



Queensland

Energy (Renewable Transformation and Jobs) Act 2024

Energy (Renewable Transformation and Jobs) Regulation 2024

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Energy (Renewable Transformation and Jobs) Regulation 2024

Part 1 Preliminary

1 Short title

This regulation may be cited as the *Energy (Renewable Transformation and Jobs) Regulation 2024*.

2 Definitions

The dictionary in schedule 2 defines particular words used in this regulation.

Part 2 Job Security Guarantee Fund

3 Amount of work performed—Act, s 86

For section 86(4)(c) of the Act, the total amount of work performed by an individual at 1 or more publicly owned coal-fired power stations prescribed is the amount equivalent to—

- (a) 80% of the total work performed by the individual during a continuous 36 month period ending on the application day for the individual; or
- (b) 100% of the total work performed by the individual during a continuous 24 month period ending on the application day for the individual.

4 Prescribed facilities—Act, s 86

For section 86(5) of the Act, definition *prescribed facility*, paragraph (b), the following facilities are prescribed—

- (a) Kogan Creek Mine;
- (b) Meandu Mine.

5 Categories of costs for payments from fund—Act, s 90

- (1) For section 90(4) of the Act, the following categories of costs are prescribed—
 - (a) for affected energy GOC workers—
 - (i) personalised support service costs; and
 - (ii) skills support costs; and
 - (iii) relocation support costs; and
 - (iv) worker mobility support costs; and
 - (v) sector transition support costs;
 - (b) for relevant prescribed energy workers and affected energy contractors—
 - (i) personalised support service costs; and
 - (ii) skills support costs (co-funded); and
 - (iii) relocation support costs (co-funded);
 - (c) retention payments and incentives mentioned in section 89(b) of the Act;
 - (d) the costs mentioned in section 89(c) of the Act;
 - (e) the costs of administering the fund.
- (2) However, a category of costs mentioned in subsection (1) does not include costs to the extent an amount is payable to a worker under an employment agreement, policy or other entitlement.
- (3) For section 90(5)(b) of the Act, a payment from the fund may be paid—
 - (a) for a category of costs mentioned in subsection (1)(a) or (b)—

-
- (i) to a public sector entity under the *Public Sector Act 2022*, section 8; or
 - (ii) to a publicly owned energy business under section 122 of the Act; or
 - (iii) to an affected energy worker mentioned in the subsection; or
 - (b) for a category of costs mentioned in subsection (1)(c)—to the entity that operates the publicly owned coal-fired power station.

(4) In this section—

affected energy contractor see section 86(4) of the Act.

affected energy GOC worker see section 86(2) of the Act.

personalised support service costs means the reasonable costs of providing support in relation to an affected energy worker having regard to the worker's individual circumstances, including, for example, mental health support, financial and career planning, mentoring or job-seeking support.

prescribed energy worker see section 86(3) of the Act.

prescribed facility see section 86(5) of the Act.

relevant prescribed energy worker means an individual who is a prescribed energy worker, if—

- (a) the total amount of work performed by the individual at 1 or more prescribed facilities meets or exceeds—
 - (i) 80% of the total work performed by the individual during a continuous 36 month period ending on the application day for the individual; or
 - (ii) 100% of the total work performed by the individual during a continuous 24 month period ending on the application day for the individual; and
- (b) the individual performs work under a contract entered into directly with the operator of the prescribed facility.

[s 6]

relocation support costs means the reasonable costs of relocating an affected energy worker and the worker's spouse and dependants.

relocation support costs (co-funded) means relocation support costs of up to \$8,000 in total for each affected energy worker, if the relocation is reasonably necessary for the worker to obtain employment.

sector transition support costs means the reasonable costs for providing financial support or incentives to enable or incentivise an affected energy worker to transition to employment in a sector other than the sector in which the worker is or was performing work as an affected energy worker.

skills support costs means the reasonable costs for providing the following support to assist an affected energy worker in obtaining employment in the energy industry or another industry—

- (a) training, including training provided by a registered training organisation under the *National Vocational Education and Training Regulator Act 2011* (Cwlth);
- (b) financial support for obtaining licences or other qualifications.

skills support costs (co-funded) means skills support costs of up to \$15,000 in total for each affected energy worker.

worker mobility support costs means the reasonable costs for providing financial support to assist an affected energy worker in undertaking temporary work placements or other short-term employment opportunities for the purpose of gaining skills or experience.

6 Matter to be considered for making payments from fund—Act, s 90

For section 90(3)(e) of the Act, in making a payment from the fund in relation to relocation support costs (co-funded) or skills support costs (co-funded) under section 5 for an affected

energy worker, the chief executive and under-Treasurer must have regard to the extent to which another entity proposes to contribute to the costs in relation to the worker.

