

4 June 2026

Matthew Tsikrikas
Project Lead
Australian Energy Market Commission
Enhancing Distribution Network Planning and Reporting rule change proposal
Via email: submissions@aemc.gov.au

Dear Mr Tsikrikas,

Ausgrid response re Enhancing Distribution Network Planning and Reporting Draft Determination

Ausgrid welcomes the opportunity to respond to the Australian Energy Market Commission's (**AEMC**) Draft Determination for the Enhancing Distribution Network Planning rule change (the **Draft Determination**). We thank the AEMC for its ongoing engagement with Ausgrid through this rule change process.

As a distribution network service provider (**DNSP**) that also owns and operates dual function assets, under the existing rules, Ausgrid publishes an annual Distribution and Transmission Annual Planning Report (**DTAPR**). The AEMC's draft determination proposes replacing the DTAPR with the Distribution Network Development Plan (**DNDP**), with Annual Updates, and the Distribution Network Data Reporting Framework. Together, these frameworks are intended to enable distribution network planning to be more strategic, aligned with the 5-yearly revenue determination process, and creates greater data reporting obligations. These frameworks will be developed further through AER guidelines.

Ausgrid continues to support the overall intent of these reforms as a formalisation of the strategic planning that DNSPs already undertake for their regulatory proposals and as part of prudent governance. However, we have a range of concerns with the Draft Determination relating to the unclear purpose and audience of the report, the risk of duplicative reporting due to parallel jurisdictional reforms, and the current timeframes for implementation.

Our detailed submission, at **Appendix A**, makes nine recommendations, for the AEMC's consideration, to refine the draft rule so that it can better achieve the stated objectives of this rule change:

1. The Australian Energy Regulator (**AER**) should be required to have regard to the DNDP, as part of the forecast capital and operating expenditure objectives, when assessing a DNSP's regulatory proposal. Without regulatory weight, the DNDP risks becoming a compliance-focused document that delivers limited practical value to customers relative to the effort and cost required to produce it.
2. The AEMC should include a principle within the final rule, based on the approach currently proposed for the Victorian DNSPs, that removes duplicative reporting between jurisdictional and national requirements. The AER should also be explicitly required to proactively consider jurisdictional arrangements when developing its DNDP Guidelines.
3. The AEMC should formalise the relationship between the DNDP report and the IASR process which informs development of the Integrated System Plan (**ISP**). This could be formalised within the final "Enhancing Distribution Network Planning and Reporting" rule or as an outcome of the ISP Framework Review.

4. Given the inherent uncertainty, driven by local factors, in long-term forecasts of the low voltage network, the AEMC should reconsider a requirement in the draft rule for DNSPs to produce 20-year forecasts for metrics underpinning low voltage and non-network assets.
5. The AEMC should amend the draft rule to allow DNSPs flexibility to vary AEMO's inputs, assumptions and scenarios, where it is reasonable and appropriate to do so.
6. The AEMC should enable regional coordination among DNSPs on inputs, assumptions and scenarios to preserve consistency and reduce stakeholder confusion.
7. The AEMC should require gas distribution networks to share with DNSPs gas connection and consumption data with sufficient granularity to allow for fit-for-purpose forecasting of electrification trends.
8. The AEMC should introduce a new principle at draft rule 5.13A.2(b), requiring the AER to consider the time practicably required, by DNSPs, to develop the systems and processes necessary for any new data reporting requirements under the proposed Guidelines for Distribution Network Data.
9. The AEMC should clarify that transitional arrangements for NSW, ACT and Tasmanian DNSPs will apply. Specifically, these DNSPs should be clearly exempt from publishing DAPRs (or DTAPRs) in December 2027, and their first Annual Updates should not be required until December 2029.

Ausgrid welcomes the opportunity to discuss our submission – or any other issues raised by stakeholders in this consultation period - further with the AEMC, and to stay closely involved as the final rule is developed. Please contact Tom Clark, Senior Regulatory Advisor at tom.clark@ausgrid.com.au should you wish to arrange a discussion.

