Submission to the Transmission Planning and Investment Review by Resist HumeLink

September 30, 2021

1. Introduction

The stated objectives of the Transmission Planning and Investment Review are to:

> *'• explore options for **improvements to** the way transmission planners identify and assess **investment options** and network service providers undertake activities related to major project delivery, and*
>
> *• recommend possible changes to the [National Electricity Rules] NER and other regulatory instruments (if required), to better enable the timely and **efficient delivery of transmission services** where these add value (emphasis added)'* (Terms of Reference - Transmission Planning and Investment Review, AEMC, August 2021, p3).

The efficient delivery of transmission services is prevented by the current Regulatory Investment Test for Transmission (RIT-T) process. This is because large costs are omitted[1].

The costs we refer to are the environment costs - the environmental externalities.

The RIT-T doesn't require that the environmental costs be factored into the cost of the project https://www.aer.gov.au/system/files/AER%20-%20Final%20RIT-T%20application%20guidelines%20-%2014%20December%202018_0.pdf , page 30/31.

Overhead transmission lines permanently industrialise and despoil rural landscapes. This imposes huge costs on people living in the regions.

To ensure an economically efficient outcome for the electricity market, all costs need to be taken into account.

This is particularly pressing given the significant investment in new infrastructure needed to transition the electricity market away from fossil fuel generation and to renewables - to a low carbon future. As a result of this transition, new transmission infrastructure will impact large parts of regional Australia.

We also note the Terms of Reference of the Transmission Planning and Investment Review states:

'The Review will consider……whether there are opportunities to streamline and remove duplicative components to better promote the efficient and timely delivery of major transmission projects' p3.

It's important in trying to '*streamline*', that this doesn't come at the cost of rigour of the process. With advances in information technology, project evaluation is becoming easier, not harder. These

[1] Important benefits are also omitted from the RIT-T process. These are the system wide benefits of DC options that are ignored by the assessment process such as: dynamic reactive power capability; controllability; and disturbance and transient buffering in the remote networks.

projects come with significant costs. The nation needs to be confident that optimal options are approved. This can only be done when a comprehensive analysis is undertaken, taking into account all first round impacts of a project.

2. Objectives of the National Electricity Market (NEM) rules

The '**efficient delivery of transmission services'** objective of the Transmission Planning and Investment Review is consistent with the objectives of the NEM rules.

We note the Australia Energy Market Operator (AEMO) has functions and powers **under the national energy laws** for the operation and planning of national electricity markets and systems.

We also note the Australia Energy Market Commission (AEMC) that **makes the rules for the AEMO** has **three objectives** which govern and guide its activities of making the rules for the NEM and providing advice to the Energy Ministers' Meeting:

i. The National Electricity Objective (NEO)
ii. The National Energy Retail Objective (NERO); and
iii. The National Gas Objective (NGO)

The first two objectives are relevant here.

The National Electricity Objective (NEO) is stated as: "to promote efficient investment in, and efficient operation and use of, electricity services for the long term interests of consumers of electricity with respect to:

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

While the National Energy Retail Objective (NERO) is stated as: "to promote efficient investment in, and efficient operation and use of, energy services for the long term interests of consumers of energy with respect to price, quality, safety, reliability and security of supply of energy." https://www.aemc.gov.au/about-us

Therefore, the objective of the AEMC is the efficient operation of the energy market – in terms of the use of energy, the production of energy and investment in future energy capacity.

3. RIT-T maximising the net economic benefit

Further the Australian Energy Regulator states that 'The purpose of the RIT-T is to identify the transmission investment option which **maximises net economic benefits** (emphasis added)**'** https://www.aer.gov.au/networks-pipelines/guidelines-schemes-models-reviews/regulatory-investment-test-for-transmission-rit-t-and-application-guidelines-2010

Maximising net economic benefit requires taking into account all the costs of the project - both direct and indirect. There is a fundamental flaw in the process where the objective is to identify the

option that maximises net economic benefits and the environmental externalities are not factored into the analysis, and so the decision about the project.