7 Requirement to report on expenditure—Act, s 90

- (1) This section prescribes requirements, for section 90(5)(a) of the Act, that must be complied with by an entity mentioned in section 5(3) that receives, in a financial year, an amount paid directly from the fund.

Example—

An amount is paid from the fund to a GOC for personalised support service costs for the GOC's affected energy GOC workers. The GOC is the entity receiving the amount directly from the fund, and not each individual affected energy GOC worker.

- (2) The recipient must, by 30 September after the end of the financial year, give the chief executive a report containing a summary of how the payment has been used during the financial year.

Maximum penalty—10 penalty units.

- (3) The report must include the following for the financial year—
 - (a) the total amount of funds received;
 - (b) the purpose for which amounts were paid from the fund;
 - (c) the amount of any unspent funds;
 - (d) any other details required under the guideline mentioned in section 91 of the Act.

Part 3

General matters for priority transmission investments

8 Declared documents—Act, s 18, definition *assessment documents*

- (1) For section 18 of the Act, definition *assessment documents*, each of the documents mentioned in subsection (2) is declared to be an assessment document, other than to the extent the document relates to a dispute about the application or reapplication of the regulatory investment test for transmission.
- (2) The documents are—
 - (a) the document called ‘Regulatory investment test for transmission’, dated August 2020, developed and published by the AER under the National Electricity Rules, clause 5.15A.1(a); and
 - (b) the document called ‘Cost benefit analysis guidelines / Guidelines to make the integrated system plan actionable’, dated October 2023, developed and published by the AER under the National Electricity Rules, clause 5.22.5(a); and
 - (c) the document called ‘Regulatory investment test for transmission / Application guidelines’, dated October 2023, developed and published by the AER under the National Electricity Rules, clause 5.16.2(a).

Note—

The documents mentioned in subsection (2) are available on the AER’s website.

9 Eligible priority transmission investments—Act, s 20

For section 20(1) of the Act, each of the following projects identified in the infrastructure blueprint as part of the optimal infrastructure pathway is prescribed as an eligible priority transmission investment—

- (a) the project called ‘Stage 1: Borumba connection’ described in the infrastructure blueprint, page 40, as in effect on the commencement;
- (b) the project called ‘Stage 2: Central Queensland connection’ described in the infrastructure blueprint, page 40, as in effect on the commencement;
- (c) the project called ‘Stage 3: Pioneer-Burdekin PHES and NQ connection’ described in the infrastructure blueprint, page 40, as in effect on the commencement;
- (d) the project called ‘Stage 4: Townsville to Hughenden connection’ described in the infrastructure blueprint, page 41, as in effect on the commencement;
- (e) the project known as the ‘Gladstone project’ comprised of works for achieving the purposes of the investment for the Central QREZ region described in the infrastructure blueprint, page 29, as in effect on the commencement, other than the second circuit upgrade to enable further REZ capacity in the Banana Range.

10 Application of National Electricity Rules—Act, s 33

For section 33(4) of the Act, the provisions of the National Electricity Rules mentioned in schedule 1 apply in relation to a priority transmission investment with the modifications stated in schedule 1.

Part 4 Financial matters for priority transmission investments

Division 1 Preliminary

11 Purpose of part

- (1) The purpose of this part is to prescribe financial matters associated with priority transmission investments under section 28 of the Act.
- (2) Division 2, subdivision 2 makes provision for a primary PTI allowance direction if the anticipated start date for the priority transmission investment occurs during a regulatory control period that has already started, to ensure the following revenue determinations account for the investment—
 - (a) the existing revenue determination for the regulatory control period;
 - (b) if required, the revenue determinations for the 2 regulatory control periods immediately following the period mentioned in paragraph (a).
- (3) Division 2, subdivision 3 makes provision for a primary PTI allowance direction if the anticipated start date for the priority transmission investment occurs during the regulatory control period starting immediately after the regulatory control period during which the direction is given, to ensure the following revenue determinations account for the investment—
 - (a) the revenue determination for the regulatory control period during which the anticipated start date occurs;
 - (b) if required, the revenue determination for the regulatory control period immediately following the period mentioned in paragraph (a).
- (4) Divisions 3 and 4 provide for the giving of a regulatory asset base allocation direction or material change PTI direction for adjusting, or further adjusting, Powerlink's regulatory asset

base to account for a priority transmission investment when making or amending a revenue determination.

- (5) Also, this part provides, under section 28(1)(d) of the Act, for the actions the AER must take in relation to Powerlink's revenue determination or regulatory asset base if Powerlink acts under a requirement or direction mentioned in that provision.

12 Definitions for part

In this part—

anticipated completion date, for a priority transmission investment, means the anticipated date for completion of construction of the investment mentioned in section 27(2)(b) of the Act, as stated in a direction given under that section.

anticipated start date, for a priority transmission investment, means the anticipated date by which Powerlink will commence constructing the investment mentioned in section 27(2)(a) of the Act, as stated in a direction given under that section.

material change PTI direction see section 38(5).

primary PTI allowance direction see section 15(3).

regulatory asset base allocation direction see section 34(2).