Regards,

A handwritten signature in black ink, appearing to read "Junayd Hollis".

Junayd Hollis

Group Executive, Network & Digital

Appendix A: Ausgrid detailed response to draft determination

While Ausgrid supports the intent of this rule change, we hold a range of concerns with the AEMC's Draft Determination. Our detailed response, below, makes nine recommendations for the AEMC's consideration which, in our opinion, would support a final rule that:

- Leads to reporting with a clearer audience and purpose
- Minimises duplication with other information-provision requirements, including both NEM-wide and jurisdictional processes
- Allows DNSPs workable timeframes to implement new reporting systems and processes.

1. To maximise the benefit of longer-term planning, the DNDP should have regulatory weight

Recommendation 1: The AER should be required to have regard to the DNDP, as part of the forecast capital and operating expenditure objectives, when assessing a DNSP's regulatory proposal. Without regulatory weight, the DNDP risks becoming a compliance-focused document that delivers limited practical value to customers relative to the effort and cost required to produce it.

In the AEMC's Draft Determination, the DNDP is presented as a strategic planning document that would provide 20-year context for DNSP investment decisions, and provide stakeholders (including the AER) with greater, and longer-term, transparency over network development pathways.

While Ausgrid supports this objective, we do not believe it will be realised with the current draft rule because no formal role for the DNDP has been established within the expenditure assessment process. We have two reasons for this concern.

Firstly, capital and operating expenditure objectives under National Electricity Rules (**NER**) currently require the AER to assess expenditure "for the relevant regulatory control period". For example, clause 6.5.6(a)(1) focuses on expenditure required to "meet or manage the expected demand for standard control services over that period".

These five-yearly regulatory periods operated effectively in the relatively stable operating environments of the past. However, the energy transition is creating a more dynamic planning environment characterised by large-scale electrification, consumer energy resources, changing demand patterns, resilience risks and emerging technologies. Efficient network investment is increasingly dependent on planning decisions that extend beyond a single regulatory control period.

For example, a DNSP may reasonably pursue expenditure pathways that:

- stages investment over multiple regulatory periods for long-term efficient costs for customers;
- preserve optionality under uncertain demand and technology scenarios;
- undertake enabling or preparatory works ahead of future need;
- coordinate network development with broader system transformation objectives; or
- avoid inefficient duplication of investment across successive periods.

In Ausgrid's recent experience, language within the current expenditure factors limits DNSPs from developing longer-term investment plans/projects. For example, in our 2024-29 Regulatory Proposal, Ausgrid sought funding for the first five years of a 25-year wind resilience program aimed at *maintaining* current service levels across the network to 2050. Efficient and practical delivery of this type of long-term investment requires the program to prioritise some feeders for investment first, temporarily improving their

reliability in the near-term (for example, within the five-year regulatory period assessed by the AER), but *maintaining* their performance over the longer-term (to 2050). These targeted improvements were consistent with the modelled whole-of-network maintenance program. However, because our investments were assessed over the five-year regulatory period, these temporary improvements in prioritised areas did not squarely fit within the requirement to *maintain* network performance at a feeder-by-feeder level in the five-year period and could not be accepted by the AER.

The DNDP therefore provides an opportunity for DNSPs to explain, and for the AER to consider, how proposed expenditure fits within broader long-term development strategies under a range of future scenarios. However, limitations within the current NER drafting can only be overcome if the AER is required to have regard to the DNDP in conducting its regulatory assessment.

Secondly, we note that while DNSPs could voluntarily provide the DNDP to the AER as Supplementary Material during a regulatory reset, in practice the AER requests data in strict formats which do not appear to be aligned to the DNDP. The AER's submission to the Directions Paper expressly requested that the AER not be formally required to consider the DNDP during revenue assessments.¹ Our concern is that at minimum we will be required to provide largely overlapping data in different formats to different market bodies under different obligations, creating unnecessary duplication, and at worst clear and relevant context for expenditure proposals will be deliberately disregarded by the regulator when making revenue assessments or regulatory investment tests.

