# National Electricity Amendment (Improving compensation frameworks) Rule 2026 No. 9

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; and
(g) the *Australian Energy Market Act 2004* of the Commonwealth.

Anna Collyer
Chairperson
Australian Energy Market Commission

# National Electricity Amendment (Improving compensation frameworks) Rule 2026 No. 9

## 1 Title of Rule

This Rule is the *National Electricity Amendment (Improving compensation frameworks) Rule 2026 No. 9*.

## 2 Commencement

Schedule 1 of this Rule commences operation on 2 September 2027.

Schedule 2 of this Rule commences operation on 2 July 2028.

Schedule 3 of this Rule commences operation on 3 June 2029.

Schedule 4 of this Rule commences operation on 29 October 2026.

## 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.

## 6 Amendments to the transitional provisions in the National Electricity Rules

The National Electricity Rules are amended as set out in Schedule 4.

# Schedule 1 Amendment to the National Electricity Rules

(Clause 3)

## [1] Clause 3.12.2 Affected Participants, Affected Load Participants and Ancillary Service Providers entitlements to compensation in relation to AEMO intervention

In clause 3.12.2(b), after "amount is less than", omit "$5,000" and substitute "$10,000".

## [2] Clause 3.12.2 Affected Participants, Affected Load Participants and Ancillary Service Providers entitlements to compensation in relation to AEMO intervention

In clause 3.12.2(i), after "claim is greater than", omit "$5,000" and substitute "$10,000".

## [3] Clause 3.13.6A Reporting by AEMO on directions

In clause 3.13.6A(b)(3), after "the compensation recovery amount", omit "by each category of Registered Participant" and substitute "for each *Cost Recovery Market Participant*".

## [4] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

In clause 3.14.5B(a), at the start of the text, after "Subject to paragraphs (b)", insert ", (b1)".

## [5] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

In clause 3.14.5B(a), after "which its direct costs", insert "and opportunity costs".

## [6] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

After clause 3.14.5B(b)(2), insert:

(b1) A *Market Suspension Compensation Claimant* may only make a claim pursuant to paragraph (a) if the amount of the claim is greater than $10,000.

## [7] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

In clause 3.14.5B(c)(2), after "each component of the claim", insert " (including each component of opportunity costs and direct costs incurred, as the case may be)".

## [8] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

After clause 3.14.5B(d1)(4), insert:

(d2) For the purposes of paragraph (a), opportunity costs incurred by the *Market Suspension Compensation Claimant* means the value of opportunities forgone by the *Market Suspension Compensation Claimant* due to the *market suspension pricing schedule period* as defined in the compensation guidelines made under clause 3.14.6(e).

## [9] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

In clause 3.14.5B(f)(1), at the end of the text, omit "and".

## [10] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

In clause 3.14.5B(f)(2), after "in accordance with clause 3.15.10C", omit "," and substitute "; and".

## [11] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

After clause 3.14.5B(f)(2), insert:

(3) must refer a claim by a *Market Suspension Compensation Claimant* under paragraph (a) to an independent expert to determine such claim in accordance with clause 3.12.3 where the claim includes a claim for opportunity costs,

## [12] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

After clause 3.14.6(a), insert:

**affected unit** means a *generating unit*, *scheduled bidirectional unit*, *wholesale demand response unit*, *scheduled load*, *scheduled network service* or *ancillary service unit* affected by a price limit event.

## [13] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In the definition of "opportunity costs", after "the value of opportunities for", omit "foregone" and substitute "forgone".

## [14] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

After the definition of "price limit event", insert:

**price limit interval** means a *trading interval* in which the *spot price* or *ancillary service price* (as relevant) is set by a price limit event.

## [15] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(b), after "are eligible to claim", omit "*Registered Participants*".

## [16] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(b), after "claim compensation for the", omit "eligibility period" and substitute "price limit event in respect of an affected unit".

## [17] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(b)(1), after "*Demand Response Service Provider*", insert "who supplied *energy* or *wholesale demand response*".

## [18] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(b)(1), after "in the relevant region", insert "during a price limit interval".

## [19] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(b)(2), after "relevant region", omit "in that eligibility period" and substitute "during a price limit interval".

## [20] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(b)(3), after "power towards the relevant region", insert "during a price limit interval".

## [21] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(b)(4), after "in the relevant region", omit ", in the eligibility period." and substitute "during a price limit interval,".

## [22] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

After clause 3.14.6(b)(4), insert:

> provided that the relevant claimant has incurred total costs in respect of an affected unit during the relevant price limit interval that exceed the total revenue it received from the *spot market* in respect of that affected unit during that price limit interval.

## [23] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(d), after "amount of compensation payable", omit "in respect of a claim under this clause 3.14.6 must be based on direct costs and opportunity costs." and substitute "to a claimant under paragraph (b) is calculated as the aggregate of the following for each of the claimant’s affected units:".

## [24] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

After clause 3.14.6(d), insert:

(1) the total costs incurred by the claimant in respect of that affected unit:

(i) supplying *energy*, *wholesale demand response* or *ancillary services* in the relevant region during a price limit interval;

(ii) being *scheduled load* that was *dispatched* in the relevant region during a price limit interval;

(iii) transporting power towards the relevant region during a price limit interval;

(as applicable); less

(2) the sum of the following (if any):

(i) amounts the claimant is entitled to receive in accordance with clauses 3.15.6 and 3.15.6A for the provision of the relevant service by the affected unit during price limit intervals for the relevant price limit event; and

(ii) costs for which the claimant has already received compensation under this clause 3.14.6, or which are the subject of another claim under this clause 3.14.6.

## [25] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(e), at the end of the text, omit "are consistent with paragraphs (c) and (d) and that".

## [26] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

After clause 3.14.6(e), insert:

(1A) insofar as they relate to claims under this clause 3.14.6, are consistent with paragraphs (c) and (d);

## [27] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(e)(1), after "can make a claim under", insert "clause 3.14.5B, 3.15.7A, 3.15.7B or".

## [28] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(e)(2), after "respect of a claim under", insert "clause 3.14.5B, 3.15.7A, 3.15.7B or".

## [29] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(e)(2), after "3.15.7A, 3.15.7B or this clause", insert "3.14.6".

## [30] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(e)(2), at the end of the text, omit "and".

## [31] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(e)(3), after "compensation under this clause 3.14.6", omit "." and substitute "; and".

## [32] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

After clause 3.14.6(e)(3), insert:

(4) may set out which actions taken pursuant to a *direction* are not eligible for compensation, for the purposes of clause 3.15.7(a1).

## [33] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(h), at the start of the text, omit "A" and substitute "Subject to paragraph (h1), a".

## [34] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

After clause 3.14.6(h), insert:

(h1) A person may only make a claim pursuant to paragraph (h) if the amount of the claim is greater than $10,000.

## [35] Clause 3.15.7 Payment to Directed Participants

After the heading, insert:

(a0) The objective of the payment of compensation under this clause 3.15.7, clause 3.15.7A and clause 3.15.7B is to enable *Directed Participants* to be compensated for the costs associated with complying with a *direction*.

## [36] Clause 3.15.7 Payment to Directed Participants

In clause 3.15.7(a1), at the end of the text, omit "the provision of".

## [37] Clause 3.15.7 Payment to Directed Participants

In clause 3.15.7(a1)(1), at the start of the text, insert "producing".

## [38] Clause 3.15.7 Payment to Directed Participants

In clause 3.15.7(a1)(1), at the start of the text, after "producing *energy* or", insert "providing".

## [39] Clause 3.15.7 Payment to Directed Participants

In clause 3.15.7(a1)(2), at the start of the text, omit "services, other than *energy* or *market ancillary services,* pursuant to a *direction*" and substitute "taking any other action, pursuant to a *direction*, other than an action referred to in subparagraph (1) or an action which the compensation guidelines specify are not eligible for compensation".

## [40] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

In clause 3.15.7A(f), at the start of the text, omit "I" and substitute "Subject to paragraph (f1), i".

## [41] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

After clause 3.15.7A(f), insert:

(f1) A *Directed Participant* may only make a claim pursuant to paragraph (f) if the amount of the claim is greater than $10,000.

## [42] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

Omit the text of clause 3.15.7A(g)(2) and substitute "the opportunity costs incurred by the *Directed Participant* in respect of its *directed resource* as a result of the provision of the other compensable service under *direction*;".

## [43] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

After clause 3.15.7A(g)(3), insert:

(g1) For the purposes of paragraph (g), opportunity costs incurred by the *Directed Participant* means the value of opportunities forgone by the *Directed Participant* due to the *direction* as defined in the compensation guidelines made under clause 3.14.6(e).

## [44] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

In clause 3.15.7A(h)(3), after "issues of complexity or difficulty", omit "." and substitute "; or".

## [45] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

After clause 3.15.7A(h)(3), insert:

(4) the claim includes a claim for opportunity costs.

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

In clause 3.15.7B(a)(1), at the start of the text, after "the aggregate of the", omit "loss of revenue" and substitute "opportunity costs".

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

In clause 3.15.7B(a4), after "claim is greater than", omit "$5,000" and substitute "$10,000".

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

After clause 3.15.7B(a4), insert:

(a5) For the purposes of paragraph (a)(1), opportunity costs incurred by the *Directed Participant* means the value of opportunities forgone by the *Directed Participant* due to the *direction* as defined in the compensation guidelines made under clause 3.14.6(e).

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

In clause 3.15.7B(b)(2), after "component of a claim", omit "for loss of revenue and additional direct costs incurred, as the case may be" and substitute "(including each component of opportunity costs and additional direct costs incurred, as the case may be)".

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

In clause 3.15.7B(c)(1), at the end of the text, omit "and".

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

In clause 3.15.7B(c)(2), after "in accordance with clause 3.15.10C", omit "." and substitute "; and".

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

After clause 3.15.7B(c)(2), insert:

(3) refer a claim by a *Directed Participant* under clause 3.15.7B(a) or 3.15.7B(a2) to an independent expert to determine such claim in accordance with clause 3.12.3 if the claim includes a claim for opportunity costs.

## [53] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(b), omit "*intervention price trading intervals*" and substitute "*intervention trading intervals*", wherever occurring.

## [54] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

Omit the first note in its entirety.

## [55] Clause 3.20.6 Reporting on RERT by AEMO

In clause 3.20.6(f)(2), omit "*Market Customer* or *Integrated Resource Provider*" and substitute "*Cost Recovery Market Participant*".

# Schedule 2 Amendment to the National Electricity Rules

(Clause 4)

## [1] Clause 3.12.1 Intervention settlement timetable

In clause 3.12.1(a), after "clauses 3.12.2, 3.12.3, 3.14.5A, 3.14.5B,", insert "3.14.6,".

## [2] Clause 3.12.1 Intervention settlement timetable

In clause 3.12.1(a), after "3.15.7A, 3.15.7B, 3.15.8, 3.15.8A, 3.15.9", insert ", 3.15.10".

## [3] Clause 3.12.1 Intervention settlement timetable

In clause 3.12.1(a), after "clauses 3.12.2,3.15.7(a), 3.15.8, 3.15.8A", insert ",".

## [4] Clause 3.12.1 Intervention settlement timetable

In clause 3.12.1(a), after "clauses 3.12.2,3.15.7(a), 3.15.8, 3.15.8A,", omit "and".

## [5] Clause 3.12.1 Intervention settlement timetable

In clause 3.12.1(a), after "clauses 3.12.2,3.15.7(a), 3.15.8, 3.15.8A, 3.15.9", insert "and 3.15.10".

## [6] Clause 3.12.1 Intervention settlement timetable

In clause 3.12.1(a), after "for each *AEMO intervention event*", omit "and/or" and substitute ",".

## [7] Clause 3.12.1 Intervention settlement timetable

In clause 3.12.1(a), after "*market suspension pricing schedule period*", insert "and/or *price limit event*".

## [8] Clause 3.12.1 Intervention settlement timetable

In clause 3.12.1(b), after "3.12.2, 3.12.3, 3.14.5B(f), 3.14.5B(g),", insert "3.14.6,".

## [9] Clause 3.12.2 Affected Participants, Affected Load Participants and Ancillary Service Providers entitlements to compensation in relation to AEMO intervention

In clause 3.12.2(l)(1), omit "$20,000" and substitute "$50,000".

## [10] Clause 3.12.2 Affected Participants, Affected Load Participants and Ancillary Service Providers entitlements to compensation in relation to AEMO intervention

In clause 3.12.2(l)(1), after "to or greater than $100,000", insert ", unless *AEMO* considers the claim is unreasonable".

## [11] Clause 3.12.2 Affected Participants, Affected Load Participants and Ancillary Service Providers entitlements to compensation in relation to AEMO intervention

In clause 3.12.2(m), after "claim in respect of", omit "a" and substitute "an".

## [12] 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 the heading, after "in relation to intervention by AEMO", omit "and" and substitute ",".

## [13] 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 the heading, at the end of the text, insert "and price limit events".

## [14] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

After the heading, insert:

(a00) In this clause 3.12.3:

**referred compensation claimant** means a *Referred Participant*, *Referred Market Suspension Compensation Claimant*, *Referred Directed Participant* or *Referred Price Limit Compensation Claimant*.

(a0) AEMO must:

(1) maintain a panel of at least 3 independent experts who are qualified and available to be nominated as the independent expert pursuant to this clause 3.12.3;

(2) review the panel of independent experts once every three years, and, if necessary, add, remove or replace members of the panel; and

(3) prior to appointing any person to the panel of independent experts, conduct a conflict of interest check in respect of that person.

## [15] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(a), after "3.12.2(l), 3.12.2(m), 3.14.5B(f), 3.14.5B(g),", insert "3.14.6,".

## [16] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(a), after "of its proposed nominee", insert "from the panel referred to in paragraph (a0)".

## [17] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(b), after "all written submissions made by", insert "referred compensation claimants".

## [18] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(b), after "by referred compensation claimants", omit "*Referred Participants*, *Referred Market Suspension Compensation Claimants* or *Referred Directed Participants*".

## [19] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(b), after "claimants under clause 3.12.2(f), 3.14.5B(a),", insert "3.14.6(h)".

## [20] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(b1), after "a single *AEMO intervention event*", omit "or" and substitute ",".