13 Interpretation of particular terms—National Electricity Rules

Subject to section 10, particular terms used, but not defined, in this part and used in the National Electricity Rules are intended to have the same meaning as the terms have in the National Electricity Rules.

Examples—

annual building block revenue requirement, capital expenditure objectives, capital expenditure sharing scheme, commence, efficiency benefit sharing scheme, forecast capital expenditure, forecast operating expenditure, incremental operating expenditure, incremental revenue, operate, maximum allowed revenue, operating expenditure objectives,

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optimal development path, post-tax revenue model, regulatory asset base, regulatory control period, regulatory information instrument, revenue determination, revenue proposal, X factor

14 AER may modify application of capital expenditure sharing scheme

- (1) This section applies if a capital expenditure sharing scheme developed by the AER under the National Electricity Rules does not take into account the interaction of the scheme with the operation of this part.
- (2) The AER may, in applying the capital expenditure sharing scheme to Powerlink, take into account an incentive that Powerlink may have as a result of the operation of this part.

Division 2 Primary PTI allowance directions

Subdivision 1 Requirement to give direction

15 Requirement to give primary PTI allowance direction

- (1) This section applies if the responsible Ministers give Powerlink a direction under section 27 of the Act about a priority transmission investment.
- (2) The responsible Ministers must, at the same time, direct Powerlink to apply to the AER under this division to amend or make a revenue determination to ensure capital expenditure and operating expenditure associated with the priority transmission investment are accounted for in the revenue determination.
- (3) A direction under this section is a *primary PTI allowance direction*.
- (4) The primary PTI allowance direction for the priority transmission investment must—
 - (a) state a description of the investment; and

- (b) state the anticipated completion date for the investment;
and
- (c) include a requirement under section 18 or at least 1 requirement under section 28 or 29 in relation to the investment.

Subdivision 2 Anticipated start date occurs in regulatory control period during which direction is given

16 Application of subdivision

This subdivision applies for a primary PTI allowance direction given during a regulatory control period if the anticipated start date for the priority transmission investment occurs during the same regulatory control period (the *first period*).

17 Definitions for subdivision

In this subdivision—

first period see section 16.

second period see section 18(2).

third period see section 18(3).

18 Primary PTI allowance direction—first, second and third periods

- (1) The primary PTI allowance direction may require Powerlink to apply to the AER for an amendment of Powerlink’s revenue determination for the first period.
- (2) If the anticipated completion date for the investment occurs in the regulatory control period immediately following the first period (the *second period*), the primary PTI allowance direction may require Powerlink to include in the application

[s 18]

stated amounts relating to the investment in its revenue proposal for the second period.

- (3) If the anticipated completion date for the investment occurs in the regulatory control period immediately following the second period (the *third period*), the direction may require Powerlink to include in the application stated amounts relating to the investment in its revenue proposal for the second period and third period.
- (4) The primary PTI allowance direction may require the application to the AER to state—
 - (a) the forecast of the total capital expenditure for the investment stated in the direction (the *directed forecast capital expenditure*); and
 - (b) the forecast of the capital expenditure and incremental operating expenditure for the investment stated in the direction for each remaining regulatory year of the first period; and
 - (c) the forecast of the capital expenditure and incremental operating expenditure for the investment stated in the direction for each regulatory year of the second period; and
 - (d) the forecast of the capital expenditure and incremental operating expenditure for the investment stated in the direction for each regulatory year of the third period; and
 - (e) the date Powerlink commenced constructing, or the anticipated start date of, the investment; and
 - (f) the anticipated completion date for the investment; and
 - (g) an estimate of the incremental revenue Powerlink considers is likely to be required to be earned by Powerlink in each remaining regulatory year of the first period as a result of the construction of the investment.
- (5) If Powerlink makes an application in accordance with the primary PTI allowance direction under this section, Powerlink must give the AER any further documents or information the

AER reasonably requires to deal with the application in the form required by the AER.

19 Action AER must take in first period

- (1) This section applies if Powerlink makes an application in accordance with the primary PTI allowance direction mentioned in section 18.
- (2) As soon as practicable after receiving the application, the AER must amend Powerlink's revenue determination for the first period by—
 - (a) adjusting Powerlink's forecast capital expenditure to accommodate the forecast total capital expenditure for the priority transmission investment for each remaining regulatory year of the first period stated in the application; and
 - (b) adjusting Powerlink's forecast operating expenditure to accommodate the total incremental operating expenditure for the priority transmission investment stated in the application; and
 - (c) adjusting the following for each remaining regulatory year of the first period to reflect the effect of the increase in Powerlink's forecast operating expenditure, including any necessary consequential adjustment to Powerlink's annual building block revenue requirement for each remaining regulatory year—
 - (i) Powerlink's maximum allowed revenue;
 - (ii) the X factor; and
 - (d) adjusting the values to be attributed to the capital expenditure sharing scheme and efficiency benefit sharing scheme to reflect the increase in Powerlink's forecast capital expenditure and forecast operating expenditure.
- (3) An amendment of Powerlink's revenue determination under subsection (2) takes effect at the beginning of the regulatory

year starting immediately after the regulatory year during which the amendment is made.