Ausgrid therefore recommends that the AEMC refine the draft to formally include the DNDP within the forecast capital and forecast operating expenditure objectives under rules 6.5.6 and 6.5.7 of the NER. This would allow the AER to consider the broader long-term benefits, risks and trade-offs identified in the DNDP alongside the efficiency and prudence of expenditure proposed for the relevant regulatory control period. Without this formal regulatory requirement, there is a risk that the DNDP becomes a resource-intensive reporting exercise with limited practical influence on customer outcomes. This may reduce the incentive for DNSPs to invest in detailed long-term planning and scenario analysis.

2. The final rule must account for ongoing jurisdictional reforms

Ausgrid thanks the AEMC for identifying, in its Draft Determination, the need for the DNDP to support better integration of DNSP reporting with broader system-wide planning. However, this rule change is likely to conclude ahead of other national and jurisdictional system planning reforms. Further refinements are needed to the draft rule to ensure there is flexibility for DNSPs – NSW DNSPs specifically - to meet their evolving reporting and information sharing obligations in the most efficient way.

2.a NSW Transmission Planning Reforms

Recommendation 2: The AEMC should include a principle within the final rule, based on the approach currently proposed for the Victorian DNSPs, that removes duplicative reporting between jurisdictional and national requirements. The AER should also be explicitly required to proactively consider jurisdictional arrangements when developing its DNDP Guidelines.

The NSW Government is currently developing the NSW System Plan, recommended by the NSW Transmission Planning Review in its October 2025 Final Report. The purpose of the NSW System Plan is to coordinate the identification and planning of strategic transmission and distribution network projects over a 20-year planning horizon.

¹ [AER submission to Directions Paper](#) (2025), p2

The development of the NSW System Plan at the same time as the AEMC is seeking to introduce 5-yearly DNDP cycles risks establishing an inherent disconnect in network reporting cadences between DNSPs – but NSW DNSPs in particular – Government and market bodies. In Ausgrid’s opinion, there is an urgent need for the AEMC to engage further with the NSW Government, about how these reforms will interact, before finalising this rule change.

For example, the development of the NSW System Plan has, to date, assumed the availability of annual inputs and assumptions from within the TAPR and DAPR publications. Without active effort by the NSW Government, the AEMC and the AER to coordinate reporting obligations, we remain concerned that NSW DNSPs will be required to produce more detailed – and potentially more administratively burdensome - Annual Updates.

Ausgrid acknowledges draft rule 5.13A.2(b)(1)(iv), requiring the AER to consider “data that would otherwise be publicly available”. We ask that further flexibility be built into the draft rule to specifically encourage the AER to account for rapidly evolving jurisdictional reporting obligations. Specifically:

- **Minimise duplication:** Ausgrid supports the approach proposed by the AEMC which would allow Victorian DNSPs to satisfy their Annual Update requirements through existing annual jurisdictional reporting obligations. We ask that this approach be adopted as a broader principle within the draft rule. Specifically, where a DNSP is required by its jurisdiction to provide certain data that overlaps with obligations under the DNDP, Annual Update or Distribution Network Data Reporting framework, it should only be required to do so once to satisfy both requirements. A principles-based approach is particularly important for NSW DNSPs because the reporting obligations under the NSW System Plan are not yet known.
- **Guideline development:** An additional requirement should be added (for example, at draft rule 5.13.3), explicitly requiring the AER to consider interactions between the DNDP and Annual Updates, and jurisdictional reporting arrangements. This would encourage the AER to proactively account for potentially overlapping reporting requirements in its Guidelines, rather than reactively resolve duplicative – and potentially inconsistent – data publications after they occur.