## [21] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(b1), after "*market suspension pricing schedule period*", insert "or *price limit event*".

## [22] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(b1), after "of related *AEMO intervention events*", omit "or" and substitute ",".

## [23] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(b1), after "*market suspension pricing schedule periods*", insert "or *price limit events*".

## [24] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(1)(i)(B), at the end of the text, omit "and".

## [25] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

After clause 3.12.3(c)(1)(i)(B), insert:

(B1) the total amount of compensation payable to *Referred Price Limit Compensation Claimants* pursuant to clause 3.14.6;

## [26] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(1)(i)(C), after "determination in subparagraphs (c)(1)(ii), (c)(1)(iii)", omit "and" and substitute ",".

## [27] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(1)(i)(C), at the end of the text, insert "and (c)(1)(v)".

## [28] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(1)(ii), at the end of the text, omit "and".

## [29] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(1)(iii), at the end of the text, omit "and".

## [30] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(1)(iv), after "party pursuant to clause 3.14.5B", omit "." and substitute "; and".

## [31] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

After clause 3.12.3(c)(1)(iv), insert:

(v) deliver to each *Referred Price Limit Compensation Claimant* and to *AEMO* a draft assessment detailing the calculation of the amount of compensation receivable by that party pursuant to clause 3.14.6.

## [32] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(2), after "for submissions from all relevant", insert "referred compensation claimants".

## [33] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(2), after "relevant referred compensation claimants", omit "*Referred Participant*, *Referred Market Suspension Compensation Claimants* and *Referred Directed Participants*".

## [34] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(3)(i), after "to do so by a", omit "*Referred Participant*, *Referred Market Suspension Compensation Claimant* or *Referred Directed Participant*" and substitute "referred compensation claimant".

## [35] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(3)(i), after "meet with *representatives* of the", omit "*Referred Participant*, *Referred Market Suspension Compensation Claimant* or *Directed Participant*" and substitute "referred compensation claimant".

## [36] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(3)(ii), after "written submissions made by a", omit "*Referred Participant*, *Referred Market Suspension Compensation Claimant* or *Referred Directed Participant*" and substitute "referred compensation claimant".

## [37] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(4)(ii), at the start of the text, after "prepare and deliver", omit "his or her" and substitute "its".

## [38] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(4)(ii), after "pursuant to clause 3.12.2(a), 3.14.5B,", insert "3.14.6,".

## [39] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(6), after "submission made by the", omit "*Referred Participant*, *Referred Market Suspension Compensation Claimant* or *Referred Directed Participant*" and substitute "referred compensation claimant".

## [40] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(6), after "claimant under clause 3.12.2(f), 3.14.5B(a),", insert "3.14.6(h),".

## [41] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(7), after "concerning that information as", omit "he or she" and substitute "it".

## [42] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.3(c)(8), after "the benefit of each", omit "*Referred Participant*, *Referred Market Suspension Compensation Claimant* and *Referred Directed Participant*" and substitute "referred compensation claimant".

## [43] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

After clause 3.14.5B(c), insert:

(1A) specify the basis for the claim, the services subject to the claim, the *trading intervals* in which the services were provided and the *generating unit*, *bidirectional unit*, *voluntarily scheduled resource* or *wholesale demand response unit* that provided the services;

## [44] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

In clause 3.14.5B(d)(1), at the start of the text, omit "fuel costs" and substitute "*energy* input costs".

## [45] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

In clause 3.14.5B(d)(2), at the start of the text, omit "incremental maintenance costs" and substitute "operating and maintenance costs".

## [46] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

In clause 3.14.5B(d)(2), at the end of the text, insert "that are directly attributable to the pattern of operation to provide *energy* or *market ancillary services*, including acceleration or delay costs of maintenance work".

## [47] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

In clause 3.14.5B(d)(3), at the start of the text, omit "incremental manning costs" and substitute "wear and tear".

## [48] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

In clause 3.14.5B(d)(3), after "connection with the relevant resource", insert "that is directly attributable to the pattern of operation to provide *energy* or *market ancillary services*".

## [49] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

In clause 3.14.5B(d1)(1), at the start of the text, omit "fuel costs" and substitute "*energy* input costs".

## [50] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

In clause 3.14.5B(d1)(2), at the start of the text, omit "incremental maintenance costs" and substitute "operating and maintenance costs".

## [51] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

In clause 3.14.5B(d1)(2), at the end of the text, insert "that are directly attributable to the pattern of operation to provide *wholesale demand response*, including acceleration or delay costs of maintenance work".

## [52] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

In clause 3.14.5B(d1)(3), at the start of the text, omit "incremental manning costs" and substitute "wear and tear".

## [53] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

In clause 3.14.5B(d1)(3), after "relevant wholesale demand response unit", insert "that is directly attributable to the pattern of operation to provide *wholesale demand response*".

## [54] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

Omit clause 3.14.5B(f) and clause 3.14.5B(g) and substitute:

(f) *AEMO*, in accordance with the *intervention settlement timetable*:

(1) must refer a claim by a *Market Suspension Compensation Claimant* under paragraph (a) to an independent expert to determine such claim in accordance with clause 3.12.3 where:

(i) the claim is equal to or greater than $50,000, unless *AEMO* considers the claim is unreasonable; or

(ii) the claim includes a claim for opportunity costs;

(1A) may (but is not required to) refer a claim by a *Market Suspension Compensation Claimant* under paragraph (a) to an independent expert to determine such claim in accordance with clause 3.12.3 where *AEMO* considers that the assessment of the claim involves issues of complexity or difficulty; and

(2) must determine in its sole discretion if any claims by a *Market Suspension Compensation Claimant* made under paragraph (a) and not referred to an independent expert under subparagraph (f)(1) or (f)(1A) are reasonable, and if so, pay the amount claimed in accordance with clause 3.15.10C.

(f1) If *AEMO* elects to refer a claim to an independent expert pursuant to paragraph (f)(1A), *AEMO* must, in accordance with the *intervention settlement timetable* advise the *Market Suspension Compensation Claimant* in writing of its decision, setting out its reasons.

(f2) If *AEMO* refers a claim to an independent expert pursuant to paragraph (f)(1) or (f)(1A), *AEMO* must include as part of the terms of appointment of an independent expert all the requirements set out in clause 3.12.3(c), and the additional following requirements:

(1) that the independent expert must, in determining the compensation payable to the *Market Suspension Compensation Claimant* pursuant to paragraph (a), take into account any other

information that *AEMO* or the independent expert considers relevant to the independent expert's assessment of the claim;

(2) that the independent expert must follow the compensation guidelines made under clause 3.14.6(e) to the extent applicable;

(3) that the independent expert's draft report must set out a description of the services provided during the relevant *market suspension pricing schedule period*; and

(4) that the independent expert's final report must set out the description of the services provided during the relevant *market suspension pricing schedule period*.

## [55] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(a), in the definitions of "affected unit", "eligibility period", "opportunity costs", "price limit interval" and "relevant region", omit "price limit event" and substitute "*price limit event*".

## [56] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(a), omit the definition of "direct costs" and substitute:

**direct costs**means the costs incurred by the claimant as a direct result of a *price limit event*, including without limitation:

(1) *energy* input costs;

(2) operating and maintenance costs directly attributable to the pattern of operation to provide services, including acceleration or delay costs of maintenance work;

(3) wear and tear directly attributable to the pattern of operation during to provide services; and

(4) other costs incurred by the claimant directly in connection with operating during the relevant *price limit event*.

## [57] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(a), omit the definition of "direct cost only claim".

## [58] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(a), omit the definition of "draft opportunity cost methodology".

## [59] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(a), omit the definition of "price limit event".

## [60] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(a), omit the definition of "submission closing date".

## [61] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(b), omit all instances of "price limit event" and substitute "*price limit event*".

## [62] Clause 3.14.6 C ompensation due to the application of an administered price cap or administered floor price

In clause 3.14.6(c), omit "price limit event" and substitute "*price limit event*".

## [63] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

Omit clause 3.14.6(h) and insert:

(h) Subject to paragraph (h1), a person who is eligible under paragraph (b) may make a written submission to *AEMO* requesting compensation.

## [64] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

Omit clause 3.14.6(j), clause 3.14.6(k), clause 3.14.6(l) and clause 3.14.6(m), including the subheadings, and substitute:

(j) A submission pursuant to paragraph (h) must:

(1) specify the basis for the claim, the services the subject of the claim, the *trading intervals* in which the services were provided and the affected units that provided the services;

(2) itemise each component of a claim;

(3) contain sufficient data and information to substantiate each component of the claim (including each component of opportunity costs and direct costs incurred, as the case may be); and

(4) be signed by an authorised officer of the claimant certifying that the written submission is true and correct.

(k) *AEMO*, in accordance with the *intervention settlement timetable*:

(1) must refer a claim by a person under paragraph (h) to an independent expert to determine such claim in accordance with clause 3.12.3 where:

(A) the claim is equal to or greater than $50,000, unless AEMO considers the claim is unreasonable; or

(B) the claim includes a claim for opportunity costs;

(1A) may (but is not required to) refer a claim by a person under paragraph (h) to an independent expert to determine such claim in accordance with clause 3.12.3 where *AEMO* considers that the assessment of the claim involves issues of complexity or difficulty; and

(2) must determine in its sole discretion if any claims by a person made under paragraph (h) and not referred to an independent expert under subparagraph (k)(1) or (k)(1A) are reasonable, and if so, pay the amount claimed in accordance with clause 3.15.10C.

(l) If *AEMO* elects to refer a claim to an independent expert pursuant to paragraph (k)(1A), *AEMO* must, in accordance with the *intervention settlement timetable* advise the claimant in writing of its decision, setting out its reasons.

(m) If *AEMO* refers a claim to an independent expert pursuant to paragraph (k)(1) or (k)(1A), *AEMO* must include as part of the terms of appointment of an independent expert all the requirements set out in clause 3.12.3(c), and the additional following requirements:

(1) that the independent expert must, in determining the compensation payable to the claimant pursuant to paragraph (b), take into account any other information that *AEMO* or the

independent expert considers relevant to the independent expert's assessment of the claim;

(2) that the independent expert must follow the compensation guidelines;

(3) that the independent expert's draft report must set out a description of the services provided during the relevant *price limit event*; and

(4) that the independent expert's final report must set out the description of the services provided during the relevant *price limit event*.

## [65] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

Omit the text of clause 3.14.6(n) and substitute "[**Deleted**]".

## [66] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

Omit the text of clause 3.14.6(o), including the subheading, and substitute "[**Deleted**]".

## [67] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

Omit the text of clause 3.14.6(p) and substitute "[**Deleted**]".

## [68] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

Omit the text of clause 3.14.6(q) and substitute "[**Deleted**]".

## [69] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

Omit the text of clause 3.14.6(r) and substitute "[**Deleted**]".

## [70] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

Omit the text of clause 3.14.6(s) and substitute "[**Deleted**]".

## [71] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

Omit the text of clause 3.14.6(t), including the subheading, and substitute "[**Deleted**]".

## [72] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

Omit the text of clause 3.14.6(u) and substitute "[**Deleted**]".

## [73] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

Omit the text of clause 3.14.6(v), including the subheading, and substitute "[**Deleted**]".

## [74] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

Omit the first subheading.

## [75] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

Omit the text of clause 3.15.7A(a) and substitute "[**Deleted**]".

## [76] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

Omit the text of clause 3.15.7A(b) and substitute "[**Deleted**]".

## [77] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

Omit the text of clause 3.15.7A(c) and substitute "[**Deleted**]".

## [78] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

Omit the text of clause 3.15.7A(d) and substitute "[**Deleted**]".

## [79] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

In clause 3.15.7A(f), after "Subject to paragraph (f1), if", omit "*AEMO* determines pursuant to paragraph (a) that the" and substitute "a".

## [80] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

In clause 3.15.7A(f), after "the Directed Participant may,", omit "within 15" and substitute "within 25".

## [81] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

After clause 3.15.7A(f1), insert:

(f2) A written submission pursuant to paragraph (f) must:

(1) specify the basis for the claim, the *other compensable services* the subject to the claim, the *trading intervals* in which the *other compensable services* were provided and the *directed resource* that provided the *other compensable services*;

(2) itemise each component of a claim;

(3) contain sufficient data and information to substantiate each component of the claim (including each component of opportunity costs and direct costs incurred, as the case may be); and

(4) be signed by an authorised officer of the claimant certifying that the written submission is true and correct.

## [82] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

In clause 3.15.7A(g)(3)(i), at the start of the text, omit "fuel costs" and substitute "energy input costs".

## [83] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

In clause 3.15.7A(g)(3)(ii), at the start of the text, omit "incremental maintenance costs" and substitute "operating and maintenance costs".

## [84] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

In clause 3.15.7A(g)(3)(ii), at the end of the text, insert "that are directly attributable to the pattern of operation to provide the *other compensable service*, including acceleration or delay costs of maintenance work".

## [85] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

In clause 3.15.7A(g)(3)(iii), at the start of the text, omit "incremental manning costs" and substitute "wear and tear".

## [86] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

In clause 3.15.7A(g)(3)(iii), at the end of the text, insert "that is directly attributable to the pattern of operation to provide the *other compensable service*".

## [87] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

Omit the text of clause 3.15.7A(g)(3)(iv) and substitute "[**Deleted**]".

## [88] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

Omit the text of clause 3.15.7A(g)(3)(v) and substitute "[**Deleted**]".

## [89] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

Omit clause 3.15.7A(h) and substitute:

(h) *AEMO*, in accordance with the *intervention settlement timetable*:

(1) must refer a claim by a *Directed Participant* pursuant to paragraph (f) to an independent expert to determine such claim in accordance with clause 3.12.3 where:

(i) the claim is equal to or greater than $50,000, unless *AEMO* considers the claim is unreasonable; or

(ii) the claim includes a claim for opportunity costs; or

(2) may (but is not required to) refer a claim by a *Directed Participant* pursuant to paragraph (f) to an independent expert to determine such claim in accordance with clause 3.12.3 where *AEMO* considers that the assessment of the claim involves issues of complexity or difficulty.

