



18 March 2021

Anna Collyer  
Chair  
Australian Energy Market Commission

Lodged online: [www.aemc.gov.au](http://www.aemc.gov.au)

Dear Ms Collyer,

**AEMC: PARTICIPANT DEROGATION – FINANCEABILITY OF ISP PROJECTS – DRAFT DETERMINATION**

Origin Energy Limited (Origin) welcomes the opportunity to provide comments on the draft determinations for the participant derogations from TransGrid and ElectraNet regarding the financeability of Integrated System Plan (ISP) projects.

Origin strongly supports the draft determination. Several of the AEMC's findings are consistent with our submission to the consultation paper, including that:

- The regulatory framework does not create a barrier to financing;
- The proposal would likely increase costs for consumers in the short-to-medium term and lead to intergenerational wealth transfer;
- The gearing issue could be addressed by TransGrid and ElectraNet making internal changes; and
- There is evidence of significant funding options available in the market.

We also support the AEMC's plan to commence a broader review to support the timely and efficient delivery of large transmission projects that are in the long-term interests of consumers. We suggest that the review look to address stakeholders' concerns around escalating project costs and the treatment of non-network options.

Should you have any questions or wish to discuss this submission further, please contact Sarah-Jane Derby at [Sarah-Jane.Derby@originenergy.com.au](mailto:Sarah-Jane.Derby@originenergy.com.au) or by phone, on (02) 8345 5101.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Steve Reid".

Steve Reid  
Group Manager, Regulatory Policy