4. Cost-Benefit Analysis principles

The NSW Government Guide to Cost-Benefit Analysis policy paper states:

'The general valuation principle is that all first round impacts should be valued as changes relative to the base case regardless of ***whether the impacts are direct or indirect*** *(emphasis added)' (NSW Government Guide to Cost-Benefit Analysis,* Policy and Guidelines Paper, NSW Treasury, March 2017, p12).

Omitting indirect costs (environmental externalities) from the evaluation of new transmission infrastructure is inconsistent with NSW Government policy and results in projects going ahead that shouldn't, and environmentally sensitive project options, like undergrounding, being ignored.

The nation is left with energy projects that are highly damaging to the environment. The balance between the environment and essential infrastructure is lost.

Also electricity consumers aren't facing prices that reflect the full cost of the electricity being consumed, and so aren't using electricity efficiently. It's inefficient for consumers to pay artificially low prices and inequitable for others to be bearing the social and environmental costs.

For the NEM to have an economically efficient outcome, all the first round costs of building infrastructure need to be taken into account[2]. The nation is suffering significant costs from the destruction of the environment, diminished visual amenity of regions and reduced productive efficiency of farms from transmission lines. These impacts stifle regional economic development, impede the efficiency of agriculture, harm tourism and erode our environmental asset, and are the social, economic and environmental impacts of transmission lines.

Not including the costs imposed on neighbouring communities in the analysis, doesn't make those costs go away. The costs are still there and are being borne by communities in the regions. This makes regional communities incensed and obstructionist towards projects.

There are both efficiency and equity issues for regional communities of not factoring in the all the costs of electricity supply. Given regional economies have lower economic growth and people in regions are already less well off than those in city areas, imposing environmental costs on them from transmission lines, is particularly unconscionable. It's noted that '*[c]ompared to Greater Sydney, Regional NSW is experiencing a slowing of population growth, weak economic performance, lower incomes and higher overall levels of poverty' Regional NSW: A demographic and economic snapshot,* Briefing Paper No 01/2020, NSW Parliamentary Research Service, p29.

[2] Taking into account indirect **first round** impacts, is consistent with a partial equilibrium analysis, and distinct from a general equilibrium analysis. '*A general equilibrium approach to assessing economic impacts takes a comprehensive view, and entails the use of whole-of-economy models comprising sets of equations that represent the relationships among key variables in the economy. This approach aims to estimate the effect of a change in one variable on all other interrelated variables' NSW Government Guide to Cost-Benefit Analysis,* Policy and Guidelines Paper, NSW Treasury, March 2017, p66).

Regional communities value their productive agricultural land, their landcare projects, their landscapes of great natural beauty and their environment generally, where they both live and work. Taking this from them, diminishes their living standards and overall quality of life.

5. Compensation

The problem of the omission of costs to communities in transmission infrastructure evaluation, is linked to issues of compensation.

International studies indicate farmers and communities face properties devalued by 30% and more if their homes are close to the overhead transmission lines.

In NSW people are dealing with Land Acquisition (Just Terms Compensation) Act 1991 when it comes to compensation. This only applies to those with the transmission line (or easement) actually on their properties. People neighbouring it get nothing. In many cases neighbouring properties with views of the transmission line will be more affected, than the property with the easement. Large numbers of people are being negatively impacted and aren't being compensated. This practice denies those people natural justice and grossly underestimates the cost of projects.

Often the main and only asset owned by farmers is their land. It provides security for loans and is their retirement fund. Stripping value from this asset has implications for their financial security.

6. Regional development costs

While Australia is characterised by a small population in a large land area, this isn't the case in southern NSW and Victoria. Areas being impacted by these transmission lines are increasingly closely settled.

There are very real economic costs to regions of not incorporating environmental externalities into the assessment of new transmission infrastructure.

State governments have made a commitment to regional development. In NSW the Regional Development Framework says the 'NSW Government is determined to ensure that regional NSW continues to be a vibrant and growing part of our economy'. https://www.nsw.gov.au/regional-nsw/regional-development-framework

The new transmission lines that are industrialising hundreds of kilometres of rural landscapes in Australia, run counter to this commitment.

Overhead transmission infrastructure is destroying areas as desirable places for lifestyle farmers – a growth sector for regional economies located two to three hours from major cities. Lifestyle farmers have invigorated and brought prosperity to many regional and local businesses. By not considering environmentally sensitive transmission infrastructure solutions such as undergrounding, this important economic stimulus for rural areas is being lost.