## [90] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

In clause 3.15.7A(i), at the start of the text, omit "If *AEMO* considers that either of paragraphs (h)(2) or (h)(3) apply" and substitute "If *AEMO* elects to refer a claim to an independent expert pursuant to paragraph (h)(2)".

## [91] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

In clause 3.15.7A(j), at the start of the text, insert "If *AEMO* refers a claim to an independent expert pursuant to paragraph (h),".

## [92] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

In clause 3.15.7A(j)(1), after "of this clause 3.15.7A,", omit "only".

## [93] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

In clause 3.15.7A(j)(1)(i), at the end of the text, omit "and".

## [94] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

In clause 3.15.7A(j)(1)(ii)(B), at the end of the text, insert "and".

## [95] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

After clause 3.15.7A(j)(1)(ii)(B), insert:

(iii) any other information that *AEMO* or the independent expert considers relevant to the independent expert's assessment of the claim;

(1A) that the independent expert must follow the compensation guidelines made under clause 3.14.6(e) to the extent applicable;

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

In clause 3.15.7B(a)(1), after "the opportunity costs and additional", omit "net".

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

In clause 3.15.7B(a3), omit "net" wherever occurring.

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

In clause 3.15.7B(a3)(1), at the start of the text, omit "fuel costs" and substitute "*energy* input costs".

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

In clause 3.15.7B(a3)(2), at the start of the text, omit "incremental maintenance costs" and substitute "operating and maintenance costs".

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

In clause 3.15.7B(a3)(2), at the end of the text, insert "that are directly attributable to the pattern of operation to provide services, including acceleration or delay costs of maintenance work".

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

In clause 3.15.7B(a3)(3), at the start of the text, omit "incremental manning costs" and substitute "wear and tear".

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

In clause 3.15.7B(a3)(3), at the end of the text, insert "that is directly attributable to the pattern of operation to provide services".

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

Omit the text of clause 3.15.7B(a3)(4) and substitute "[**Deleted**]".

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

Omit the text of clause 3.15.7B(a3)(5) and substitute "[**Deleted**]".

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

After clause 3.15.7B(b), insert:

(1A) specify the basis for the claim, the services subject to the claim, the *trading intervals* in which the services were provided and the *directed resource* that provided the services;

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

In clause 3.15.7B(b)(3), after "authorised officer of the", omit "applicant" and substitute "claimant".

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

In clause 3.15.7B(c), at the start of the text, after "*AEMO*", omit "must".

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

Omit clause 3.15.7B(c)(1) and substitute:

(1) must refer a claim by a *Directed Participant* under clause 3.15.7B(a) or 3.15.7B(a2) to an independent expert to determine such claim in accordance with clause 3.12.3 where:

(A) the claim is equal to or greater than $50,000 and the additional intervention claim that includes that claim is equal to or greater than $100,000, unless AEMO considers the claim is unreasonable;

(B) the claim includes a claim for opportunity costs; or

(1A) may (but is not required to) refer a claim by a *Directed Participant* under clause 3.15.7B(a) or 3.15.7B(a2) to an independent expert to determine such claim in accordance with clause 3.12.3 where *AEMO* considers that the assessment of the claim involves issues of complexity or difficulty; and

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

In clause 3.15.7B(c)(2), after "clauses 3.15.7B(a) and 3.15.7B(a2)", insert "and not referred to an independent expert under subparagraph (c)(1) or (c)(1A)".

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

Omit clause 3.15.7B(c)(3).

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

After clause 3.15.7B(c), insert:

(c1) If *AEMO* elects to refer a claim to an independent expert pursuant to paragraph (c)(1A), *AEMO* must, in accordance with the *intervention settlement timetable* advise the *Directed Participant* in writing of its decision, setting out its reasons.

(c2) If *AEMO* refers a claim to an independent expert pursuant to paragraph (c)(1) or (c)(1A), *AEMO* must include as part of the terms of appointment of an independent expert all the requirements set out in clause 3.12.3(c), and the additional following requirements:

(1) that the independent expert must, in determining the compensation payable to the *Directed Participant* pursuant to clauses 3.15.7B(a) and 3.15.7B(a2), take into account:

(i) the following principles:

(A) the disinclination of *Directed Participants* to provide a service under *direction* must be disregarded; and

(B) the urgency of the need for the provision of a service under *direction* must be disregarded; and

(ii) any other information that *AEMO* or the independent expert considers relevant to the independent expert's assessment of the claim;

(1A) that the independent expert must follow the compensation guidelines made under clause 3.14.6(e) to the extent applicable;

(2) that the independent expert's draft report must set out a description of the services provided in response to the *direction*; and

(3) that the independent expert's final report must set out the description of the services provided in response to the *direction*.

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

Omit the text of clause 3.15.7B(d) and substitute "[**Deleted**]".

## [113] Clause 3.15.10 Administered price cap or administered floor price compensation payments

In clause 3.15.10, in the heading, at the start of the text, omit "A" and substitute "Funding of a".

## [114] Clause 3.15.10 Funding of administered price cap or administered floor price compensation payments

In clause 3.15.10(a), at the start of the text, after "If", omit "the *AEMC* awards".

## [115] Clause 3.15.10 Funding of administered price cap or administered floor price compensation payments

In clause 3.15.10(a), at the start of the text, after "If compensation", insert "is payable by *AEMO*".

## [116] Clause 3.15.10 Funding of administered price cap or administered floor price compensation payments

Omit the text of clause 3.15.10(c) and substitute "[**Deleted**]".

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

In clause 3.15.10C, in the heading, after "Intervention", omit "and Market Suspension Pricing Schedule Period Settlements" and substitute ", Market Suspension Pricing Schedule Period and price limit event settlements".

## [118] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(b), after "to clauses 3.12.2, 3.14.5A, 3.14.5B,", insert "3.14.6,".

## [119] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(b), after "3.14.5B, 3.14.6, 3.15.7(a), 3.15.8, 3.15.8A", omit "and" and substitute ",".

## [120] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(b), after "3.14.6, 3.15.7(a), 3.15.8, 3.15.8A, 3.15.9", insert "and 3.15.10".

## [121] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

After clause 3.15.10C(b)(1A), insert:

(1B) receivable by each *Market Participant* pursuant to clause 3.14.6 in respect of a *price limit event*;

## [122] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(b)(7)(ii), at the end of the text, omit "and".

## [123] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(b)(8), after "pursuant to clause 3.15.8(g)", omit "." and substitute "; and".

## [124] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

After clause 3.15.10C(b)(8), insert:

(9) payable by *Cost Recovery Market Participants* pursuant to clause 3.15.10.

## [125] Chapter 10 Glossary

In Chapter 10, insert the following definitions in alphabetical order:

***price limit event***

(a) For *Scheduled Generators*, *Scheduled Integrated Resource Providers*, *Voluntarily Scheduled Resource Providers*, *Non-Scheduled Generators*, *Non-Scheduled Integrated Resource Providers* and *Demand Response Service Providers*:

(1) the *spot price* for a *trading interval* is set by the *administered price cap* during an *administered price period*; or

(2) the *spot price* for a *trading interval* is set as a result of the application of clause 3.14.2(e)(2);

(b) for *Market Participants* in respect of *scheduled load*:

(1) the *spot price* for a *trading interval* is set by the *administered floor price* during an *administered price period*; or

(2) the *spot price* for a *trading interval* is set as a result of the application of clause 3.14.2(e)(4);

(c) for *Scheduled Network Service Providers*:

(1) the *spot price* for a *trading interval* for a *region* towards which the *Scheduled Network Service Provider* is transporting power is set by the *administered price cap* during an *administered price period*; or

(2) the *spot price* for a *trading interval* for a region towards which the *Scheduled Network Service Provider* is transporting power is set as a result of the application of clause 3.14.2(e)(2); or

(d) for *Ancillary Service Providers*, in respect of an *ancillary service unit*, the *ancillary service price* for a *trading interval* is set by the *administered price cap* during an *administered price period*.

***Referred Price Limit Compensation Claimant***

A *Market Participant* who has a claim under clause 3.14.6(h) referred to an independent expert pursuant to clause 3.14.6(k).

# Schedule 3 Amendment to the National Electricity Rules

(Clause 5)

## [1] Rule 3.12 Market Intervention by AEMO

In the heading, at the start of the text, insert "Compensation for".

## [2] Clause 3.12.1 Intervention settlement timetable

In clause 3.12.1(a), after "obligations set out in", omit "clauses 3.12.2, 3.12.3, 3.14.5A, 3.14.5B, 3.14.6, 3.15.6B, 3.15.7, 3.15.7A, 3.15.7B, 3.15.8, 3.15.8A, 3.15.9, 3.15.10 and 3.15.10C" and substitute "this rule 3.12 and rule 3.15".

## [3] Clause 3.12.1 Intervention settlement timetable

In clause 3.12.1(a), after "receivable by AEMO under", omit "clauses 3.12.2, 3.15.7(a), 3.15.8, 3.15.8A , 3.15.9 and 3.15.10" and substitute "this rule 3.12 and rule 3.15".

## [4] Clause 3.12.1 Intervention settlement timetable

In clause 3.12.1(a)(1), at the end of the text, omit "and".

## [5] Clause 3.12.1 Intervention settlement timetable

In clause 3.12.1(b), after "pursuant to clauses 3.12.2, 3.12.3,", insert "3.12.4, 3.12.5".

## [6] Clause 3.12.1 Intervention settlement timetable

In clause 3.12.1(b), after "3.12.2, 3.12.3, 3.12.4, 3.12.5,", omit "3.14.5B(f), 3.14.5B(g), 3.14.6, 3.15.7, 3.15.7A, 3.15.7B,".

## [7] Clause 3.12.2 Affected Participants, Affected Load Participants and Ancillary Service Providers entitlements to compensation in relation to AEMO intervention

Omit the text of the heading and substitute "Compensation for Market Participants affected by AEMO intervention events".

## [8] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(a00), at the start of the text, omit "(a00)" and substitute "(a)".

## [9] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In the definition of "adjustment claim" in clause 3.12.2(a), omit "(g)(3)" and substitute "(m)(3)".

## [10] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

After the definition of "adjustment claim" in clause 3.12.2(a), insert:

**direct costs**means the costs incurred or avoided by the *Affected Participant*, *Affected Load Participant* or *Ancillary Service Provider* in respect of that *affected production unit*, *affected network service* or *ancillary service unit*, as the case may be, as a result of the *AEMO intervention event*, including without limitation:

(1) *energy* input costs;

(2) operating and maintenance costs directly attributable to the pattern of operation to provide services, including the costs of accelerating or delaying maintenance work;

(3) wear and tear directly attributable to the pattern of operation to provide services; and

(4) other costs incurred by the *Affected Participant*, *Affected Load Participant* or *Ancillary Service Provider* directly in connection with operating to provide services.

## [11] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In the definition of "recovery amount" in clause 3.12.2(a), omit "(r)(1)" and substitute "(u)(1)".

## [12] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(a0), at the start of the text, omit "(a0)" and substitute "(b)".

## [13] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(b), after "Providers entitled to compensation", insert "under this clause".

## [14] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(a) under the subheading "Entitlement to compensation", at the start of the text, omit "(a)" and substitute "(c)".

## [15] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(c)(1)(i), omit "(c)(1) and (c)(2)" and substitute "(h)(1) and (h)(2)".

## [16] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(c)(1)(ii), omit "(a1)" and substitute "(d)".

## [17] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(c)(2)(i), omit "(c)(3)" and substitute "(h)(3)".

## [18] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(c)(2)(ii), omit "(a1)" and substitute "(d)".

## [19] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(c)(3)(i), omit "(c)(4)" and substitute "(h)(4)".

## [20] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(c)(3)(ii), at the end of the text, omit "(a1)" and substitute "(d)".

## [21] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(a1), at the start of the text, omit "(a1)" and substitute "(d)".

## [22] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(d), omit "(a)" and substitute "(c)".

## [23] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(d)(1), at the start of the text, omit "the direct costs" and substitute "direct costs;".

## [24] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(d), omit paragraph (1), including subparagraphs (1)(i), (1)(ii) and (1)(iii), and substitute:

(1) direct costs;

## [25] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(b), at the start of the text, omit "(b)" and substitute "(e)".

## [26] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(b1), at the start of the text, omit "(b1)" and substitute "(f)".

## [27] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(f), after "to pay compensation under clauses", omit "3.15.7, 3.15.7A or 3.15.7B" and substitute "3.12.3 or 3.12.4".

## [28] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(b2), at the start of the text, omit "(b2)" and substitute "(g)".

## [29] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

After clause 3.12.2(g)(2), insert a subheading:

**AEMO must provide information to relevant Market Participants**

## [30] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(c) under the subheading "AEMO must provide information to relevant Market Participants", at the start of the text, omit "(c)" and substitute "(h)".

## [31] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(h)(3)(ii), omit "(d)" and substitute "(i)".

## [32] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

After clause 3.12.2(h)(4)(ii)(B), insert a subheading:

**Compensation amount - Affected Load Participants**

## [33] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(d) after the subheading "Compensation amount - Affected Load Participants), at the start of the text, omit "(d)" and substitute "(i)".

## [34] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(i), omit "(c)(3)(ii)" and substitute "(h)(3)(ii)".

## [35] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(i), omit the formula and substitute "$CA = \sum_{b \epsilon B} \max (0,[(RRP \times LF) - BidP_b] \times QD_b)$".

## [36] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(i), after "where:" omit "DC" and substitute "CA".

## [37] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(i), in the unnumbered paragraph starting with "CA (in dollars) is the amount", after "is the amount", insert "of compensation".

## [38] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(i), in the unnumbered paragraph starting with "max(0,x) represents", omit "maximum of the two values 0 and x" and substitute "greater of 0 and the value of x".

## [39] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

After the note to clause 3.12.2(i), insert a subheading:

**Payment of compensation and interest**

## [40] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(e), at the start of the text, omit "(e)" and substitute "(j)".

## [41] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(j), omit "(b)" and substitute "(e)".

## [42] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(j), omit "notified" and substitute "*AEMO* notifies to a person".

## [43] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(j), omit "(c)" and substitute "(h)".

## [44] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(j)(1), at the start of the text, after "negative, the", insert "relevant person must pay *AEMO* the".

## [45] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(j)(1), after "absolute value of that amount", omit "is the amount payable to *AEMO* by the relevant person".

