



Ms Anna Collyer
Chair, Australian Energy Market Commission

Submitted via online portal

16 March 2021

Dear Sir/ Madam,

Participant derogation – Financeability of ISP projects ERC0320, ERC0322

ENGIE Australia & New Zealand (ENGIE) appreciates the opportunity to respond to the Australian Energy Market Commission (“the Commission”) in response to the draft determinations on rule change proposals ERC0320 and ERC0322 relating to the financeability of ISP projects (“the Consultation”).

The ENGIE Group is a global energy operator in the businesses of electricity, natural gas and energy services. In Australia, ENGIE has interests in generation, renewable energy development, and energy services. ENGIE also owns Simply Energy which provides electricity and gas to more than 720,000 retail customer accounts across Victoria, South Australia, New South Wales, Queensland, and Western Australia.

ENGIE supports the Commission’s draft determinations not to make either of these rule changes. We agree with the reasons set out in the draft determinations, in particular the conclusion, supported by the CEPA analysis, that the regulatory framework does not create a barrier for financing ISP investments.

ENGIE also supports the Commission’s logic that to the extent there are concerns about the timely efficient delivery of large transmission projects under the current regulatory framework, these should be considered as part of a broader review of relevant financing, regulatory and governance issues.

Should you have any queries in relation to this submission please do not hesitate to contact me on, telephone, (03) 9617 8415.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "Jamie Lowe".

Jamie Lowe

Head of Regulation,
Compliance and Sustainability