2.b AEMC Review of the ISP

Recommendation 3: AEMC should formalise the relationship between the DNDP report and the IASR process which informs development of the ISP. This could be formalised within the final “Enhancing Distribution Network Planning and Reporting” rule or as an outcome of the ISP Framework Review.

In December 2025, the AEMC commenced a Review of the ISP which Ausgrid understands will, in part, consider the evolving opportunities distribution networks provide to support the delivery of the energy transition in a faster and lower cost way, with less risk and less impact on consumers and the environment. Ausgrid is currently unclear on if and how the new DNDP and distribution data reporting frameworks interface with the ISP process or related reporting requirements (outside of aligning on inputs, assumptions and scenarios).

DNSPs are providing increasing volumes of information to AEMO following the adoption of the “Improving consideration of demand-side factors in the ISP” rule change. We encourage the AEMC to consider, between this rule change process and the Review of the ISP, the appropriate interface between DNDP and ISP development. Its objectives should be to ensure that the relative costs and benefits of distribution and transmission system investments are evaluated, consistency of inputs and assumptions is achieved across each process, and duplicative reporting requirements are avoided.

We note that the development of the Demand Side Statement of Opportunity (**DSOO**) presents another potential point of overlap with the DNDP process. We encourage AEMC and AEMO to also consider how

these reports interact, and the extent to which AEMO will be able to draw on the DNDP to inform its consideration of distribution system and demand side capabilities.

3. 20-year forecasts of the low voltage network are unlikely to be useful or reliable

Recommendation 4: Given the inherent uncertainty, driven by local factors, in long-term forecasts of the low voltage network, the AEMC should reconsider a requirement in the draft rule for DNSPs to produce 20-year forecasts for metrics underpinning low voltage and non-network assets.

Consistent with our submission to the AEMC's Consultation Paper, Ausgrid remains concerned with the proposed approach to require DNDPs have a 20-year planning horizon for *all* network levels.

The AEMC has proposed this approach to provide greater transparency and alignment with the ISP. Ausgrid agrees that longer-term planning down to the zone substation and for major network areas would be of benefit to AEMO for its ISP and we note that we already undertake this work. However, even with the flexibility over outputs provided in draft schedule 5.8(3), we consider a 20-year planning horizon for the low voltage network (11kV and below) of limited benefit. Ausgrid asks the AEMC to reconsider this requirement.

There are considerable complexities and uncertainties around longer-term planning horizons for low voltage assets, making them unreliable sources of information to inform local investments. For example, granular changes like new customer connections, property developments and local electrification choices can materially and quickly alter load profiles and network investment needs in the low voltage network.

Given this, Ausgrid also remains unclear on the use case for third parties of these low voltage forecasts. As noted in our previous submission, Ausgrid remains concerned that – even with explicit caution added by DNSPs - customers, connection applicants and non-network providers may take a level of confidence in these outputs that is not reasonable. For example, in the later years of a long horizon there is a high level of uncertainty in a very local area. If the AEMC decides to retain Schedule 5.8(3) in the final rule, we therefore ask for clarification on proposed use cases to be added, as commentary within the Final Determination.

4. Greater flexibility over inputs, assumptions and scenarios is needed to account for local conditions and enable regional coordination

The Draft Determination seeks to align assumptions and methodologies for forecasts with AEMO's Inputs, Assumptions and Scenarios Report (**IASR**). While Ausgrid is comfortable with using the IASR as a baseline for scenario analysis, the AEMC should consider introducing more flexibility for DNSPs to deviate from it.

4.a Practicability test

Recommendation 5: The AEMC should amend the draft rule to allow DNSPs flexibility to vary AEMO's inputs, assumptions and scenarios, where it is reasonable and appropriate to do so.

Under draft rule 5.13.1(d)(1), DNSPs can only deviate from AEMO's IASR where it is not *practicable* to use them. Ausgrid considers this drafting unnecessarily restrictive, particularly when the provision is subject to civil penalties. We ask that the AEMC consider applying a 'reasonable and appropriate' test instead. This would allow DNSPs to adopt alternative assumptions where there is a reasonable and evidence-based justification for doing so, including where local network conditions support a different planning outcome.