7. Costs to agriculture

A recent report by the Australian Farm Institute commissioned by the NSW government entitled *Managing farm-related land use conflicts in NSW*, reviewed farm land use conflict and identified failures in planning policy.

The report states:

'Critical agricultural assets need to be identified and protected by all levels of government to secure the future of the industry. There is a lack of strategic identification and protection of critical agricultural assets across NSW at present. Current strategies of industries coexisting with agriculture do not appear to be working and are causing significant economic, personal and social impacts on community members', page 12.

And also 'There appears to be a lack of proactive State-wide strategies which plan significant infrastructure developments that conflict with agriculture……', page 24, https://www.farminstitute.org.au/report-managing-land-use-conflict-in-nsw/ .

New overhead transmission infrastructure is infrastructure development that conflicts with agriculture. Modern farming practices are increasingly relying on technologies like drones and GPS to improve productive efficiency. These technologies can't be utilised and many other activities, like aerial operations, can't be performed in close proximity to overhead transmission lines. It's important that these losses in productive efficiency of neighbouring agricultural operations are taken into account in planning all new transmission projects.

8. Tourism impacts

Tourism is also affected. Tourism is a major growth industry for regional NSW, with the number of visitors increasing 41% from 2014 to 2019 and expenditure of $14.3 billion in 2019. The NSW Office of Regional Development says 'More people visit NSW than any other state and territory in Australia. Visitors are drawn to the vibrant city of Sydney and the region's **natural landscapes**, and famous food, wine and beverages (emphasis added)'.

Also 'The Snowy Mountains in the South East and Tablelands region has been selected as an iconic location to promote regional Australia…….' https://www.investregional.nsw.gov.au/sectors/tourism/

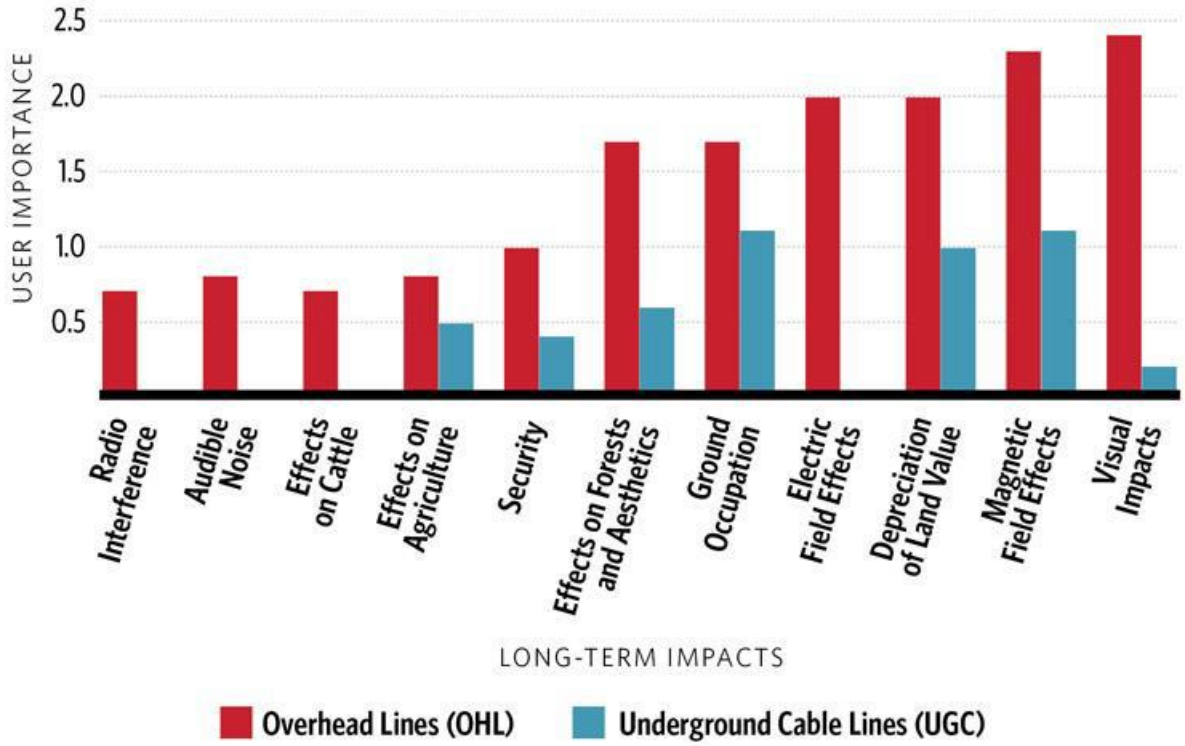
Transmission infrastructure damages the natural asset that is the drawcard for visitors to regions. As such, it harms tourism, an important growth industry for regional Australia.