- (4) In the National Electricity Rules, a reference to a revenue determination includes a reference to Powerlink's revenue determination as amended under subsection (2).
- (5) For the capital expenditure sharing scheme mentioned in subsection (2)(d), the actual capital expenditure for the provision of prescribed transmission services for the first period is taken to include Powerlink's actual capital expenditure relating to the priority transmission investment.

20 Obligations of AER for second period if s 18(2) applies

- (1) This section applies if, in accordance with a requirement included in the primary PTI allowance direction under section 18(4)(c), Powerlink includes in the application the forecast capital expenditure or forecast operating expenditure for the second period.
- (2) Without limiting the matters the AER must publish for a draft decision under the National Electricity Rules, clause 6A.12.2, the AER must publish the amounts of the forecast capital expenditure and forecast operating expenditure that are attributable to the priority transmission investment to be accounted for in the revenue determination for the second period.
- (3) The AER must, in relation to Powerlink's revenue proposal for the second period—
 - (a) for the forecast capital expenditure included in the application under a requirement made under section 18(4)(c)—
 - (i) ensure the expenditure is adjusted, under the post-tax revenue model and, if necessary, other economic regulatory models, to ensure the AER's treatment of the expenditure is, to the extent practicable, consistent with the AER's treatment of other amounts of forecast capital expenditure for the revenue proposal for the second period; and

- (ii) accept the expenditure, as adjusted under subparagraph (i) and by any first period adjustment accepted under section 23, in its final decision for Powerlink's transmission determination; and
 - (iii) include the expenditure in the capital expenditure in the revenue determination for Powerlink for the second period; and
- (b) for the forecast operating expenditure included in the application under a requirement made under section 18(4)(c)—
 - (i) ensure the expenditure is adjusted, under the post-tax revenue model and, if necessary, other economic regulatory models, to ensure the AER's treatment of the expenditure is, to the extent practicable, consistent with the AER's treatment of other amounts of forecast operating expenditure for the revenue proposal for the second period; and
 - (ii) accept the expenditure, as adjusted under subparagraph (i), in its final decision for Powerlink's transmission determination; and
 - (iii) include the expenditure in the operating expenditure in the revenue determination for Powerlink for the second period.
- (4) Each adjustment of forecast capital expenditure and forecast operating expenditure made under subsection (3)(a)(i) and (b)(i) must have regard to the requirements of any regulatory information instrument for a regulatory control period applying to Powerlink.
- (5) The forecast operating expenditure mentioned in subsection (3)(b)(iii) is taken to be included as part of a building block in Powerlink's annual building block revenue requirement for the second period, as if it had been accepted by the AER as mentioned in the National Electricity Rules, clause 6A.5.4(b)(6).

21 Obligations of AER for third period if s 18(3) applies

- (1) This section applies if, in accordance with a requirement included in the primary PTI allowance direction under section 18(4)(d), Powerlink includes in the application the forecast capital expenditure or forecast operating expenditure for the third period.
- (2) Without limiting the matters the AER must publish for a draft decision under the National Electricity Rules, clause 6A.12.2, the AER must publish the amounts of the forecast capital expenditure and forecast operating expenditure that are attributable to the priority transmission investment to be accounted for in the revenue determination for the third period.
- (3) The AER must, in relation to Powerlink's revenue proposal for the third period—
 - (a) for the forecast capital expenditure included in the application under a requirement made under section 18(4)(d)—
 - (i) ensure the expenditure is adjusted, under the post-tax revenue model and, if necessary, other economic regulatory models, to ensure the AER's treatment of the expenditure is, to the extent practicable, consistent with the AER's treatment of other amounts of forecast capital expenditure for the revenue proposal for the third period; and
 - (ii) accept the expenditure, as adjusted under subparagraph (i) and any second period adjustment accepted under section 25 in its final decision for Powerlink's transmission determination; and
 - (iii) include the expenditure in the forecast capital expenditure in the revenue determination for Powerlink for the third period; and
 - (b) for the forecast operating expenditure included in the application under a requirement made under section 18(4)(d)—