## [46] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(j)(2), at the start of the text, after "positive,", omit "the absolute value of" and substitute "*AEMO* must pay the relevant person".

## [47] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(j)(2), at the end of the text, omit "is the amount receivable from *AEMO* by the relevant person".

## [48] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(e1), at the start of the text, omit "(e1)" and substitute "(k)".

## [49] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(k), after "paragraph", omit "(a)" and substitute "(c)".

## [50] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(k), after "payment made in accordance with", insert "clause".

## [51] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(f), at the start of the text, omit "(f)" and substitute "(l)".

## [52] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(l), at the start of the text, after "Subject to paragraph", omit "(i)" and substitute "(n)".

## [53] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(l), after "in accordance with paragraph", omit "(g)" and substitute "(m)".

## [54] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(l), after "liability pursuant to paragraph", omit "(a)(1)" and substitute "(c)(1)".

## [55] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(l), after "an Affected Participant, paragraph", omit "(a)(2)" and substitute "(c)(2)".

## [56] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(l), after "*Affected Participant*, paragraph (c)(2) as", omit "a" and substitute "an".

## [57] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(l), after "*Affected Load Participant*, or paragraph", omit "(a)(3)" and substitute "(c)(3)".

## [58] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(g), at the start of the text, omit "(g)" and substitute "(m)".

## [59] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(m), after "*Ancillary Service Provider* pursuant to paragraph", omit "(f)" and substitute "(l)".

## [60] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(m)(3), after "*AEMO* pursuant to paragraph", omit "(c)" and substitute "(h)".

## [61] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(m)(3), after "pay pursuant to paragraph", omit "(a)" and substitute "(c)".

## [62] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(m)(3), at the end of the text, omit "and".

## [63] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(m)(4), after "15 business days of", omit "receipt of" and substitute "receiving".

## [64] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(m)(4), after "referred to in paragraph", omit "(c)" and substitute "(h)".

## [65] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

Following clause 3.12.2(m), omit clause 3.12.2(h).

## [66] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(i), at the start of the text, omit "(i)" and substitute "(n)".

## [67] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(n), after "submission pursuant to paragraph", omit "(f)" and substitute "(l)".

## [68] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

Following clause 3.12.2(n), omit clause 3.12.2(j).

## [69] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(k), at the start of the text, omit "(k)" and substitute "(o)".

## [70] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(o)(2), after "*Directed Participants* pursuant to", omit "clauses 3.15.7B(a) and 3.15.7B(a2)" and substitute "clause 3.12.4".

## [71] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(l), at the start of the text, omit "(l)" and substitute "(p)".

## [72] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(p)(1), after "in accordance with clause", omit "3.12.3" and substitute "3.12.5".

## [73] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(m) following clause 3.12.2(p), at the start of the text, omit "(m)" and substitute "(q)".

## [74] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(q), after "determines pursuant to paragraph", omit "(l)" and substitute "(p)".

## [75] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(q), omit the text of paragraph (2), and substitute "determine in its sole discretion a reasonable amount in respect of the adjustment claim and pay that amount (if any) in accordance with clause 3.15.10C".

## [76] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(n), at the start of the text, omit "(n)" and substitute "(r)".

## [77] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(o), at the start of the text, omit "(o)" and substitute "(s)".

## [78] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(s)(1), after "the amounts in subparagraphs", omit "(c)(1), (c)(2), (c)(3) and (c)(4)" and substitute "(h)(1), (h)(2), (h)(3) and (h)(4)".

## [79] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(s)(2), after "in accordance with paragraph", omit "(b)" and substitute "(e)".

## [80] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(s)(3), after "items listed in paragraph", omit "(a1)" and substitute "(d)".

## [81] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

Omit clause 3.12.2(p) following clause 3.12.2(s).

## [82] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(q), at the start of the text, omit "(q)" and substitute "(t)".

## [83] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(r), at the start of the text, omit "(r)" and substitute "(u)".

## [84] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(u), after "*Ancillary Service Provider* has breached paragraph", omit "(q)" and substitute "(t)".

## [85] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(u)(1), after "or *Ancillary Service Provider*", omit "shall not be" and substitute "is not".

## [86] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(u)(1), at the end of the text, omit "and".

## [87] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(u)(3), at the start of the text, omit "following receipt of" and substitute "after it receives".

## [88] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(s) following clause 3.12.2(u), at the start of the text, omit "(s)" and substitute "(v)".

## [89] Clause 3.12.2 Compensation for Market Participants affected by AEMO intervention events

In clause 3.12.2(v), at the start of the text, after "*AEMO* must,", omit "following receipt of" and substitute "after receiving".

## [90] Clause 3.12.3 Preliminary compensation for directions and market suspension

After clause 3.12.2, insert:

### 3.12.3 Preliminary compensation for directions and market suspension

#### Compensation - objective

(a) The objective of the payment of compensation under this clause 3.12.3 and clause 3.12.4 is to:

(1) maintain the incentive for *Market Participants* to supply *energy*, *ancillary services* and *wholesale demand response* during *price limit events* and *market suspension pricing schedule periods*;

(2) maintain the incentive for *Market Participants* with *scheduled load* or *scheduled bidirectional units* to consume *energy* during *price limit events*; and

(3) enable *Directed Participants* to be compensated for the costs associated with complying with a *direction*.

**Definition of eligible service**

(b) For the purpose of this clause 3.12.3, **eligible service** means:

(1) in respect of a *Market Suspension Compensation Claimant*:

(i) supplying *energy* or *wholesale demand response* during a *market suspension pricing schedule period*:

(A) in a *suspended region*; or

(B) in a *region* where *spot prices* were affected in accordance with clause 3.14.5(f); or

(ii) providing *market ancillary services* during a *market suspension pricing schedule period*; or

(2) in respect of a *Directed Participant*:

(i) providing *energy* or *market ancillary services* pursuant to a *direction*; or

(ii) consuming *energy* pursuant to a *direction*.

**Entitlement to preliminary compensation**

(c) *AEMO* must pay preliminary compensation to *Market Suspension Compensation Claimants* and *Directed Participants* who provided eligible services. Preliminary compensation is calculated in accordance with paragraphs (f), (g), (h) or (i).

(d) For the purposes of this clause 3.12.3, in respect of *Directed Participants* providing eligible services:

(1) providing *energy* includes providing a service that is a direct substitute for *energy* or providing *energy* incidental to providing another service;

(2) consuming *energy* includes providing a service that is a direct substitute for consuming *energy* or consuming *energy* incidental to providing another service; and

(3) providing *market ancillary services*includes providing a service that is a direct substitute for a *market ancillary service* or providing a *market ancillary service* incidental to providing another service,

in each case pursuant to a *direction*, and for clarity, the services incidental to which *energy* or *market ancillary services* may be provided, or *energy* may be consumed, include without limitation *inertia*, voltage control and system strength.

(e) For the purposes of clauses 3.15.8, 3.15.8A and 3.15.10C the amount of compensation due to a *Market Suspension Compensation Claimant* or *Directed Participant* pursuant to paragraph (c) must include interest on that amount computed at the average bank bill rate for the period:

(1) beginning on the day on which payment was required to be made under clauses 3.15.16 and 3.15.17 in respect of the *final statement* for the *billing period* in which the *market suspension pricing schedule period* occurred or in which the *direction* was issued; and

(2) ending on the day on which payment is required to be made pursuant to clause 3.15.10C.

**Calculation of preliminary compensation**

(f) Subject to paragraphs (g), (h) and (i), the compensation payable to each *Market Suspension Compensation Claimant* or *Directed Participant* under paragraph (c) in respect of an eligible service 's' provided by that *Market Suspension Compensation Claimant* or *Directed Participant* using a technology class 't' in a *region* 'r' is to be determined in accordance with the formula set out below:

$$CP_{s,t,r} = (VWAP_{s,t,r} \times SQ_{s,t,r}) - TA_{s,t,r}$$

where:

$\mathbf{CP}_{s,t,r}$ = the amount of compensation the *Market Suspension Compensation Claimant* or *Directed Participant* is entitled to receive for the provision of eligible service 's' by technology class 't' in *region* 'r';

$\mathbf{VWAP}_{s,t,r}$ = the volume weighted average price applicable to eligible service 's' using technology class 't' in *region* 'r', as determined in accordance with schedule 3.2;

$\mathbf{SQ}_{s,t,r}$ = the quantity of eligible service 's' provided by technology class 't' in *region* 'r' by the *Market Suspension Compensation Claimant* or *Directed Participant*, being:

(1) for a *Market Suspension Compensation Claimant* who provided:

(i) *energy* using technology class 't' in *region* 'r' during a *market suspension pricing schedule period*, the sum of the *Market Suspension Compensation Claimant'ssent out generation* (in MWh) from technology class 't' during the *market suspension pricing schedule period* in *region* 'r';

(ii) *market ancillary services* using technology class 't' in *region* 'r' during a *market suspension pricing schedule period*, the sum of the relevant *market ancillary services* (in MW) which the *Market Suspension Compensation*

*Claimant's ancillary service unit* in technology class 't' has been *enabled* to provide in *region* 'r' during the *market suspension pricing schedule period*, divided by 12; or

(iii) *wholesale demand response* using technology class 't' in *region* 'r' during a *market suspension pricing schedule period*, the sum of the *wholesale demand response settlement quantities* of the *Market Suspension Compensation Claimant* from technology class 't' (in MWh) in *region* 'r' during the *market suspension pricing schedule period*,

provided that where a quantity of *energy* is both *sent out generation* and *wholesale demand response*, it will be included in subparagraph (iii) and not subparagraph (i);

(2) for a *Directed Participant* in respect of the provision or consumption of *energy* pursuant to a *direction* in *region* 'r' issued in relation to a *trading interval* outside of a *market suspension pricing schedule period*, the difference between:

(i) the total *adjusted gross energy* delivered or consumed by the *Directed Participant* using technology class 't' in *region* 'r'; and

(ii) the total *adjusted gross energy* that would have been delivered or consumed by the *Directed Participant* using technology class 't' in *region* 'r' had the *direction* not been issued;

and for the purpose of determining the applicable VWAP:

(iii) where that difference represents an increase in delivery of *energy*, the relevant eligible service will be the provision of *energy*; and

(iv) where that difference represents an increase in the consumption of *energy*, the relevant eligible service will be the consumption of *energy*; or

(3) for a *Directed Participant* in respect of the provision of *market ancillary services* pursuant to a *direction* in *region* 'r' issued in relation to a *trading interval*outside of a *market suspension pricing schedule period*, the amount of the relevant *market ancillary service* which the Directed Participant has been enabled to provide using technology class 't' in *region* 'r' in response to the direction, divided by 12.

$\mathbf{TA}_{s,t,r}$ = in respect of a *Market Suspension Compensation Claimant* only, the sum of the *trading amounts* determined pursuant to clauses 3.15.6 and 3.15.6A payable to the *Market Suspension Compensation Claimant* in respect of the provision of eligible service 's' by

technology class 't' in *region* 'r' during the *market suspension pricing schedule period*.

(g) Where a *Directed Participant* is also a *Market Suspension Compensation Claimant* for any *trading interval* in relation to which *AEMO* has issued a *direction*, the *Directed Participant* will be treated as having provided an eligible service in its capacity as a *Market Suspension Compensation Claimant* only, and will not be eligible for preliminary compensation in its capacity as a *Directed Participant*, for that *trading interval*.

(h) Where prices determined using the *market suspension pricing schedule* are higher than the relevant 'VWAP' as determined under paragraph (f), compensation must be determined using the *market suspension pricing schedule*.

(i) If at the time *AEMO* issues a *direction*:

(1) the *Directed Participant* has submitted a *dispatch bid* or *rebid* acknowledged by *AEMO* in accordance with clause 3.8.8 for *dispatch* of the service that is to be dispatched in accordance with the *direction*; and

(2) the *direction* was issued because *AEMO* was prevented from *dispatching* the *Directed Participant's plant* in accordance with that *dispatch bid* or *rebid* due to a failure of the *central dispatch process*,

the *Directed Participant* is entitled to compensation at a price equal to the price in that *dispatch bid* or *rebid* acknowledged by *AEMO* in accordance with clause 3.8.8, as the case may be.

**Procedures for volume weighted average price**

(j) *AEMO* must develop and publish, and may amend from time to time, procedures (**VWAP procedures**) setting out the relevant technology classes for the purposes of calculating the volume weighted average price in accordance with schedule 3.2. *AEMO* must comply with the *Rules consultation procedures* when making or amending the VWAP procedures.

**Notification of amount of preliminary compensation payable**

(k) *AEMO* must, in accordance with the *intervention settlement timetable*, advise each *Market Suspension Compensation Claimant* and *Directed Participant* in writing of the amount the *Market Suspension Compensation Claimant* or *Directed Participant* is entitled to receive under this clause.

#### Determination that preliminary compensation is not payable

(l) If *AEMO* determines that a *Directed Participant* is not entitled to preliminary compensation in relation to a *direction* under paragraph (c), *AEMO* must within 10 business days of making the determination, notify the relevant *Directed Participant* of:

(1) the date and time of the relevant *direction*;

(2) the *directed resource* the subject of the relevant *direction*;

(3) the circumstances of the relevant *direction*; and

(4) *AEMO*'s reasons for its determination.

(m) If *AEMO* determines pursuant to paragraph (l) that a *Directed Participant* is not entitled to preliminary compensation in relation to a *direction* under paragraph (c), the *Directed Participant* may, within 10 *business days* of receiving the notice referred to in paragraph (l), make a written submission to *AEMO* setting out the reasons it considers it is entitled to preliminary compensation in relation to the relevant *direction*.

(n) *AEMO* must take into account any submissions referred to in paragraph (m). Within 10 *business days* of receiving such submissions, *AEMO* must notify the *Directed Participant* of its final determination as to whether the *Directed Participant* is entitled to preliminary compensation in relation to the relevant *direction*, including *AEMO*'s reasons for its decision.

### 3.12.4 Claims for compensation in respect of administered pricing and additional compensation in respect of directions and market suspension

#### Definitions

(a) For the purpose of this clause 3.12.4:

**affected unit** means a *generating unit*, *scheduled bidirectional unit*, *wholesale demand response unit*, *scheduled load*, *scheduled network service* or *ancillary service unit* affected by a *price limit event*.