9. Assessing feasible options with the least visual and environmental impact

There's an expectation by communities that all options will be considered to minimise impacts on them and the environment. In many cases this will involve assessing undergrounding transmission. As such, the NEM needs rules in place to require the assessment of feasible underground options. In doing so the cost of protecting the environment will be made explicit.

The US company HDR quotes the International Council on Large Electrical Systems, or CIGRÉ, which compared the impacts of greatest environmental concern for overhead lines (OHL) and underground

cable lines (UGC). The biggest environmental impact of overhead transmission lines is the visual impact which is almost eliminated with underground lines (see Figure below).



Source: CIGRÉ as referenced by HDR https://www.hdrinc.com/insights/top-5-reasons-use-underground-transmission-lines

The transmission companies state that the cost of undergrounding transmission lines is 10x more than overhead transmission lines. Engineers expert in undergrounding extra high voltage cables, say the construction costs are 3x to 10x greater, but there are off setting operational benefits. The Figure above indicates the visual impacts of transmission lines are reduced 12x by undergrounding lines.

As our population grows, things like having pristine landscapes of great natural beauty become more valuable. It's important to recognise these high value landscapes now and preserve them for future generations.

The construction costs are one off. The loss of visual amenity is a continuous cost for the nation – for generations.

10. Other projects undergrounding transmission

Two private companies, Star of the South and Marinus, currently have NEM projects in the pipeline that are proposing to underground transmission lines. The reason - visual amenity and environmental benefits.

Technological advances make undergrounding extra high voltage transmission a credible option.

We note that there are a number of current projects internationally where underground transmission has been selected as the best option. Amplitude Consultants state:

'Some key observations on international trends in [High Voltage Direct Current] HVDC projects…….include:

- *An increased preference for [voltage source converter] VSC technology and increasing power capacity requirements for VSC projects. A number of VSC projects at or above 2 GW are under development. One is already in-service (INELFE, which connects Spain and France), although more are under development including (along with their anticipated commissioning date) the EuroAsia Interconnector (Israel Greece, 2023), SuedOstLink (Germany, 2025), Biscay Gulf (France-Spain, 2025), LEG1 (Libya Greece, 2025) and Suedlink (Germany, 2026). Within the timeframe of the WVTNP [Western Victorian Transmission Network Project], a number of VSC HVDC projects at or above 2 GW are expected to be in-service…….*

- *More HVDC projects with long-distance underground land cables are being developed and installed. The SouthWest Link in Sweden has 190 km of its 250 km DC route length using underground HVDC cables. Two of the German HVDC projects mentioned above, SuedOstLink and Suedlink, will have route lengths using underground HVDC cables of approximately 500 km and 750 km respectively, both using 525 kV underground HVDC cables' (Western Victorian Transmission Network Project High-Level HVDC Alternative Scoping Report,* Amplitude Consultants, June 2021, p42).

Also other current HVDC projects include Sun Cable (Northern Territory, Australia to Singapore) a 3800km submarine cable transferring 3.2GW dispatchable electricity (so larger and longer than HumeLink, a project impacting our region) and Xlinks (Morocco to UK) which is larger and longer again, https://xlinks.co/morocco-uk-power-project/. The Sun Cable project won official support from the Indonesian government to transit the Indonesian archipelago on route to Singapore very recently, late September 2021.

Further a recent paper by the National Parks Association (NPA) states that 'almost all new transmission links are underground throughout Europe, in fact are mandated in some countries, and much of Asia. For instance, in 2010 the Netherlands capped the total length of overhead transmission and distribution – every new kilometre of overhead line must be compensated by undergrounding an equivalent length' (*Going underground with the transmission connection for Snowy 2.0*, NPA, January 2021, p5).

