer
Chairperson
Australian Energy Market Commission

Draft National Electricity Amendment (Amendment of the Market Price Cap, Cumulative Price Threshold and Administered Price Cap) Rule 2023

1 Title of Rule

This Rule is the *Draft National Electricity Amendment (Amendment of the Market Price Cap, Cumulative Price Threshold and Administered Price Cap) Rule 2023*.

2 Commencement

Schedule 1 of this Rule commences operation on [1 July 2025].

Schedule 2 of this Rule commences operation on [1 July 2026].

Schedule 3 of this Rule commences operation on [1 July 2027].

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.

5 Amendment to the National Electricity Rules

The National Electricity Rules are amended as set out in Schedule 3.

Schedule 1 Amendment to the National Electricity Rules

(Clause 3)

[1] Clause 3.9.4 Market Price Cap

In clause 3.9.4(d), omit "BV^{MPC} is \$12,500/MWh (being the value of the *market price cap* prior to 1 July 2012)" and substitute "BV^{MPC} is \$18,600/MWh".

[2] Clause 3.9.4 Market Price Cap

In clause 3.9.4(d), omit "b is calendar year 2010" and substitute "b is calendar year 2022".

[3] Clause 3.14.1 Cumulative Price Threshold and Administered Price Cap

In clause 3.14.1(a), omit "\$300/MWh" and substitute "\$600/MWh".

[4] Clause 3.14.1 Cumulative Price Threshold and Administered Price Cap

In clause 3.14.1(e), omit "BV^{CPT} is \$1,125,000 (being 6 times the value of the *cumulative price threshold* prior to 1 July 2012 calculated on a 30-minute basis)" and substitute "BV^{CPT} is \$1,674,000/MWh".

[5] Clause 3.14.1 Cumulative Price Threshold and Administered Price Cap

In clause 3.14.1(e), omit "b is calendar year 2010" and substitute "b is calendar year 2022".

Schedule 2 Amendment to the National Electricity Rules

(Clause 4)

[1] Clause 3.9.4 Market Price Cap

In clause 3.9.4(d), omit "BV^{MPC} is \$18,600/MWh" and substitute "BV^{MPC} is \$20,700/MWh".

[2] Clause 3.14.1 Cumulative Price Threshold and Administered Price Cap

In clause 3.14.1(e), omit "BV^{CPT} is \$1,674,000/MWh" and substitute "BV^{CPT} is \$1,987,200/MWh".

Schedule 3 Amendment to the National Electricity Rules

(Clause 5)

[1] Clause 3.9.4 Market Price Cap

In clause 3.9.4(d), omit "BV^{MPC} is \$20,700/MWh" and substitute "BV^{MPC} is \$22,800/MWh".

[2] Clause 3.14.1 Cumulative Price Threshold and Administered Price Cap

In clause 3.14.1(e), omit "BV^{CPT} is \$1,987,200/MWh" and substitute "BV^{CPT} is \$2,325,600/MWh".