**Claimant** means a *Market Participant* that submits a claim for compensation to *AEMO* under paragraph (g).

**compensation event** means a *direction*, *price limit event* or *market suspension pricing schedule period*.

**deducted amounts**means the sum of the following (if any):

(1) in respect of paragraph (c) and (e), preliminary compensation in respect of the relevant *direction* or *market suspension pricing schedule period* (as applicable);

(2) costs for which the *Directed Participant*, *Market Participant* or *Market Suspension Compensation Claimant* (as applicable) has already received compensation under this clause 3.12.4, or which are the subject of another claim under this clause 3.12.4; and

(3) amounts the *Directed Participant*, *Market Participant* or *Market Suspension Compensation Claimant* (as applicable) is entitled to receive in accordance with clauses 3.15.6 and 3.15.6A for providing the relevant service as a result of the relevant *direction* or during the relevant *price limit event* or market *suspension pricing schedule period* (as applicable).

**direct costs** means the costs incurred by the relevant *Market Participant* as a direct result of the relevant compensation event, including without limitation:

(1) *energy* input costs;

(2) operating and maintenance costs directly attributable to the pattern of operation to provide services, including the costs of accelerating or delaying maintenance work;

(3) wear and tear directly attributable to the pattern of operation to provide services; and

(4) other costs incurred by the *Market Participant* directly in connection with operating to provide services.

**directed response** means any service provided, or other action taken, by a *Directed Participant* in order to comply with a *direction*, including providing *energy* or *market ancillary services* or consuming *energy*.

**opportunity costs** means the value of opportunities forgone by the relevant *Market Participant* as a result of the relevant compensation event, as defined in the *Compensation Guidelines*.

**preliminary compensation** means compensation paid in accordance with clause 3.12.3.

**price limit interval** means a *trading interval* in which the *spot price* or *ancillary service price* (as relevant) is set by a *price limit event*.

**relevant region** means a *region* in which the *spot price* or *ancillary service price* (as relevant) is set by a *price limit event*.

**total costs** means, for a *Market Participant* in respect of a compensation event the direct costs and opportunity costs the *Market Participant* incurred as a result of the event. If the *Market Participant* is a *Market Network Service Provider*, the total costs are the costs incurred due to transporting power towards the relevant region and

exclude costs incurred, or revenues earned, due to transporting power away from the relevant region.

**Entitlement to compensation**

(b) If a compensation event occurs, the following *Market Participants* are entitled to compensation (as determined in accordance with paragraph (c), (d) or (e), as applicable) in respect of the relevant compensation event:

(1) in respect of a *direction*, *Directed Participants* who provided a directed response (other than in circumstances set out in the *Compensation Guidelines*);

(2) in respect of a *price limit event*:

(i) *Scheduled Generators*, *Scheduled Integrated Resource Providers*, *Voluntarily Scheduled Resource Providers*, *Non-Scheduled Generators* and *Non-Scheduled Integrated Resource Providers* who supplied *energy* in the relevant region during a price limit interval (but excluding *Non Market Generators* and *Non Market Integrated Resource Providers*);

(ii) *Demand Response Service Providers* who supplied *wholesale demand response* in the relevant region during a price limit interval;

(iii) *Market Participants* with *scheduled load* that was *dispatched*, and *Scheduled Integrated Resource Providers* who consumed *energy*, in the relevant *region* during a price limit interval;

(iv) *Scheduled Network Service Providers* who transported power towards the relevant region during a price limit interval; and

(v) *Ancillary Service Providers* who supplied *ancillary services* in the relevant region during a price limit interval; or

(3) in respect of a *market suspension pricing schedule period*, *Market Suspension Compensation Claimants*,

provided that, for the avoidance of doubt, a *Market Participant* is not entitled to compensation under subparagraphs (b)(1) or (b)(2) for any period which is a *market suspension pricing schedule period*.

**Calculation of compensation**

(c) Compensation to which a *Directed Participant* is entitled under paragraph (b)(1) is calculated as follows:

(1) the total costs incurred by the *Directed Participant* in respect of its *directed resource* as a result of providing the directed response; less

(2) deducted amounts.

(d) Compensation to which a *Market Participant* is entitled under paragraph (b)(2) is calculated as the aggregate of the following for each of the *Market Participant's* affected units:

(1) the total costs incurred by the *Market Participant* as a result of that affected unit:

(i) supplying *energy*, *wholesale demand response* or *ancillary services* in the relevant region during a price limit interval;

(ii) being *scheduled load* that was *dispatched*, or a *scheduled bidirectional unit* that consumed *energy*, in the relevant region during a price limit interval;

(iii) transporting power towards the relevant region during a price limit interval (as applicable); less

(2) deducted amounts.

(e) Compensation to which a *Market Suspension Compensation Claimant* is entitled under paragraph (b)(3) is calculated as follows:

(1) the total costs incurred by the *Market Suspension Compensation Claimant* in supplying *energy*, *market ancillary services* or *wholesale demand response* during the *market suspension pricing schedule period*; less

(2) deducted amounts.

(f) For the purposes of clauses 3.15.8, 3.15.8A, 3.15.10 and 3.15.10C, compensation due to a *Market Participant* pursuant to paragraph (c), (d) or (e) must include interest on that amount. Interest is computed at the average bank bill rate for the period:

(1) beginning on the day on which payment was required to be made under clauses 3.15.16 and 3.15.17 in respect of the *final statement* for the *billing period* in which the *direction* was issued, the *market suspension pricing schedule period* occurred or the *price limit event* occurred; and

(2) ending on the day on which payment is required to be made pursuant to clause 3.15.10C.

**Compensation claims**

(g) Subject to paragraph (h), *Market Participants* who are entitled to compensation under paragraph (b) may submit a claim for

compensation by making a written submission to *AEMO* no later than 40 *business days* after the last *billing week* to which the claim relates, and in accordance with the *intervention settlement timetable.*

(h) A *Market Participant* may only make a claim pursuant to paragraph (g) if the amount of the claim is greater than $10,000.

(i) The claims pursuant to paragraph (g) must:

(1) specify the basis for the claim, the services provided or other actions taken that are the subject of the claim, the *trading intervals* in which the services were provided or other actions taken, and the affected units that provided the services or took the other actions;

(2) itemise each component of the claim;

(3) contain sufficient data and information to substantiate each component of the claim (including each component of opportunity costs and direct costs incurred, as the case may be); and

(4) be signed by an authorised officer of the Claimant certifying that the written submission is true and correct.

**Referral to independent expert**

(j) *AEMO*, in accordance with the *intervention settlement timetable*:

(1) must refer a claim to an independent expert to determine in accordance with clause 3.12.5 if:

(i) the claim is equal to or greater than $50,000 and, in the case of a claim under paragraph (b)(1) only, the *additional intervention claim* that includes that claim is equal to or greater than $100,000, unless *AEMO* considers the claim is unreasonable; or

(ii) the claim includes a claim for opportunity costs;

(2) may (but is not required to) refer a claim to an independent expert to determine in accordance with clause 3.12.5 if *AEMO* considers that the assessment of the claim involves issues of complexity or difficulty.

(k) If *AEMO* elects to refer a claim to an independent expert pursuant to paragraph (j)(2), *AEMO* must, in accordance with the *intervention settlement timetable* advise the Claimant in writing of its decision, setting out its reasons.

(l) If *AEMO* refers a claim to an independent expert pursuant to paragraph (j), *AEMO* must include as part of the terms of appointment

of an independent expert all the requirements set out in Schedule 3.3, and the additional following requirements:

(1) that the independent expert must, in determining compensation for the purposes of this clause 3.12.4:

(i) if the claim is made under paragraph (b)(1), disregard:

(A) the disinclination of *Directed Participants* to provide a directed response; and

(B) the urgency of the need for the directed response;

(ii) take into account any other information that *AEMO* or the independent expert considers relevant to the independent expert's assessment of the claim;

(2) that the independent expert must follow the *Compensation Guidelines*; and

(3) that the independent expert's draft and final reports must set out a description of the services provided or other actions taken.

**Determination by AEMO**

(m) If none of the factors for referral to an independent expert set out in paragraph (j) apply, then *AEMO* must, after taking into account any information in a claim received in accordance with paragraph (g), determine in its sole discretion the amount of compensation payable to a Claimant in relation to that claim.

(n) If a *Market Participant* who is entitled to make a claim under paragraph (g) lodges such a claim with *AEMO* after the time specified in paragraph (g), then *AEMO* may at its sole discretion either:

(1) consider the claim, in which case *AEMO* must:

(i) determine the amount of compensation payable to that *Market Participant*; or

(ii) if paragraph (j) applies, refer the claim to an independent expert; or

(2) refuse to consider the claim, in which case *AEMO* must inform the *Market Participant*.

(o) If *AEMO* decides in accordance with either of paragraphs (m) or (n) to determine compensation payable to a Claimant under this clause 3.12.4 in relation to that Claimant's claim pursuant to paragraph (g), *AEMO* must in accordance with the *intervention settlement timetable*:

(1) publish and deliver in writing to the relevant Claimant a draft determination detailing *AEMO's* calculation of the amount of compensation receivable by that party pursuant to paragraph

(c), (d) or (e) (as applicable), and request submissions from the Claimant on that draft determination;

(2) take into consideration any written submission made by the relevant Claimant in relation to the draft determination, if *AEMO* receives a submission within 15 *business days* of delivering the draft determination to that Claimant; and

(3) prepare, publish and deliver in writing to the relevant Claimant its final determination of the amount of compensation receivable by that Claimant.

(p) The final determination by *AEMO* under paragraph (o) is final and binding.

## [91] Clause 3.12.3 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In the heading of clause 3.12.3, at the start of the text, omit "3.12.3" and substitute "3.12.5".

## [92] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

After the heading, insert a subheading:

**Definition**

## [93] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(a00), at the start of the text, omit "(a00)" and substitute "(a)".

## [94] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(a), after "In this clause", omit "3.12.3" and substitute "3.12.5 and in schedule 3.3".

## [95] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

After the definition of "referred compensation claimant", insert a subheading:

**Appointment of independent expert**

## [96] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(a0), at the start of the text, omit "(a0)" and substitute "(b)".

## [97] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(b)(1), after "pursuant to this clause", omit "3.12.3" and substitute "3.12.5;".

## [98] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(a) following clause 3.12.5(b), at the start of the text, omit "(a)" and substitute "(c)".

## [99] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(c), at the start of the text, omit "Subject to paragraph (a1), if" and substitute "If".

## [100] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(c), after "expert pursuant to clauses", omit "3.12.2(l), 3.12.2(m), 3.14.5B(f), 3.14.5B(g), 3.14.6, 3.15.7A or 3.15.7B" and substitute "3.12.2(p) or 3.12.4(j)".

## [101] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(c), after "referred to in paragraph", omit "(a0)" and substitute "(b)".

## [102] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

Omit clauses 3.12.5(a1) and 3.12.5(a2), including all subparagraphs of clause 3.12.5(a2).

## [103] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(b), at the start of the text, omit "(b)" and substitute "(d)".

## [104] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(d), after "referred compensation claimants under clause", omit "3.12.2(f), 3.14.5B(a), 3.14.6(h), 3.15.7A(f) or 3.15.7B(a)" and substitute "3.12.2(l) or 3.12.4(g)".

## [105] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(b1), at the start of the text, omit "(b1)" and substitute "(e)".

## [106] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

After clause 3.12.5(e), insert a subheading:

**Terms of appointment and other matters**

## [107] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(c), at the start of the text, omit "(c)" and substitute "(f)".

## [108] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(f), after "expert's terms of appointment", omit "the following requirements:" and substitute "the requirements set out in schedule 3.3, including in relation to draft and final reports, consultation and confidentiality.".

## [109] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

Omit clauses 3.12.5(f)(1) to 3.12.5(f)(8) inclusive, including all subparagraphs of those clauses.

## [110] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(d), at the start of the text, omit "(d) " and substitute "(g) ".

## [111] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(g), after "prepared in accordance with", omit "subparagraph (c)(4)" and substitute "schedule 3.3".

## [112] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(e), at the start of the text, omit "(e) " and substitute "(h) ".

## [113] Clause 3.12.5 Role of the Independent Expert in calculating payments in relation to intervention by AEMO, market suspension pricing schedule periods and price limit events

In clause 3.12.5(h), after "for the purposes of", omit "this clause 3.12.3" and substitute "schedule 3.3".

## [114] Clause 3.12.6 Compensation Guidelines

After clause 3.12.5, insert:

### 3.12.6 Compensation Guidelines

(a) The *AEMC* must, in accordance with the *transmission consultation procedures*, develop and publish guidelines (***Compensation Guidelines***) that:

(1) give effect to the compensation objective in clause 3.12.3(a);

(2) define the types of opportunity costs in relation to which a person can make a claim under clause 3.12.4;

(3) outline the methodology to be used to calculate the amount of any compensation payable in respect of a claim under clause 3.12.4, including categories of direct costs and all opportunity costs;

(4) set out the information a Claimant must provide to enable *AEMO* or the independent expert to make a determination as to compensation under clause 3.12.4; and

(5) may set out circumstances in which a *Directed Participant* that provided a directed response is not eligible for compensation, for the purposes of clause 3.12.4(b).

(b) The *AEMC* must ensure that there are *Compensation Guidelines* in place at all times.

(c) The *AEMC* may from time to time, in accordance with the *transmission consultation procedures*, amend or replace the *Compensation Guidelines*.

## [115] Clause 3.13.6A Reporting by AEMO on directions

In clause 3.13.6A(b)(1), at the start of the text, after "the *compensation recovery amount*", insert ", ancillary services compensation recovery amount for each *ancillary service*, and other directed services compensation recovery amount, in each case".

## [116] Clause 3.13.6A Reporting by AEMO on directions

In clause 3.13.6A(b)(1), after "as calculated under clause", omit "3.15.8(a)" and substitute "3.15.8".

## [117] Clause 3.13.6A Reporting by AEMO on directions

In clause 3.13.6A(b)(3), omit "*compensation recovery amount*" and substitute "amounts in paragraph (1)".