To ensure stakeholder confidence that the optimal options is selected, projects need to be assessed as voltage source converter (VSC) HVDC underground options and, where technically feasible, as AC underground options.

11. Conclusion

In summary our recommendations are:

i. The incorporation of environmental externalities in the RIT-T;
ii. The incorporation of system wide technical benefits of DC transmission in the RIT-T; and
iii. A requirement that underground options be assessed for all new and planned transmission infrastructure, bring Australia into line with international best practise.

The visual pollution of the transmission lines, is a pollution to the environment causing significant damage, just like any other pollution.

Now more than ever before it's important that the rules and regulations of the NEM promote efficient outcomes, given much more transmission infrastructure will be needed, with greater amounts of unreliable renewables in the system.

This requires all costs of new transmission infrastructure be taken into account when evaluating projects.

Studies indicate that undergrounding transmission minimises environmental impacts. Engineers are telling us that there have been major advances in underground cabling technology, it is entirely feasible and the world is looking on in disbelief as Australia builds more overhead transmission lines. The RIT-T process, that excludes the environmental costs and wider system benefits of DC transmission, biases the assessment process against feasible underground options.

Requiring all new and planned transmission to be assessed as an underground option would make explicit the cost of protecting the environment. Further, changing the NEM rules so environmental externalities are included in the RIT-T, will ensure a balance between the environment and necessary transmission infrastructure, and allow underground options to be fairly appraised.

Not including all the environmental costs of transmission projects, risks projects being delayed extensively with landowner disputes. as communities realise the costs imposed on them are ignored in the evaluation process.

With environmentally sympathetic planning of transmission infrastructure, regional areas will increasingly become populated and prosperous.

Australia needs to be best practice with all new transmission infrastructure. Undergrounding transmission will be, in many cases, world best practice.

SUBMISSION TO THE CONSULTATION PAPER-TRANSMISSION PLANNING AND INVESTMENT REVIEW

STAKEHOLDER FEEDBACK TEMPLATE

The template below has been developed to enable stakeholders to provide their feedback on the questions posed in the consultation paper and any other issues that they would like to provide feedback on. The AEMC encourages stakeholders to use this template to provide feedback on issues raised. This template is not exhaustive and therefore stakeholders are encouraged to comment on any additional issues or suggest additional solutions. Stakeholders should not feel obliged to answer each question, but rather address those issues of particular interest or concern. Further context for the questions can be found in the consultation paper.

SUBMITTER DETAILS

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PROJECT DETAILS

NAME OF RULE CHANGE:	Transmission Planning and Investment Review
PROJECT CODE:	EPR0087
PROPONENT:	AEMC
SUBMISSION DUE DATE:	30 September 2021

INTRODUCTION- ASSESSMENT CRITERIA

1. Do you agree with the Commission's proposed assessment framework for this Review?	Click or tap here to enter text.
2. Are there any additional criteria the Commission should consider as a part of its assessment framework?	Click or tap here to enter text.

CHAPTER 3 – ISSUES IN THE REGULATORY FRAMEWORK AND PROCESSES FOR PLANNING OF MAJOR TRANSMISSION PROJECTS

Implications of increased uncertainty for the ex-ante incentive-based regulatory framework	
3. Do you agree with that the identified factors contribute to an increase to the uncertainty surrounding major transmission projects, relative to BAU projects? Are there other factors that should be taken into account?	Click or tap here to enter text.
4. Do you consider that the current ex-ante incentive-based approach to regulation is appropriate for major transmission projects? Why? Are there opportunities to drive more efficient expenditure and operational outcomes?	Click or tap here to enter text.
5. Do you agree that the Review should take forward this issue as a priority issue? If not, why?	Click or tap here to enter text.
Economic assessment of major transmission projects	
6. Are there opportunities to streamline the economic assessments of ISP and non-ISP projects without compromising their rigour? If so, how could the framework be streamlined?	Click or tap here to enter text.
7. Do you agree that the RIT-T has a clearer value-add in relation to non-ISP projects? If not, why?	Click or tap here to enter text.
8. Do you agree that the Review should take forward this issue as a priority issue? If not, why?	Click or tap here to enter text.