- (i) ensure the expenditure is adjusted, under the post-tax revenue model and, if necessary, other economic regulatory models, to ensure the AER's treatment of the expenditure is, to the extent practicable, consistent with the AER's treatment of other amounts of forecast operating expenditure for the revenue proposal for the third period; and
 - (ii) accept the expenditure, as adjusted under subparagraph (i), in its final decision for Powerlink's transmission determination; and
 - (iii) include the expenditure in the forecast operating expenditure in the revenue determination for Powerlink for the third period.
- (4) Each adjustment of forecast capital expenditure and forecast operating expenditure made under subsection (3)(a)(i) and (b)(i) must have regard to the requirements of any regulatory information instrument for a regulatory control period applying to Powerlink.
- (5) The forecast operating expenditure mentioned in subsection (3)(b)(iii) is taken to be included as part of a building block in Powerlink's annual building block revenue requirement for the third period, as if it had been accepted by the AER as mentioned in the National Electricity Rules, clause 6A.5.4(b)(6).

22 Powerlink must include first period adjustment in revenue proposal for second period

- (1) This section applies if—
 - (a) the AER amends Powerlink's revenue determination for the first period under section 19(2); and
 - (b) the anticipated completion date for the investment occurs after the first period has ended.
- (2) Powerlink must include any first period adjustment in the forecast capital expenditure stated in its revenue proposal for the second period.

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- (3) For subsection (2), the *first period adjustment* is the amount calculated by subtracting the actual PTI expenditure amount from the directed PTI expenditure amount.

- (4) In this section—

actual PTI expenditure amount means the total capital expenditure actually incurred or, if that amount is not known, the capital expenditure estimated to have been incurred, for the priority transmission investment as at the end of the first period.

directed PTI expenditure amount means the forecast capital expenditure for the priority transmission investment for the first period stated in Powerlink’s application under a requirement made under section 18(4)(b).

23 AER must accept and include Powerlink’s first period adjustment for second period if s 22 applies

- (1) This section applies if—
- (a) Powerlink’s application made in compliance with a primary PTI allowance direction mentioned in section 18 includes the forecast capital expenditure for the second period as mentioned in section 22(2); and
 - (b) a first period adjustment is included in Powerlink’s revenue proposal for the second period under section 22.
- (2) The AER must—
- (a) accept the first period adjustment in its final decision for Powerlink’s transmission determination for the second period; and
 - (b) include the expenditure accepted under paragraph (a) in the capital expenditure in the revenue determination for Powerlink for the second period.

24 Powerlink must include second period adjustment if anticipated completion date occurs in third regulatory period

- (1) This section applies if—
 - (a) the AER amends Powerlink’s revenue determination for the first period under section 19(2) and makes a revenue determination for the second period under section 20(3); and
 - (b) the anticipated completion date for the investment is during the third period.
- (2) Powerlink must include any second period adjustment in the forecast capital expenditure stated in its revenue proposal for the third period.
- (3) For subsection (2), the *second period adjustment* is the amount calculated by subtracting the actual PTI expenditure amount from the directed PTI expenditure amount.
- (4) In this section—

actual PTI expenditure amount means the total capital expenditure actually incurred or, if that amount is not known, the capital expenditure estimated to have been incurred, for the priority transmission investment during the second period.

directed PTI expenditure amount means the forecast capital expenditure for the priority transmission investment for the second period stated in Powerlink’s application under a requirement made under section 18(4)(c).

25 AER must accept and include Powerlink’s second period adjustment for third period if s 24 applies

- (1) This section applies if—
 - (a) Powerlink’s application made in compliance with a primary PTI allowance direction mentioned in section 18 includes the forecast capital expenditure for the third period as mentioned in section 24(2); and

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- (b) a second period adjustment is included in Powerlink's revenue proposal for the third period under section 24.
- (2) The AER must—
 - (a) accept the second period adjustment in its final decision for Powerlink's transmission determination for the third period; and
 - (b) include the expenditure in the capital expenditure in the revenue determination for Powerlink for the third period.

Subdivision 3 Anticipated start date occurs in regulatory control period after period during which direction given

26 Application of subdivision

This subdivision applies to a primary PTI allowance direction about a priority transmission investment if the anticipated start date occurs during the regulatory control period (the *first period*) starting immediately after the regulatory control period during which the direction was given.

27 Definitions for subdivision

In this subdivision—

first period see section 26.

second period see section 29(1).