## [118] Clause 3.13.6A Reporting by AEMO on directions

In clause 3.13.6A(c)(1), after "in accordance with clauses", omit "3.15.7, 3.15.7A or 3.15.7B (as the case may be) and clause 3.12.2" and substitute "3.12.2, 3.12.3 and 3.12.4".

## [119] Clause 3.14.3 Conditions for suspension of the spot market

In clause 3.14.3(d)(1)(ii), after "under clauses", omit "3.14.5A, 3.14.5B and 3.15.7B" and substitute "3.12.3 and 3.12.4".

## [120] Clause 3.14.5A Payment of compensation due to market suspension pricing schedule periods

Omit the text of the heading of clause 3.14.5A and substitute "[DELETED]".

## [121] Clause 3.14.5A [DELETED]

Omit the contents of clause 3.14.5A.

## [122] Clause 3.14.5B Claims for additional compensation due to market suspension pricing schedule periods

Omit the text of the heading of clause 3.14.5B and substitute "[DELETED]".

## [123] Clause 3.14.5B [DELETED]

Omit the contents of clause 3.14.5B.

## [124] Clause 3.14.6 Compensation due to the application of an administered price cap or administered floor price

Omit the text of the heading of clause 3.14.6 and substitute "[DELETED]".

## [125] Clause 3.14.6 [DELETED]

Omit the contents of clause 3.14.6.

## [126] Clause 3.15.7 Payment to Directed Participants

Omit the text of the heading of clause 3.15.7 and substitute "[DELETED]".

## [127] Clause 3.15.7 [DELETED]

Omit the contents of clause 3.15.7.

## [128] Clause 3.15.7A Payment to Directed Participants for services other than energy and market ancillary services

Omit the text of the heading of clause 3.15.7A and substitute "[DELETED]".

## [129] Clause 3.15.7A [DELETED]

Omit the contents of clause 3.15.7A.

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

Omit the text of the heading of clause 3.15.7B and substitute "[DELETED]".

## [131] Clause 3.15.7B [DELETED]

Omit the contents of clause 3.15.7B.

## [132] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(a0), in the definition of "ancillary service compensation recovery amount", omit "clause 3.15.8(e)" and substitute "paragraph (e)".

## [133] Clause 3.15.8 Funding of Compensation for directions

After the definition of "ancillary service compensation recovery amount", insert:

**negative compensation amounts** means the following, in respect of actions taken pursuant to a *direction* as specified in paragraphs (a), (e) or (g):

(1) the total of the compensation payable by *AEMO* to *Affected Participants*, *Affected Load Participants* and *Ancillary Service Providers* pursuant to clause 3.12.2;

(2) the total of the compensation payable by *AEMO* to *Directed Participants* pursuant to clauses 3.12.3 and 3.12.4;

(3) the total amount payable by *AEMO* to the independent expert pursuant to clause 3.12.5(f) and schedule 3.3 in respect of determinations relating to that *direction*; and

(4) the aggregate costs that *AEMO* incurs in carrying out its functions under clause 3.12.4 (other than the amounts referred to in subparagraph (3)).

**other directed services** means all services provided, and other actions taken, by *Directed Participants* in order to comply with a *direction*, other than the provision or consumption of *energy* or the provision of *ancillary services*.

**other directed services compensation recovery amount** has the meaning given to it in paragraph (g).

**positive compensation amounts** means the following, in respect of actions taken pursuant to a *direction* as specified in paragraphs (a), (e) or (g):

(1) the total of the compensation payable to AEMO by *Affected Participants* and *Ancillary Service Providers* under clause 3.12.2; and

(2) the total of the amounts retained by *AEMO* pursuant to clause 3.15.6(b).

**Calculation of compensation recovery amount for directions for energy**

## [134] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(a), omit clauses 3.15.8(a)(1) and (2) (including subparagraphs), and substitute:

(1) the sum of the positive compensation amounts, in each case in respect of the provision or consumption of *energy* pursuant to a *direction*;

(2) less the sum of the negative compensation amounts, in each case in respect of the provision or consumption of *energy* pursuant to a *direction*.

**Calculation of amounts payable or receivable by Cost Recovery Market Participants for compensation recovery amount**

## [135] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(b), after "in each region", insert "in respect of the *compensation recovery amount*, by".

## [136] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(b), after "the following formula:", omit the formula and substitute:

$$CRP = \frac{PCE}{\sum PCE} \times \frac{RB}{\sum RB} \times CRA$$

## [137] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(b), after the definition of "CRP", omit "E is the sum" and substitute "**PCE** is the sum".

## [138] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(b), in the definition of "PCE", at the end of the text, omit "and".

## [139] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(b), after the definition of "PCE", insert:

$\sum$**PCE** is the sum of "PCE" for all *Cost Recovery Market Participants* in respect of the *region*;

## [140] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(b), in the definition of "RB", at the end of the text, omit "." and substitute ";".

## [141] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(b), after the definition of "RB", insert:

> ∑**RB** is the sum of the regional benefits determined by *AEMO* pursuant to clause 3.15.8(b1) for all *regions*; and

## [142] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(b), after the definition of "∑RB", omit "CR is the" and substitute "**CRA** is the".

## [143] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(b1), after "as soon as practicable", omit "following the issuance of" and substitute "after it issues".

## [144] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(b1), after "each *region* received from", omit "the issuance of a" and substitute "that".

## [145] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(b1), after "in accordance with the", omit "*regional benefit directions procedures*" and substitute "procedures developed under paragraph (b2)".

## [146] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(b2), after "the issuance of a direction", omit "(the *regional benefit directions procedures*)".

## [147] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(c), after "paragraph (b) is negative,", omit "the absolute value of that amount is the amount payable by".

## [148] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(c), after "*Cost Recovery Market Participant*", omit "to *AEMO* pursuant to paragraph (b)" and substitute "must pay *AEMO* the absolute value of that amount".

## [149] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(d), at the start of the text, omit "Subject to clause 3.15.22, if" and substitute "If".

## [150] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(d), after "paragraph (b) is positive,", omit "such amount is the amount receivable by" and substitute "*AEMO* must pay".

## [151] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(d), after "*AEMO* must pay the *Cost Recovery Market Participant*", omit "from *AEMO* pursuant to paragraph (b)" and substitute "that amount".

## [152] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(d), after "that amount, subject to", omit "the provisions of".

## [153] Clause 3.15.8 Funding of Compensation for directions

After clause 3.15.8(d), insert a subheading:

**Calculation of ancillary service compensation recovery amount**

## [154] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(e), after "for each ancillary service", omit "the subject of" and substitute "provided pursuant to".

## [155] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(e), after "pursuant to a *direction*, the", omit ""***ancillary service compensation recovery amount***"" and substitute "**ancillary service compensation recovery amount**".

## [156] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(e), omit paragraphs (1) and (2), including all subparagraphs, and substitute:

(1) the sum of the positive compensation amounts, in each case in respect of the provision of that *ancillary service* pursuant to a *direction*;

(2) less the sum of the negative compensation amounts, in each case in respect of the provision of that *ancillary service* pursuant to a *direction*.

## [157] Clause 3.15.8 Funding of Compensation for directions

After clause 3.15.8(e)(2), insert a subheading:

**Calculation of trading amount for recovery of ancillary service compensation recovery amounts**

## [158] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(f), at the start of the text, omit "The" and substitute "In respect of each ancillary service compensation recovery amount, *AEMO* must calculate the".

## [159] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(f), after "calculate the trading amount", omit "must be calculated".

## [160] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(f)(1), after "which *ancillary service* was", omit "the subject of" and substitute "provided pursuant to".

## [161] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(f)(2), after "formula is equal to the", omit "*ancillary service compensation recovery amount*" and substitute "ancillary service compensation recovery amount".

## [162] Clause 3.15.8 Funding of Compensation for directions

After clause 3.15.8(f)(3), insert:

**Recovery of compensation for other directed services**

(g) *AEMO* must, in accordance with the *intervention settlement timetable*, calculate an amount to be recovered from *Cost Recovery Market Participants* in respect of other directed services, the **other directed services compensation recovery amount**, being:

(1) the sum of the positive compensation amounts, in each case in respect of the provision of other directed services;

(2) less the sum of the negative compensation amounts, in each case in respect of the provision of other directed services.

## [163] Clause 3.15.8 Funding of Compensation for directions

In the second clause 3.15.8(g), at the start of the text, omit "(g)" and substitute "(h)".

## [164] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(h), omit "Any compensation payable by *AEMO* under clause 3.12.2 and 3.15.7 not recovered under paragraph (b) and paragraph (e) must be recovered from *Cost Recovery Market Participants*."

## [165] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(h), after "a figure for each", omit "*Cost Recovery Market Participants*" and substitute "*Cost Recovery Market Participant*".

## [166] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(h), after "in each region", insert "in respect of the other directed services compensation recovery amount by".

## [167] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(h), omit the formula and substitute:

$$CRP = \frac{PSOE - PCE}{\sum PSOE - \sum PCE} \times \frac{RB}{\sum RB} \times CRA \times -1$$

## [168] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(h), in the definition of "CRP", at the end of the text, omit "(g)".

## [169] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(h), after the definition of "CRP", omit "TSOE" and substitute "PSOE".

## [170] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(h), after the definition of "PSOE", omit "TCE" and substitute "PCE".

## [171] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(h), after the definition of "PCE", omit "RATSOE" and substitute "ΣPSOE".

## [172] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(h), after the definition of "ΣPSOE", omit "RATCE" and substitute "ΣPCE".

## [173] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(h), at the end of the definition of "RB", omit "and".

## [174] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(h), after the definition of "RB", insert a new row:

| | | |
|---|---|---|
| ΣRB | = | the sum of the regional benefits determined by *AEMO* under paragraph (b1) for all *regions*; and |

## [175] Clause 3.15.8 Funding of Compensation for directions

In clause 3.15.8(h), in the definition of "CRA", omit "*compensation recovery amount*" and substitute "other directed services compensation recovery amount".

## [176] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A, after the definition of "ancillary service compensation recovery amount", insert a subheading:

**Calculation of market suspension compensation recovery amount**

## [177] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A(a)(1), after "in accordance with clauses", omit "3.14.5A(d), 3.14.5B and 3.15.7B (as the case may be)" and substitute "3.12.3 and 3.12.4".

## [178] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A(a)(1), after "3.12.3 and 3.12.4 for", omit "the provision of" and substitute "providing".

## [179] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A(a)(2), after "pursuant to clause", omit "3.12.3(c)" and substitute "3.12.5(f) and schedule 3.3".

## [180] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A(a)(2), after "clause 3.12.5(f) and schedule 3.3", omit "; less" and substitute "in respect of claims relating to providing *energy* during a *market suspension pricing schedule period*; plus".

## [181] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A(a)(3), at the start of the text, omit "any administrative costs payable by *Market Suspension Compensation Claimants* pursuant to clause 3.14.5B(e)" and substitute "the aggregate costs that *AEMO* incurs in carrying out its functions under clause 3.12.4 in respect of claims relating to providing *energy* during a *market suspension pricing schedule period* (other than the amount referred to in subparagraph (2))".

## [182] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

After clause 3.15.8A(a)(3), insert a subheading:

**Calculation of amounts payable by Cost Recovery Market Participants**

## [183] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A(b), omit the formula and substitute:

$$CRP = \frac{PCE}{\sum PCE} \times \frac{RB}{\sum RB} \times CRA$$

## [184] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A(b), after the definition of "CRP", omit "E is the sum" and substitute "**PCE** is the sum".

## [185] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A(b), after the definition of "PCE", insert:

$\sum$**PCE** is the sum of "PCE" for all *Cost Recovery Market Participants* in respect of the *region*.

## [186] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A(b), after the definition of "RB", insert:

$\sum$**RB** is the sum of the regional benefits determined by *AEMO* under paragraph (e) for all *regions*.

## [187] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A(e), after "of compensation under clauses", omit "3.14.5A and 3.14.5B (as the case may be)" and substitute "3.12.3 and 3.12.4".

## [188] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

After clause 3.15.8A(e), insert a subheading:

**Calculation of ancillary service compensation recovery amount**

## [189] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A(f), after "each *market ancillary service*", omit "the subject of a *direction*, the "***ancillary service compensation recovery amount***" being:" and substitute "provided during a *market suspension pricing schedule period*, the **ancillary service compensation recovery amount** being:".

## [190] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A(f)(1), after "in accordance with clauses", omit "3.14.5A(d), 3.14.5B and 3.15.7B (as the case may be)" and substitute "3.12.3 and 3.12.4".

## [191] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A(f)(1), after "3.12.3 and 3.12.4 for", omit "the provision of *market ancillary services* during a *market suspension pricing schedule period*" and substitute "providing that service".

## [192] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A(f)(2), after "pursuant to clause", omit "3.12.3(c)" and substitute "3.12.5(f) and schedule 3.3".

## [193] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A(f)(2), after "clause 3.12.5(f) and schedule 3.3", omit "; less" and substitute "in respect of claims relating to that service; plus".

## [194] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

Omit the text of clause 3.15.8A(f)(3) and substitute "the aggregate costs that *AEMO* incurs in carrying out its functions under clause 3.12.4 in respect of claims relating to that service (other than the amounts referred to in subparagraph (2)).".

## [195] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

After clause 3.15.8A(f)(3), insert a subheading:

**Calculation of trading amount for recovery of ancillary service compensation recovery amount**

## [196] Clause 3.15.8A Funding of compensation for market suspension pricing schedule periods

In clause 3.15.8A(g)(2), after "is equal to the", omit "*ancillary service compensation recovery amount*" and substitute "ancillary service compensation recovery amount".

## [197] Clause 3.15.9 Reserve settlements

In clause 3.15.9(b)(2)(i), after "under clause", omit "3.12.3" and substitute "3.12.5".

## [198] Clause 3.15.9 Reserve settlements

In clause 3.15.9(b)(4)(i), after "under clause", omit "3.12.3" and substitute "3.12.5".

## [199] Clause 3.15.9 Reserve settlements

In clause 3.15.9(d)(5), after "under clause", omit "3.12.3" and substitute "3.12.5".

## [200] Clause 3.15.9 Reserve settlements

In clause 3.15.9(e)(3), after "under clause", omit "3.12.3" and substitute "3.12.5".