The current 'practicability' test means DNSPs will be unable to vary AEMO's IASR unless relevant data or inputs are unavailable or cannot feasibly be applied.² However, it may be necessary – and in the customer's interest - for a DNSP to instead account for local conditions or create more granular scenarios. For instance,

² We note that, as this language sits within the draft rule, the AER's Guidelines will be unable to overcome it.

Ausgrid has found that AEMO's IASR has tended to understate electric vehicle uptake in the Ausgrid area when compared with actual registration data. While we find longer-term IASR forecasts more robust, it would be more *reasonable* to be able to use our own data to model nearer-term EV uptake that reflects specific characteristics of the Ausgrid network and relative consumer demand for electric vehicles.

Ausgrid does not agree with the AEMC's Draft Determination that draft rule 5.13.1(d)(2) provides DNSPs "flexibility to deviate from the IASR to account for local factors and lower diversity"³. Instead, Ausgrid considers that this provision would require DNSPs to undertake *additional* scenarios where it is reasonable and appropriate to do so, meaning that – in circumstances where IASR scenarios are inappropriate – DNSPs would need to undertake double the workload to produce a relevant result.

4.b NSW Distribution System Plan Opportunities Report

Recommendation 6: The AEMC should enable regional coordination among DNSPs on inputs, assumptions and scenarios to preserve consistency and reduce stakeholder confusion.

Last year, Ausgrid, Endeavour Energy and Essential Energy (together the three NSW DNSPs) demonstrated our commitment to enhance network planning by jointly releasing the NSW Distribution System Plan (**DSP**)⁴. The DSP is a first of its kind document that strategically modelled opportunities within the NSW distribution system down to the zone substation level. Our innovative approach received strong engagement from a range of stakeholders, such as the NSW Government and AEMO. The DSP provided:

- bottom-up, high-resolution modelling, using zone substation–level data and customer insights to link local network constraints with system-wide outcomes, showing how distribution could be better incorporated into least-cost planning pathways;
- strategic long-term planning that explicitly embeds distribution network opportunities, consumer energy resources (**CER**) and storage into whole-of-system planning. Our goal was to complement transmission-led frameworks by better integrating the role of DNSPs; and
- locally-informed assumptions and inputs based on the local attributes of network.

Our experience delivering the DSP showed us the benefits of coordinating inputs, assumptions and scenarios regionally. For example, the DSP identified significant value in unlocking distribution-level opportunities across NSW, estimated at \$2.0-\$4.3 billion across scenarios through unlocking available capacity and coordination of CER.

Based on current drafting, Ausgrid is concerned DNSPs – and customers - will miss out on these broader strategic opportunities. We therefore ask the AEMC to consider how this rule change could be amended to allow for DNSPs to regionally coordinate their modelling and analysis. For example, for our assumption for electric vehicle adoption we may work together to provide a disaggregated view that considers across urban, regional and remote areas in a more granular and reflective way than AEMO's subregional breakdown.

³ AEMC [Draft Rule Determination EDNPR](#) (April 2026), p ii

⁴ Ausgrid, Endeavour Energy and Essential Energy, [NSW Distribution System Plan Opportunities Report](#) (2025)

5. Gas network information sharing requirements would improve electrification forecasts

Recommendation 7: The AEMC should require gas distribution networks to share with DNSPs gas connection and consumption data with sufficient granularity to allow for fit-for-purpose forecasting of electrification trends.

Driven by both government policy and the relative costs to consumers of electricity compared to gas, gas-to-electric fuel switching is expected to be a driver of future electricity demand within Ausgrid's network. Electrification of heating, hot water and cooking will shift load into winter peaks, with potential implications for network utilisation at the low voltage level and upstream assets. While the aggregate direction of change is clear, the timing, scale and location of this transition remains uncertain.