28 Primary PTI allowance direction—first period

- (1) If, when the primary PTI allowance direction is given, Powerlink has not given AER its revenue proposal for the first period, the direction may require Powerlink to—
 - (a) include in the forecast capital expenditure stated in its revenue proposal for the first period the forecast capital

expenditure the responsible Ministers are satisfied is required in relation to the priority transmission investment in the first period (the *directed forecast capital expenditure*); and

- (b) include in the forecast operating expenditure stated in its revenue proposal for the first period the forecast operating expenditure the responsible Ministers are satisfied is required to operate the priority transmission investment in the first period (the *directed forecast operating expenditure*).
- (2) If, when the primary PTI allowance direction is given, Powerlink has already given the AER its revenue proposal for the first period, the direction may require Powerlink to give the AER a revised revenue proposal and include in its revised revenue proposal the matters mentioned in subsection (1).
- (3) Powerlink must comply with a requirement mentioned in subsection (1) or (2) included in a primary PTI allowance direction—
 - (a) whether or not the directed forecast capital expenditure meets the capital expenditure objectives; and
 - (b) whether or not the directed forecast operating expenditure meets the operating expenditure objectives.
- (4) The primary PTI allowance direction may include a requirement mentioned in subsection (2) only if, when the direction is given, Powerlink has not previously given the AER a revised revenue proposal.

29 Primary PTI allowance direction—second period

- (1) If the primary PTI allowance direction states an anticipated completion date for the priority transmission investment that occurs during the regulatory control period immediately following the first period (the *second period*), the primary PTI allowance direction may also require Powerlink to—
 - (a) include in the forecast capital expenditure stated in its revenue proposal for the second period the forecast

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capital expenditure the responsible Ministers are satisfied is required in relation to the priority transmission investment in the second period (the *directed forecast capital expenditure*); and

- (b) include in the forecast operating expenditure stated in its revenue proposal for the second period the forecast operating expenditure the responsible Ministers are satisfied is required to operate the priority transmission investment in the second period (the *directed forecast operating expenditure*).
- (2) Powerlink must comply with a requirement mentioned in subsection (1) included in a primary PTI allowance direction—
- (a) whether or not the directed forecast capital expenditure meets the capital expenditure objectives; and
 - (b) whether or not the directed forecast operating expenditure meets the operating expenditure objectives.

30 Obligations of AER for first period if s 28 applies

- (1) This section applies if, under section 28, Powerlink includes directed forecast capital expenditure or directed forecast operating expenditure in a revenue proposal given to the AER for the first period.
- (2) Without limiting the matters the AER must publish for a draft decision under the National Electricity Rules, clause 6A.12.2, the AER must publish the directed forecast capital expenditure and directed forecast operating expenditure to be accounted for in the revenue determination for Powerlink for the first period.
- (3) The AER must, in relation to Powerlink's revenue proposal—
 - (a) for directed forecast capital expenditure—
 - (i) ensure the expenditure is adjusted, under the post-tax revenue model and, if necessary, other economic regulatory models, to ensure the AER's treatment of the expenditure is, to the extent

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- practicable, consistent with the AER's treatment of other amounts of forecast capital expenditure for the revenue proposal for the first period; and
- (ii) accept the expenditure, as adjusted under subparagraph (i), in its final decision for Powerlink's transmission determination; and
 - (iii) include the expenditure in the capital expenditure within the revenue determination for Powerlink for the first period; and
- (b) for directed forecast operating expenditure—
- (i) ensure the expenditure is adjusted, under the post-tax revenue model and, if necessary, other economic regulatory models, to ensure the AER's treatment of the expenditure is, to the extent practicable, consistent with the AER's treatment of other amounts of forecast operating expenditure for the revenue proposal for the first period; and
 - (ii) accept the expenditure, as adjusted under subparagraph (i), in its final decision for Powerlink's transmission determination; and
 - (iii) include the expenditure in the operating expenditure within the revenue determination for Powerlink for the first period.
- (4) Each adjustment of directed forecast capital expenditure and directed forecast operating expenditure made under subsection (3)(a)(i) or (b)(i) must also have regard to the requirements of any regulatory information instrument for a regulatory control period applying to Powerlink.
- (5) For the purposes of the National Electricity Rules, the forecast operating expenditure mentioned in subsection (3)(b)(iii) is taken to be included as part of a building block in Powerlink's annual building block revenue requirement for the first period, as if it had been accepted by the AER as mentioned in the National Electricity Rules, clause 6A.5.4(b)(6).
- (6) In this section—

directed forecast capital expenditure see section 28(1)(a).

directed forecast operating expenditure see section 28(1)(b).

31 Obligations of AER for second period if s 29 applies

- (1) This section applies if, under section 29, Powerlink includes directed forecast capital expenditure or directed forecast operating expenditure in a revenue proposal given to the AER for the second period.
- (2) Without limiting the matters the AER must publish for a draft decision under the National Electricity Rules, clause 6A.12.2, the AER must publish the directed forecast capital expenditure and directed forecast operating expenditure to be accounted for in the revenue determination for Powerlink for the second period.
- (3) The AER must, in relation to Powerlink's revenue proposal—
 - (a) for directed forecast capital expenditure—
 - (i) ensure the expenditure is adjusted, under the post-tax revenue model and, if necessary, other economic regulatory models, to ensure the AER's treatment of the expenditure is, to the extent practicable, consistent with the AER's treatment of other amounts of forecast capital expenditure for the revenue proposal for the second period; and
 - (ii) accept the expenditure, as adjusted under subparagraph (i) and by the first period adjustment accepted under section 33, in its final decision for Powerlink's transmission determination; and
 - (iii) include the expenditure in the capital expenditure within the revenue determination for Powerlink for the second period; and
 - (b) for directed forecast operating expenditure—
 - (i) ensure the expenditure is adjusted, under the post-tax revenue model and, if necessary, other economic regulatory models, to ensure the AER's

treatment of the expenditure is, to the extent practicable, consistent with the AER's treatment of other amounts of forecast operating expenditure for the revenue proposal for the second period; and