Benefits included in planning processes	
9. Are the benefits included in current planning processes sufficiently broad to capture the drivers of major transmission investment? Does the scale and pace of the NEM's energy transition necessitate inclusion of other classes of market benefits or wider economic benefits? If so, what kind of other classes of market benefits or wider economic benefits should be included?	There are significant benefits of underground HVDC and AC options that are not captured in the current planning process. These are: visual amenity; little or no electromagnetic field impacts; no bush fire risk; no interruption to power transmission during bush fires or severe weather events; no impact on aviation operations; minimal impact on land use (agricultural operations) as easements can be designed to follow existing transmission lines or road reserves, minimal impact on flora and fauna with cables designed to follow existing transmission lines or road reserves; and no audible noise impacts. There are also technical benefits of HVDC that are not currently captured in the assessment process as they are not directly attributable to market needs. These include: dynamic reactive power capability (for improved voltage control and support), controllability (e.g. use of run-back or run-up schemes to improve system security) and providing a buffer between disturbances and transients in the remote network and the load network (e.g. preventing the impact of faults or disturbances in the remote generation from being transferring to the critical load centres). The RIT-T process requires that any additional capability provided be assessed in terms of "market need". Typically the additional technical benefits have wide ranging benefits (overall system performance and security, including potentially the ability to support additional renewable energy generation by doing so) which cannot be quantified in terms of market benefits. The counter to 'significant benefits of underground HVDC and AC options that are not captured in the current planning process', is that there are significant costs of overhead transmission lines not factored into the analysis. To address this problem, we recommend that underground options be assessed for all new and planned transmission infrastructure. This would bring Australia into line with international best practise. There's an expectation by communities that all options will be considered to minimise impacts on them and the environment. By requiring the assessment of feasible underground options, the cost of protecting the environment will be made explicit.
10. Are major transmission projects failing to satisfy economic assessments because certain benefits (market or non-market) are not permitted to be quantified?	Yes – HVDC and AC underground options
11. Are changes warranted to the manner in which carbon emissions inform transmission planning and regulatory processes?	Click or tap here to enter text.
12. Do you agree that the Review should take forward this issue as a priority issue? If not, why?	Yes. It is urgent that the Review take forward omissions in non market benefits and costs to ensure efficient outcomes in the electricity market. Not including all the environmental costs of transmission projects, risks

	projects being delayed extensively with landowner disputes. as communities realise the costs imposed on them are ignored in the evaluation process. There are regional econonomic development costs with overhead transmission lines. With environmentally sympathetic planning of transmission infrastructure, regional areas will increasingly become populated and prosperous.
Guidance on hard to monetise benefits	
13. What classes of market benefits are hard to monetise? Is there a way that these benefits could be made easier to quantify?	Click or tap here to enter text.
14. Would guidance on hard to monetise benefits improve the timeliness at which projects proceed through the regulatory process?	Click or tap here to enter text.
15. Do you agree that the Review should take forward this issue as a priority issue? If not, why?	Click or tap here to enter text.
Market versus consumer benefits test	
16. Do you consider that there are certain changes that have occurred in the energy sector that warrant reconsidering the merits of a market versus consumer benefits test? If yes, what are these changes and why do they require revisiting this issue?	Click or tap here to enter text.
17. Do you agree that the Review should take forward this issue as a priority issue? If not, why?	Click or tap here to enter text.
Treatment of non-network options	
18. Do you agree that there are barriers for non-network options in economic assessments? If so, do you agree with the barriers identified? Are there any further barriers? How should these barriers be addressed?	Click or tap here to enter text.
19. Do you agree that the Review should take forward this issue as a priority issue? If not, why?	Click or tap here to enter text.