## [201] Clause 3.15.9 Reserve settlements

In clause 3.15.9(e), in paragraph (3) of the definition of "UC", omit "3.12.3" and substitute "3.12.5".

## [202] Clause 3.15.9 Reserve settlements

In clause 3.15.9(e), in the definition of "$E_{UC}$", omit "(the "**relevant region**")" and substitute "(the **relevant region**)".

## [203] Clause 3.15.10 Funding of administered price cap or administered floor price compensation payments

Omit the contents of clause 3.15.10, excluding the heading.

## [204] Clause 3.15.10 Funding of administered price cap or administered floor price compensation payments

After the clause 3.15.10 heading, insert:

(a) In this clause 3.15.10:

**affected unit** has the same meaning as in clause 3.12.4(a).

**cost recovery region** means, for a price limit interval and an affected unit in respect of which a *Market Participant* has claimed compensation under clause 3.12.4(b)(2):

(1) if the affected unit is located in a relevant region for the price limit interval, the relevant region in which the affected unit is located; or

(2) if the affected unit is not located in the relevant region for the price limit interval, but the *region* in which the affected unit is located had an *energy* flow towards the relevant region(s) in the price limit interval, the relevant region(s).

**price limit interval** has the same meaning as in clause 3.12.4(a).

**relevant region** has the same meaning as in clause 3.12.4(a).

(b) If compensation is payable by *AEMO* under clause 3.12.4 in respect of a *price limit event*, then *AEMO* must determine an amount for that *price limit event* which is payable by each *Cost Recovery Market Participant* who purchased electricity from the *spot market* in a cost recovery region during that *price limit event*.

(c) *AEMO* must determine the amounts payable for each *price limit event* by each *Cost Recovery Market Participant* as follows:

(1) first, *AEMO* will determine the amount recoverable from each *region* (*region* 'r') for each price limit interval (price limit interval 'p') as follows:

$$RA_{r,p} = \sum_{u=1}^{y} \left[ CP_{u,p} \times \frac{ACE_{r,p}}{\sum ACE_{r,p}} \right]$$

## [205] Clause 3.15.10 Funding of administered price cap or administered floor price compensation payments

In clause 3.15.10(c), after the formula in paragraph (1), insert:

where:

$\mathbf{RA_{r,p}}$ is the amount recoverable from *region* r in respect of price limit interval p;

**u** is an affected unit in price limit interval p;

**y** is the number of affected units in price limit interval p;

$\mathbf{CP_{u,p}}$ is the total amount of compensation payments payable by *AEMO* in accordance with clause 3.12.4(c)(2) in respect of affected unit u for which *region* r is a cost recovery region in price limit interval p;

**$ACE_{r,p}$** is the sum of the *adjusted consumed energy* amounts in price limit interval p for all *connection points* located in *region* r;

**$\sum ACE_{r,p}$** is the sum of all amounts determined as "$ACE_{r,p}$" in accordance with this clause 3.15.10 for all cost recovery regions in respect of affected unit u in price limit interval p;

(2) second, *AEMO* will determine the amount payable by each *Cost Recovery Market Participant* in respect of each *region* r for price limit interval p as follows:

$$AP_{r,p} = \frac{RA_{r,p} \times PCE_{r,p}}{\sum PCE_{r,p}}$$

## [206] Clause 3.15.10 Funding of administered price cap or administered floor price compensation payments

In clause 3.15.10(c), after the formula in paragraph (2), insert:

where:

**$AP_{r,p}$** is the amount payable by the *Cost Recovery Market Participant* in respect of *region* r and price limit interval p;

**$RA_{r,p}$** is the amount determined under paragraph (c)(1) for *region* r and price limit interval p;

**$PCE_{r,p}$** is the sum of all of the *Cost Recovery Market Participant's adjusted consumed energy* amounts in respect of price limit interval p and each *connection point* for which the *Cost Recovery Market Participant* is financially responsible in the *region* r;

**$\sum PCE_{r,p}$** is the sum of all amounts determined as "$PCE_{r,p}$" in accordance with this clause 3.15.10 for all *Cost Recovery Market Participants* in *region* r;

(3) third, *AEMO* will determine the total amount payable by each *Cost Recovery Market Participant* for price limit interval p by summing all amounts determined as "$AP_{r,p}$" in accordance with paragraph (c)(2) for all cost recovery regions in price limit interval p;

(4) fourth, *AEMO* will determine the total amount payable by each *Cost Recovery Market Participant* for the relevant *price limit event* by summing all amounts determined in accordance with paragraph (c)(3) for all price limit intervals in the price limit event;

(5) fifth, *AEMO* will determine an amount payable by each *Cost Recovery Market Participant* in respect of amounts payable by *AEMO* to the independent expert pursuant to clause 3.12.5(f) and schedule 3.3 and other costs incurred by *AEMO* in carrying out its functions under clause 3.12.4, calculated as follows:

$$\frac{AC_{PLE} \times PCE_{PLE}}{\sum PCE_{PLE}}$$

where:

**$AC_{PLE}$** is the aggregate of:

(i) the total amount payable by *AEMO* to the independent expert pursuant to clause 3.12.5(f) and schedule 3.3 in respect of claims relating to the relevant *price limit event*; plus

(ii) the total costs that *AEMO* incurs in carrying out its functions under clause 3.12.4 in respect of claims relating to the relevant *price limit event* (other than the amounts referred to in subparagraph (i));

**$PCE_{PLE}$** is the sum of all of the *Cost Recovery Market Participant's adjusted consumed energy* amounts in respect of each *connection point* for which the *Cost Recovery Market Participant* is financially responsible in a relevant region during a price limit interval in the relevant *price limit event*;

**$\sum PCE_{PLE}$** is the sum of all amounts determined as "$PCE_{PLE}$" in accordance with this clause 3.15.10 for all *Cost Recovery Market Participants*; and

(6) sixth, *AEMO* will sum the amounts determined for a *Cost Recovery Market Participant* under paragraphs (c)(4) and (c)(5) to determine the total amount payable by that *Cost Recovery Market Participant* for the relevant *price limit event*.

## [207] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(a)(1), after "calculated pursuant to clause", omit "3.12.2(c)" and substitute "3.12.2(h)".

## [208] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(a)(2), after "calculated pursuant to clause", omit "3.15.7(c) or clause 3.15.7(a1)(2), as the case may be", and substitute "3.12.3".

## [209] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

Omit the text of clause 3.15.10C(a)(3)(i) and substitute "paragraph (1) of the definition of positive compensation amounts in clause 3.15.8(a0) shall be the total amount payable to *AEMO* by *Affected Participants* and *Ancillary Service Providers* calculated pursuant to clause 3.12.2(h);".

## [210] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

Omit the text of clause 3.15.10C(a)(3)(ii) and substitute "paragraph (2) of the definition of positive compensation amounts in clause 3.15.8(a0) shall be the amount calculated in accordance with that paragraph;".

## [211] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

Omit the text of clause 3.15.10C(a)(3)(iii) and substitute "paragraph (1) of the definition of negative compensation amounts in clause 3.15.8(a0) shall be the total amount payable by *AEMO* to *Affected Participants*, *Affected Load Participants* and *Ancillary Service Providers* calculated pursuant to clause 3.12.2(h);".

## [212] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

Omit the text of clause 3.15.10C(a)(3)(iv) and substitute "paragraph (2) of the definition of negative compensation amounts in clause 3.15.8(a0) shall be the sum of the total amount payable by *AEMO* to *Directed Participants* calculated pursuant to clause 3.12.3; and".

## [213] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

Omit the text of clause 3.15.10C(a)(3)(v) and substitute "paragraphs (3) and (4) of the definition of negative compensation amounts in clause 3.15.8(a0) shall be zero;".

## [214] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(a)(4), after "in accordance with clause", omit "3.15.7(c) or clause 3.15.7(a1)(2), as the case may be" and substitute "3.12.3".

## [215] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(a1)(1), after "*market suspension pricing schedule*", omit "*period*:" and substitute "*period*, the amount calculated in accordance with clause 3.12.3; and".

## [216] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(a1)(1), omit subparagraphs (i) and (ii).

## [217] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(b), after "pursuant to clauses 3.12.2,", omit "3.14.5A, 3.14.5B, 3.14.6, 3.15.7(a)" and substitute "3.12.3, 3.12.4".

## [218] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(b)(1), omit "clause 3.15.7(a)" and substitute "clauses 3.12.3 and 3.12.4".

## [219] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(b)(1A), after "pursuant to clauses", omit "3.14.5A(b) and 3.14.5B (as the case may be)" and substitute "3.12.3 and 3.12.4".

## [220] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(b)(1B), after "pursuant to clause", omit "3.14.6" and substitute "3.12.4".

## [221] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(b)(7)(i), after "in accordance with clause", omit "3.15.7(a1)(2)" and substitute "3.12.3".

## [222] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(c)(1), after "interest pursuant to clauses", omit "3.15.7, 3.15.7A and 3.15.7B" and substitute "3.12.3 and 3.12.4".

## [223] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(c)(3), at the start of the text, omit "(3)" and substitute "(d)".

## [224] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(d), after "clauses 3.15.14 and 3.15.15", omit "following receipt of the" and substitute "after receiving a".

## [225] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(d), after "notice from the *AER*", omit "issued pursuant to clause 3.15.10C(c)(2)" and substitute "under paragraph (c)(2)".

## [226] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(d)(i), at the start of the text, omit "(i)" and substitute "(1)".

## [227] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(d)(1), after "in accordance with clauses", omit "3.15.7, 3.15.7A and 3.15.7B" and substitute "3.12.3 and 3.12.4".

## [228] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(d)(ii), at the start of the text, omit "(ii)" and substitute "(2)".

## [229] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(d)(2)(A), at the start of the text, omit "(A)" and substitute "(i)".

## [230] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(d)(2)(B), at the start of the text, omit "(B)" and substitute "(ii)".

## [231] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(d)(2)(ii), after "calculated pursuant to", omit "clause 3.15.10C(c)(3)(i)" and substitute "paragraph (d)(1)".

## [232] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(d)(iii), at the start of the text, omit "(iii)" and substitute "(3)".

## [233] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(d)(3)(A), at the start of the text, omit "(A)" and substitute "(i)".

## [234] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(d)(3)(i), after "determined by this", omit "clause 3.15.10C(c)(3)(iii)" and substitute "subparagraph (3)".

## [235] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(d)(3)(B), at the start of the text, omit "(B)" and substitute "(ii)".

## [236] Clause 3.15.10C Intervention, Market Suspension Pricing Schedule Period and price limit event settlements

In clause 3.15.10C(d)(3)(ii), after "calculated pursuant to", omit "clause 3.15.10C(c)(3)(i)" and substitute "paragraph (d)(1)".

## [237] Schedule 3.2 [Deleted]

Omit the text of the heading and substitute "Calculation of volume weighted average price".

## [238] Schedule 3.2 Calculation of volume weighted average price

After the heading of Schedule 3.2, insert:

**Definitions**

(a) In this schedule 3.2:

**ST** means the *trading interval* starting 12 months prior to the start of T.

**T** means the last *trading interval* in the *trading day* immediately prior to the *trading day* on which the suspension of the *spot market* commenced or the *direction* was issued (as applicable).

**TI** means a *trading interval*, excluding:

(1) any *trading interval* during a *market suspension pricing schedule period* or *price limit event*;

(2) in the case of paragraphs (b), (c) and (d), any *trading interval* in which any *plant* in the technology class ‘t’ within *region* ‘r’ is the subject of a *direction*;

(3) in the case of paragraph (e), any *trading interval* in which any *plant* within region ‘r’ is the subject of a *direction* requiring it to provide *energy*;

(4) in the case of paragraph (f), any *trading interval* in which any *plant* within *region* ‘r’ is the subject of a *direction* requiring it to consume *energy*.

**VWAP** means the volume weighted average price for the purposes of clause 3.12.3(f).

**VWAP procedures** has the meaning given to it in clause 3.12.3(j).

**Calculation of VWAP in respect of the provision of energy**

(b) The VWAP in respect of the provision of *energy* by a technology class ‘t’ (as set out in the VWAP procedures) within a *region* ‘r’, is calculated in accordance with the following formula (subject to paragraph (e)):

$$VWAP_{t,r} = \frac{\sum_{TI=ST}^{T}\left(RRP_{TI} \times \sum ASOE_{TI,t,r}\right)}{\sum_{TI=ST}^{T}\left(\sum ASOE_{TI,t,r}\right)}$$

where:

$\mathbf{RRP_{TI}}$= the *regional reference price* for *region* 'r' (from the pricing run) for the relevant TI; and

$\mathbf{\Sigma ASOE_{TI,t,r}}$ = the total *adjusted sent out energy* in the relevant TI for the technology class 't' within *region* 'r'.

**Calculation of VWAP in respect of the consumption of energy**

(c) The VWAP in respect of the consumption of *energy* by a technology class 't' (as set out in the VWAP procedures) within a *region* 'r', is calculated in accordance with the following formula (subject to paragraph (f)):

$$VWAP_{t,r} = \frac{\sum_{TI=ST}^{T}\left(RRP_{TI} \times \sum ACE_{TI,t,r}\right)}{\sum_{TI=ST}^{T}\left(\sum ACE_{TI,t,r}\right)}$$

where:

$\mathbf{RRP_{TI}}$= the *regional reference price* for region 'r' (from the pricing run) for the relevant TI; and

$\mathbf{\Sigma ACE_{TI,t,r}}$ = the total *adjusted consumed energy* in the relevant TI for the technology class 't' within *region* 'r'.

**Calculation of VWAP in respect of the provision of market ancillary services**

(d) The VWAP in respect of the provision of a *market ancillary service* ‘m’ by a technology class ‘t’ (as set out in the VWAP procedures) within a *region* ‘r’, is calculated in accordance with the following formula:

$$VWAP_{m,t,r} = \frac{\sum_{TI=ST}^{T}\left(ASP_{m,TI,r} \times \sum MW_{m,TI,t,r}\right)}{\sum_{TI=ST}^{T}\left(\sum MW_{m,TI,t,r}\right)}$$

where:

$\mathbf{ASP}_{m,TI,r}$ = the *ancillary service price* for *market ancillary service* 'm' for *region* 'r' (from the pricing run) for the relevant TI; and

$\mathbf{\Sigma MW}_{m,TI,t,r}$ = the total MW of *market ancillary service* 'm' *enabled* in the relevant TI for the technology class 't' within *region* 'r'.