- (ii) accept the expenditure, as adjusted under subparagraph (i), in its final decision for Powerlink's transmission determination; and
 - (iii) include the expenditure in the operating expenditure in the revenue determination for Powerlink for the second period.
- (4) For the purposes of the National Electricity Rules, the forecast operating expenditure mentioned in subsection (3)(b)(iii) is taken to be included as part of a building block in Powerlink's annual building block revenue requirement for the second period, as if it had been accepted by the AER as mentioned in the National Electricity Rules, clause 6A.5.4(b)(6).
- (5) In this section—
- directed forecast capital expenditure* see section 29(1)(a).
- directed forecast operating expenditure* see section 29(1)(b).

32 Powerlink must include first period adjustment in revenue proposal for second period

- (1) This section applies if—
- (a) Powerlink commences constructing the priority transmission investment during the first period; and
 - (b) the AER accepts the directed forecast capital expenditure and directed forecast operating expenditure for the first period under section 30(3); and
 - (c) the anticipated completion date for the investment occurs during the second period.
- (2) Powerlink must include any first period adjustment in the forecast capital expenditure stated in its revenue proposal for the second period.

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- (3) For subsection (2), the *first period adjustment* is the amount calculated by subtracting the actual PTI expenditure amount from the directed PTI expenditure amount.

- (4) In this section—

actual PTI expenditure amount means the total capital expenditure actually incurred or, if that amount is not known, the capital expenditure estimated to have been incurred, for the priority transmission investment as at the end of the first period.

directed PTI expenditure amount means forecast capital expenditure for the priority transmission investment for the first period stated in Powerlink’s revenue proposal under a requirement made under section 28.

33 AER must accept and include Powerlink’s first period adjustment

- (1) This section applies if, under section 32, Powerlink gives the AER a revenue proposal for the second period that includes a first period adjustment under section 32.
- (2) The AER must—
- (a) accept the first period adjustment in its final decision for Powerlink’s transmission determination for the second period; and
 - (b) include the expenditure accepted under paragraph (a) in the capital expenditure in the revenue determination for Powerlink for the second period.

Division 3 **Regulatory asset base allocation directions**

34 Regulatory asset base allocation direction

- (1) This section applies if the responsible Ministers give Powerlink a primary PTI allowance direction about a priority transmission investment.
- (2) The responsible Ministers must, at the same time, give Powerlink a direction about Powerlink's regulatory asset base (a *regulatory asset base allocation direction*) that requires Powerlink—
 - (a) to apply to the AER to include all, or 1 or more stated parts, of the directed forecast capital expenditure under the following sections in the value of Powerlink's regulatory asset base—
 - (i) section 18(4)(a);
 - (ii) section 28(1)(a);
 - (iii) section 29(1)(a); and
 - (b) to include that expenditure in the value of Powerlink's regulatory asset base from the beginning of 1 or more regulatory years in 1 or more of Powerlink's regulatory control periods; and
 - (c) to apply to the AER to attribute a stated value or values of assets comprising the priority transmission investment for inclusion in the value of Powerlink's regulatory asset base from the beginning of each regulatory year for which expenditure is included under paragraph (b).
- (3) However—
 - (a) if section 18(4)(a) applies in relation to the primary PTI allowance direction, the regulatory asset base allocation direction must not relate to a regulatory year starting before the regulatory year during which the amendment

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of the revenue determination takes effect under section 19(3); and

- (b) otherwise, the regulatory asset base allocation direction must not relate to a regulatory year starting earlier than the second regulatory year of the regulatory control period to which the direction relates.
- (4) In making an application in compliance with the regulatory asset base allocation direction, Powerlink must include a copy of the direction with the application.