DNSPs do not currently have formalised access to gas network data. DNDP forecasts will rely on proxy assumptions regarding customer fuel use, which reduces precision in areas where electrification will be most material. The accuracy of DNDP forecasts regarding consumer electrification would be materially improved if DNSPs were able to access appropriately granular gas connection and consumption data within their network footprint. This would enable more accurate, location-specific modelling of electrification impacts and support better assessment of system-wide trade-offs between behind-the-meter solutions, distribution investment and broader system planning. We encourage the AEMC to consider mechanisms that facilitate information sharing and coordination between electricity and gas networks to support more robust and transparent long-term forecasts.

6. Final rule should ensure DNSPs have sufficient time to develop required reporting systems

Recommendation 8: The AEMC should introduce a new principle at draft rule 5.13A.2(b), requiring the AER to consider the time practicably required, by DNSPs, to develop the systems and processes necessary for any new data reporting requirements under the proposed Guidelines for Distribution Network Data.

The draft rule introduces a new Distribution Network Data Reporting framework which Ausgrid understands will have a different, yet related, role to the DNDP. It will require DNSPs to provide visibility of the historical, current and expected (5-year horizon) state of the distribution network, including capacity and constraints. This information is intended to support existing and new customers and market participants to make informed decisions about DER and CER investments and network connections.

Ausgrid supports the introduction of this new framework and recognises the need to make quality and appropriately granular data consistently available to customers. We note that DNSPs already publish a substantial amount of data, including on a voluntary basis. Specifically, Ausgrid has an online DTAPR portal with an interactive map for existing network hosting capacity information down to the 11kV zone substation busbar, as well as system strength.⁵ Alongside the other NSW DNSPs, Ausgrid also provides data for the NSW Network Hosting Capacity Opportunities Map,⁶ which is hosted by the NSW Government. This tool provides accessible information on existing and forecast network hosting capacity down to the 11kV zone substation busbar.

Ausgrid also supports empowering the AER to determine DNSP data reporting obligations through new Distribution Network Data Reporting Guidelines. This approach provides flexibility for DNSP reporting requirements to evolve over time, minimises potential overlap with other requirements and prevents

⁵ Ausgrid, [DTAPR Rosetta Data Portal](#)

⁶ NSW Government, [Network Hosting Capacity Opportunities Map](#)

entrenching outdated prescriptive requirements which exist under the current DTAPR requirements. For example, Ausgrid strongly believes that customers and market participants would prefer more real-time data regarding capacity and other key metrics delivered through customer-friendly mechanisms like online maps – rather than receiving high volumes of underlying data via raw download. We consider the AEMC’s draft rule to support such an approach.

However, as the AEMC notes in its Draft Determination, DNSPs currently have varying levels of data reporting capabilities. Any new reporting obligations established through the AER’s Distribution Network Data Reporting Guidelines will likely result in the need for new and/or updated systems and processes for many DNSPs, requiring potentially significant time, cost and resourcing. Ausgrid therefore requests that the AEMC consider inclusion of a fourth principle in draft rule 5.13A.2(b), explicitly requiring the AER to consider the time practicably required, by DNSPs, to satisfy a new data reporting obligation. This would provide a level of additional comfort to DNSPs that any new required systems could be rolled out in a timely, yet cost-efficient, way.

7. Implementation timing should be reconsidered for NSW, ACT and Tasmanian DNSPs

Recommendation 9: The AEMC should clarify that transitional arrangements for NSW, ACT and Tasmanian DNSPs will apply. Specifically, these DNSPs should be clearly exempt from publishing DAPRs (or DTAPRs) in December 2027, and their first Annual Updates should not be required until December 2029.

We understand the final rule (if finalised on 16 July 2026) would be implemented over a four-year period. We encourage the AEMC to provide more detail and clarity on the implementation process in the final determination to reduce regulatory uncertainty.