CHAPTER 4 – ISSUES IN THE REGULATORY FRAMEWORK AND PROCESSES FOR TRANSMISSION INVESTMENT, FINANCING AND DELIVERY

Balancing TNSP's exclusive right to build and own transmission projects	
20. Are there features of financing infrastructure projects used in other sectors that should be considered in the context of the efficient and timely delivery of major transmission projects?	Click or tap here to enter text.
21. Should the delivery of transmission projects be made contestable? If not, why?	Click or tap here to enter text.
22. What options, other than changes to the right of TNSPs to provide regulated transmission assets, could be considered to ensure timely investment and delivery of major transmission projects?	Click or tap here to enter text.
23. Do you agree that the Review should take forward this issue as a priority issue? If not, why?	Click or tap here to enter text.
Treatment of of 'early works'	
24. Do stakeholders seek further clarity on the meaning of preparatory activities and early works?	Click or tap here to enter text.
25. Should the Commission consider how the costs of early works can be recovered?	Click or tap here to enter text.
26. Do you agree that the Review should take forward this issue as a priority issue? If not, why?	Click or tap here to enter text.
Processes for jurisdictional environmental and planning approval	
27. Would additional clarity on cost recovery arrangements for preparatory activities or early work improve a TNSP's ability to meet jurisdictional requirements in a timely manner?	Click or tap here to enter text.
28. Do jurisdictional planning and environmental requirement intersect with the national transmission planning and investment frameworks in ways that are not discussed above and may require further consideration?	Click or tap here to enter text.

29. Do you agree that the Review should take forward this issue as a priority issue? If not, why?	Click or tap here to enter text.

OTHER COMMENTS

30. Please provide any further comment relating to issues discussed in the chapters 1-4 of the consultation paper.	Click or tap here to enter text.
31. Please discuss any further issues the Commission should take forward in this review in relation to topics covered in chapters 1-4 of the consultation paper.	Click or tap here to enter text.

TEMPLATE FOR MATERIAL CHANGE IN NETWORK INFRASTRUCTURE PROJECT COSTS RULE CHANGE REQUEST

CHAPTER 5 – MATERIAL CHANGE IN NETWORK INFRASTRUCTURE PROJECT COSTS RULE CHANGE REQUEST

Who should decide whether whether the RIT-T must be reapplied?

32. Should this decision remain the responsibility of the proponent or should it be a matter for the AER? Why?	Click or tap here to enter text.
33. If the decision remains with the proponent, should the AER have the right to test that opinion?	Click or tap here to enter text.
Cost thresholds	
34. Should the NER include a requirement to reapply the RIT, or update analysis, when costs increase above specified thresholds? If so, do you have a view as to what those thresholds should be?	Click or tap here to enter text.
35. Do you consider this requirement should apply to all RIT projects or only those above a particular cost threshold/s? If so, do you have a view as to what the threshold/s should be?	Click or tap here to enter text.
36. Do you have any views regarding the suggested alternative "decision rule" approach?	Click or tap here to enter text.
37. Should updated project cost data be provided to AEMO to help improve the accuracy of the ISP?	Click or tap here to enter text.
38. Do you have any other suggestions regarding alternative ways to manage cost increases?	Click or tap here to enter text.
Requirements when reapplying the RIT	
39. Should the requirement to reapply the RIT be more targeted?	Click or tap here to enter text.
40. Should any additional analysis and modelling that is required to be undertaken be published and subject to public consultation?	Click or tap here to enter text.
Trigger to reapply the RIT	
41. Do you have any views as to how the requirement to reapply the RIT should be given effect, including for contingent and non-contingent projects?	Click or tap here to enter text.

42. Should there be a cut-off point (e.g. once the AER approves the CPA, or once construction commences) beyond which any requirement to update analysis cannot be triggered? If so, what would be an appropriate cut-off point?	Click or tap here to enter text.
43. Should there be a limit on how many times RIT analysis must be updated?	Click or tap here to enter text.
Should RIT cost estimates be more rigorous?	
44. Do you consider that the current level of rigour used for RIT cost estimates is suitable? If not, what level of rigour is appropriate? In particular, would it be appropriate to require an AACE 2 estimate (i.e. a detailed feasibility study) for each credible option?	Click or tap here to enter text.
45. If more detailed cost estimates are required at the RIT stage, should this apply to all RIT projects, or only to larger projects? If so, which projects should be subject to this requirement?	Click or tap here to enter text.
46. Do you have any other suggestions to address the issues raised in the rule change request?	Click or tap here to enter text.

OTHER COMMENTS

47. Please provide any further comments on this chapter.	Click or tap here to enter text.