**Calculation of VWAP where the aggregate adjusted sent out energy is less than 100 GWh**

(e) Where the aggregate *adjusted sent out energy* for all *production units* in a technology class 't' in a *region* 'r' in the 12-month period up to T is less than 100 GWh, the VWAP for that technology class 't' in that *region* 'r' will be calculated as follows:

$$VWAP_r = \frac{\sum_{TI=ST}^{T}\left(RRP_{TI} \times \sum ASOE_{TI,r}\right)}{\sum_{TI=ST}^{T}\left(\sum ASOE_{TI,r}\right)}$$

where:

$\mathbf{RRP}_{TI}$= the *regional reference price* for *region* 'r' (from the pricing run) for the relevant TI; and

$\sum\mathbf{ASOE}_{TI,r}$ = the total *adjusted sent out energy* in the relevant TI within *region* 'r'.

**Calculation where the aggregate adjusted consumed energy is less than 100 GWh**

(f) Where the aggregate *adjusted consumed energy* for all *Market Participants* in respect of a technology class 't' in a *region* 'r' in the 12-month period up to T is less than 100 GWh, the VWAP for that technology class 't' in that *region* 'r' will be calculated as follows:

$$VWAP_r = \frac{\sum_{TI=ST}^{T}\left(RRP_{TI} \times \sum ACE_{TI,r}\right)}{\sum_{TI=ST}^{T}\left(\sum ACE_{TI,r}\right)}$$

where:

$\mathbf{RRP}_{TI}$ = the *regional reference price* for *region* 'r' (from the pricing run) for the relevant TI; and

$\sum\mathbf{ACE}_{TI,r}$ = the total *adjusted consumed energy* in the relevant TI within *region* 'r'.

## [239] Schedule 3.3 [Deleted]

Omit the text of the heading and substitute "Terms of appointment of independent expert".

## [240] Schedule 3.3 Terms of appointment of independent expert

After the heading of Schedule 3.3, insert:

The terms of appointment of an independent expert appointed under clause 3.12.5 must include the following requirements.

**Draft report**

(a) In accordance with the *intervention settlement timetable* the independent expert must:

(1) determine and *publish* a draft report setting out:

(i) as appropriate, the total compensation payable by, or receivable by, *Referred Participants* under clause 3.12.2(c) pursuant to claims referred to the independent expert in respect of the *AEMO intervention event*;

(ii) the amount of compensation payable to each *Referred Market Suspension Compensation Claimant* pursuant to clause 3.12.4;

(iii) the total amount of compensation payable to *Referred Directed Participants* pursuant to clause 3.12.4;

(iv) the total amount of compensation payable to *Referred Price Limit Compensation Claimants* pursuant to clause 3.12.4; and

(v) the methodology and assumptions, if any, used by the independent expert in making the determination in subparagraphs (a)(2) and (a)(3);

(2) notify individual assessments by delivering to each *Referred Participant* and to *AEMO* a draft assessment detailing the amount payable or receivable by that party, as the case may be, pursuant to clause 3.12.2(c); and

(3) deliver to each *Referred Directed Participant*, *Referred Market Suspension Compensation Claimant* or *Referred Price Limit Compensation Claimant* (as applicable) and to *AEMO* a draft assessment detailing the calculation of the amount of compensation receivable by that party pursuant to clause 3.12.4.

(b) The independent expert must call for submissions from all relevant referred compensation claimants after *publishing* the draft report and delivering the draft assessment under paragraph (a).

**Final report**

(c) The independent expert must in accordance with the *intervention settlement timetable*:

(1) prepare and *publish* a final report;

(2) prepare and deliver its final assessment of the amounts payable or receivable by the relevant party pursuant to clause 3.12.2(c) or 3.12.4, as the case may be; and

(3) deliver to *AEMO* a final tax invoice for the services rendered by the independent expert and a copy of all final assessments issued pursuant to subparagraph (c)(2).

(d) Before *publishing* the final report and delivering the final assessment pursuant to paragraph (c), the independent expert must:

(1) if requested to do so by a referred compensation claimant, within 15 *business days* of *publishing* the draft report and draft assessment, meet with *representatives* of the referred compensation claimant to discuss any queries it has in relation to the draft report or draft assessment as appropriate; and

(2) take into consideration any further written submissions made by a referred compensation claimant in relation to the draft report or draft assessment, as the case may be, if the independent expert receives those submissions within 15 *business days* of *publishing* the draft report and draft assessment.

**Confidential informationand further information**

(e) A report prepared under subparagraphs (a)(1) and (c)(1) must not disclose *confidential information*.

(f) If the independent expert requires further information than that contained in a written submission made by the referred compensation claimant under clause 3.12.2(l) or 3.12.4(g), the independent expert may advise the relevant party in writing of the information required.

(g) If the relevant party has not provided that information to the independent expert within 10 *business days* of the date of the request for further information, then the independent expert, acting reasonably, is entitled to make such assumptions concerning that information as it thinks appropriate.

(h) The independent expert must enter into, and deliver, a confidentiality deed for the benefit of each referred compensation claimant in a form developed by *AEMO* pursuant to clause 3.12.5(h).

## [241] Clause 4.3.6 System restart test obligations

In clause 4.3.6(p), after "the requirements of clause", omit "3.12.3 and substitute "3.12.5".

## [242] Clause 4.3.6 System restart test obligations

In clause 4.3.6(p)(4), after "paragraphs in clause", omit "3.12.3" and substitute "3.12.5".

## [243] Clause 4.8.9 Power to issue directions and clause 4.8.9 instructions

In clause 4.8.9(b)(1), after "pursuant to clauses", omit "3.15.7 and 3.15.7A" and substitute "3.12.3 and 3.12.4".

## [244] Clause 4.8.9 Power to issue directions and clause 4.8.9 instructions

In clause 4.8.9(k)(3), at the start of the text, after "for a direction", insert "to provide a service incidental to which *energy* or *market ancillary services* were provided, or *energy* was consumed,".

## [245] Clause 4.8.9 Power to issue directions and clause 4.8.9 instructions

In clause 4.8.9(k)(3), after "consumed, pursuant to clause", omit "3.15.7(a2)(4)" and substitute "3.12.3(d)".

## [246] Chapter 10 Glossary

In the definition of "***additional intervention claim***", after "meaning given in clause", omit "3.12.2(k)" and substitute "3.12.2(o)".

## [247] Chapter 10 Glossary

In Chapter 10, insert the following definition in alphabetical order:

***Compensation Guidelines***

The guidelines made by the *AEMC* under clause 3.12.6.

## [248] Chapter 10 Glossary

Omit the definition of "***eligibility period***", the definition of "***market suspension compensation methodology***", the definition of "***other compensable services***" and the definition of "***regional benefits directions procedures***".

## [249] Chapter 10 Glossary

In the definition of "***price limit event***", omit the text of the definition and substitute:

(a) For *Scheduled Generators*, *Scheduled Integrated Resource Providers*, *Voluntarily Scheduled Resource Providers*, *Non-Scheduled Generators* and *Non-Scheduled Integrated Resource Providers*, it is a *price limit event* if they produced *energy*, and for *Demand Response Service Providers* it is a *price limit event* if they provided *wholesale demand response*, in each case in a *trading interval* for which the *spot price*:

(1) is set by the *administered price cap* during an *administered price period*; or

(2) is set as a result of the application of clause 3.14.2(e)(2).

(b) For *Market Participants* in respect of *scheduled load* and *scheduled bidirectional units*, it is a *price limit event* if their *plant* consumed *energy* in a *trading interval* for which the *spot price*:

(1) is set by the *administered floor price* during an *administered price period*; or

(2) is set as a result of the application of clause 3.14.2(e)(4).

(c) For *Scheduled Network Service Providers* it is a *price limit event* if the *spot price* for a *trading interval* for a *region* towards which the *Scheduled Network Service Provider* is transporting power:

(1) is set by the *administered price cap* during an *administered price period*; or

(2) is set as a result of the application of clause 3.14.2(e)(2).

(d) For *Ancillary Service Providers*, it is a *price limit event* if, in respect of an *ancillary service unit*, the *ancillary service price* for a *trading interval* is set by the *administered price cap* during an *administered price period*.

## [250] Chapter 10 Glossary

In the definition of "***Referred Directed Participant***", after "who has a claim", insert "under clause 3.12.4(b)(1)".

## [251] Chapter 10 Glossary

In the definition of "***Referred Directed Participant***", after "independent expert pursuant to", omit "clauses 3.15.7A, 3.15.7B(c) or 3.15.7B(d)" and substitute "clause 3.12.4(j)".

## [252] Chapter 10 Glossary

In the definition of "***Referred Market Suspension Compensation Claimant***", after "who has a claim", insert "under clause 3.12.4(b)(3)".

## [253] Chapter 10 Glossary

In the definition of "***Referred Market Suspension Compensation Claimant***", after "independent expert pursuant to", omit "clauses 3.14.5B(f) or 3.14.5B(g)" and substitute "clause 3.12.4(j)".

## [254] Chapter 10 Glossary

In the definition of "***Referred Participant***", after "pursuant to", omit "clauses 3.12.2(l) or 3.12.2(m)" and substitute "clause 3.12.2(p)".

## [255] Chapter 10 Glossary

In the definition of "***Referred Price Limit Compensation Claimant***", after "has a claim under clause", omit "3.14.6(h)" and substitute "3.12.4(b)(2)".

## [256] Chapter 10 Glossary

In the definition of "***Referred Price Limit Compensation Claimant***", after "independent expert pursuant to clause", omit "3.14.6(k)" and substitute "3.12.4(j).".

## [257] Chapter 10 Glossary

In the definition of "***trading amount***", after "clauses 3.15.6, 3.15.6A, 3.15.6AA,", insert "3.15.8, 3.15.8A,".

# Schedule 4 Amendments to the transitional provisions in the National Electricity Rules

(Clause 6)

## [1] Clause 11.180.2 Amendments to guidelines and other instruments

In clause 11.180.2(d), at the start of the text, after "By", omit "23 May 2027" and substitute "the first date on which *AEMO* approves an application to nominate a *qualifying resource* as a *voluntarily scheduled resource* pursuant to clause 3.10A.1 as introduced by the Amending Rule".

## [2] Rule 11.196 Rules consequential on making the National Electricity Amendment (Improving compensation frameworks) Rule 2026

After rule 11.195, insert:

### 11.196 Rules consequential on making the National Electricity Amendment (Improving compensation frameworks) Rule 2026

#### 11.196.1 Definitions

(a) In this rule 11.196:

**Amending Rule** means the *National Electricity Amendment (Improving compensation frameworks) Rule 2026*.

**commencement date** means the Schedule 1 commencement date, Schedule 2 commencement date or Schedule 3 commencement date.

**new clause 3.12.6** means clause 3.12.6 of the *Rules* as in force on the Schedule 3 commencement date.

**old Chapter 3** means, in respect of a commencement date, Chapter 3 of the *Rules* and all related definitions in the *Rules* as in force immediately before that commencement date.

**old clause 3.14.6** means clause 3.14.6 of the *Rules* as in force immediately prior to the Schedule 3 commencement date.

**price limit event** has the meaning given in the *Rules* as in force immediately prior to the relevant commencement date.

**Schedule 1 commencement date** means the date of commencement of Schedule 1 of the Amending Rule, being 2 September 2027.

**Schedule 2 commencement date** means the date of commencement of Schedule 2 of the Amending Rule, being 2 July 2028.

**Schedule 3 commencement date** means the date of commencement of Schedule 3 of the Amending Rule, being 3 June 2029.

(b) In this rule, an italicised term that is not defined in Chapter 10 of the *Rules* has the meaning given to that term in the Amending Rule.

### 11.196.2 Amendments to compensation guidelines

(a) The *AEMC* must review and amend the compensation guidelines made under clause 3.14.6 to take into account the Amending Rule by the following dates:

(1) in relation to Schedules 1 and 2 of the Amending Rule, the Schedule 1 commencement date; and

(2) in relation to Schedule 3 of the Amending Rule, the Schedule 3 commencement date.

(b) The amended compensation guidelines made in accordance with paragraph (a) may specify different commencement dates for different parts of the guideline.

(c) On the Schedule 3 commencement date, the compensation guidelines made under old clause 3.14.6, as amended under paragraph (a), will be deemed to be the *Compensation Guidelines* under new clause 3.12.6.

### 11.196.3 Amendments to AEMO instruments

(a) By the Schedule 2 commencement date, *AEMO* must review, and where it considers it necessary or desirable, amend and *publish* any relevant procedure, guideline or document published by *AEMO* to take into account Schedule 2 of the Amending Rule.

(b) By the Schedule 3 commencement date, *AEMO* must review, and where it considers it necessary or desirable, amend and *publish* any relevant procedure, guideline or document published by *AEMO* to take into account the Amending Rule.

(c) In amending the documents referred to in paragraphs (a) and (b), *AEMO* must follow the process for amending those documents specified in the *Rules*, or, if no process is specified, the *Rules consultation procedures*.

### 11.196.4 New procedures

By the Schedule 3 commencement date, *AEMO* must, in accordance with the *Rules consultation procedures*, develop and *publish* the VWAP procedures referred to in clause 3.12.3(j) as in force immediately after the Schedule 3 commencement date.

### 11.196.5 Compensation process or AEMO intervention event in effect on a commencement date

If, on a commencement date:

(a) an *AEMO intervention event*, *market suspension pricing schedule period* or price limit event is in effect for which a *Market Participant* is entitled to compensation under old Chapter 3; or

(b) the process for determining the amount of compensation payable in relation to an *AEMO intervention event*, *market suspension pricing schedule period* or price limit event under old Chapter 3 has commenced and not completed,

then the determination of compensation, and cost recovery of compensation amounts from *Cost Recovery Market Participants*, in relation to that *AEMO intervention event*, *market suspension pricing schedule period* or price limit event, as the case may be, must be conducted and completed under old Chapter 3.