The interaction between the DNDP and network data reporting framework, jurisdictional planning processes, and the 5-yearly revenue determination process will be particularly important during this transition period. In NSW, the ACT and Tasmania specifically, the proposed four-year transition is likely to create a complex overlap between multiple planning and reporting frameworks over a relatively short timeframe. This overlap risks duplication, stakeholder fatigue and inconsistent planning outputs during a period of peak regulatory workload for DNSPs.

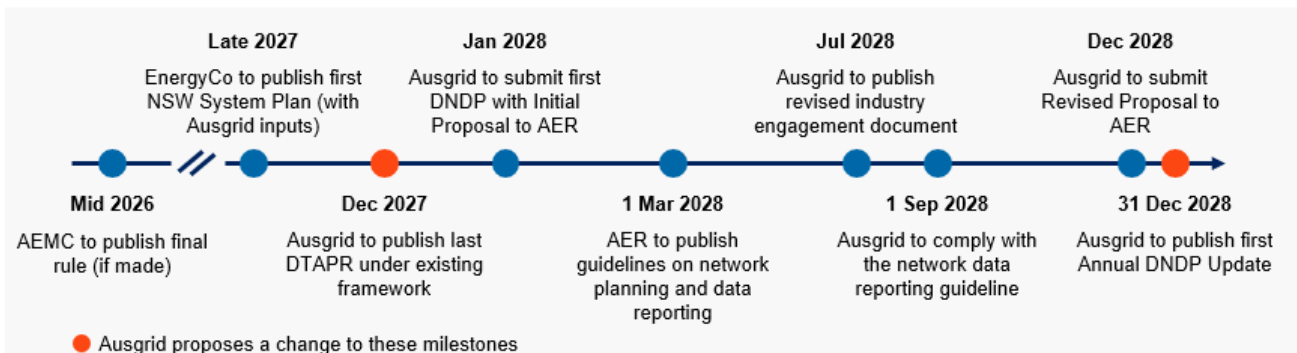


Figure 1: Anticipated overlap in NSW DNSP regulatory reporting

Figure 1: *Anticipated overlap in NSW DNSP regulatory reporting* outlines our understanding of how the draft rule will overlap with existing regulatory and reporting obligations in NSW. Ausgrid considers it important to align the DNDP framework with jurisdictional planning processes and ensuring transitional arrangements are proportionate and provide for practical implementation. As such, we have marked in orange, and described in more detail below, the milestones that should be reconsidered by the AEMC in making its final rule.

- **2027 DAPR/DTAPR:** The Draft Determination recognises that specific arrangements are required for NSW, ACT and Tasmanian DNSPs, due to their regulatory proposal timelines. To better manage the transition of reporting requirements in these jurisdictions, Ausgrid suggests the final rule exempt NSW, ACT and Tasmanian DNSPs from publishing their final DAPR (or, in Ausgrid's case, DTAPR) in December 2027. Ausgrid considers that resourcing would be better directed toward the first DNDP, which is due the following month in January 2028. This same logic applies to the system limitations template, which we should only publish once with the first DNDP. In lieu of the 2027 DTAPR, we propose to coordinate directly with EnergyCo to provide input into their first NSW System Plan during 2027.
- **2028 Annual Update:** Under the draft rule, DNSPs would provide the first Annual Update on 31 December in the year the DNDP is published and on 31 October in all other years (aligned with regulatory information order requirements), or as defined by new network planning guidelines published by the AER. This would mean that Ausgrid would be required to publish its first Annual Update for the DNDP in December 2028, which is the same time that Ausgrid will submit its Revised Proposal for the 2029-34 regulatory period to the AER. Given the revised regulatory proposal is a period of peak resource intensity, Ausgrid considers it reasonable that, for NSW, ACT and Tasmanian DNSPs, the first Annual Update of the DNDP instead be required on 31 October 2029, after the final decision on our proposal is made by the AER in April 2029.