35 Action AER must take in relation to Powerlink's application

- (1) This section applies if Powerlink applies to the AER under a direction given under section 34(2) in relation to a regulatory control period (the *primary period*) for which Powerlink—
 - (a) is, under a primary PTI allowance direction given under section 18(1), required to apply for an amendment of a revenue determination; or
 - (b) is, under a primary PTI allowance direction, required to state forecast capital expenditure in an application to the AER under section 18(4)(c), 18(4)(d), 28(1)(a) or 29(1)(a).
- (2) The AER—
 - (a) must either—
 - (i) if subsection (1)(a) applies—adjust the value of Powerlink's regulatory asset base by accepting the amounts applied for, and ensure the amounts are adjusted, under the post-tax revenue model for the regulatory control period during which the adjustment is made and, if necessary, under other economic regulatory models, to ensure the AER's treatment of the amounts is, to the extent practicable, consistent with the AER's treatment of other amounts of forecast capital expenditure for the revenue proposal for that period; or

- (ii) otherwise—adjust the value of Powerlink’s regulatory asset base at the beginning of each regulatory year of the primary period, other than the first regulatory year, to include the forecast capital expenditure or part of that expenditure identified in the application to be included in Powerlink’s regulatory asset base for the regulatory year; and
- (b) must adjust the value of Powerlink’s regulatory asset base at the beginning of the first regulatory year in the regulatory control period immediately following the primary period (the *secondary period*) to include the lesser of the following amounts—
 - (i) the total of the directed forecast capital expenditure mentioned in section 34(2)(a) or part of that expenditure for the priority investment stated in the application to be included in Powerlink’s regulatory asset base for the primary period;
 - (ii) the total of—
 - (A) the total amount of actual capital expenditure for the priority transmission investment for any of the regulatory years as at the end of the primary period; and
 - (B) the total of the amounts by which an adjustment was made under section 19(2)(a) or accepted and included under section 20(3)(a), 21(3)(a), 30(3)(a) or 31(3)(a) for any of the regulatory years in the primary period for which the actual capital expenditure is not known; and
- (c) must adjust the value of Powerlink’s regulatory asset base at the beginning of the first regulatory year in the regulatory control period immediately following the secondary period to include the lesser of the following amounts—
 - (i) the total of the directed forecast capital expenditure mentioned in section 34(2)(a) or part of that

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- expenditure for the priority investment stated in the application to be included in Powerlink's regulatory asset base for the primary period;
- (ii) the total of the amounts of actual capital expenditure for the priority transmission investment as at the end of the primary period; and
- (d) must not include in the value of Powerlink's regulatory asset base any other amount in relation to the priority transmission investment that may otherwise be allowed to be included in the value of Powerlink's regulatory asset base under the National Electricity Rules.
- (3) Each adjustment of the value of Powerlink's regulatory asset base under subsection (2)(a)(i) or (ii) must have regard to the requirements of any regulatory information instrument for a regulatory control period applying to Powerlink.
- (4) Each adjustment of the value of Powerlink's regulatory asset base for a regulatory year under subsection (2)(b) and (c)—
- (a) must be calculated under the roll forward model in the same way as the value of other assets used to provide prescribed transmission services are rolled forward for the regulatory year; and
- (b) must have regard to the requirements of any regulatory information instrument for a regulatory control period applying to Powerlink; and
- (c) must have regard to the value or values applied for under section 34(2)(c) in calculating depreciation of the value of the assets included in the regulatory asset base under the National Electricity Rules, clause 6A.6.3(a)(2)(i).

36 Obligations of AER for other regulatory control periods

- (1) This section applies if Powerlink applies to the AER under a regulatory asset base allocation direction in relation to a regulatory control period (a *primary period*), other than a regulatory control period mentioned in section 35(1).

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- (2) The AER must adjust the value of Powerlink's regulatory asset base at the beginning of each regulatory year in the regulatory control period (the *secondary period*) immediately following the primary period to include the lesser of the following amounts—
- (a) the total of the directed forecast capital expenditure mentioned in section 34(2)(a) or part of that expenditure for the priority investment stated in the application to be included in Powerlink's regulatory asset base for the secondary period;
 - (b) the total actual capital expenditure incurred or, if that amount is not known, the capital expenditure estimated to have been incurred, for the priority transmission investment as at the end of the primary period.
- (3) The adjustment of the value of Powerlink's regulatory asset base for a regulatory year under subsection (2)—
- (a) must be calculated under the roll forward model in the same way as the value of other assets used to provide prescribed transmission services are rolled forward for the regulatory year; and
 - (b) must have regard to the requirements of any regulatory information instrument for a regulatory control period applying to Powerlink; and
 - (c) must have regard to the value or values applied for under section 34(2)(c) in calculating depreciation of the value of the assets included in the regulatory asset base under the National Electricity Rules, clause 6A.6.3(a)(2)(i).

37 Declarations for National Electricity Rules

- (1) For the National Electricity Rules, clauses 6A.6.1(a) and S6A.2.1(f)(4) and (8), it is declared that the value of Powerlink's regulatory asset base, as adjusted under this division, is taken to be the value of its regulatory asset base used to provide prescribed transmission services.

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- (2) For the National Electricity Rules, clauses 6A.6.2 and 6A.6.3, it is declared that the value of Powerlink's regulatory asset base is, in relation to the priority transmission investment, the value as adjusted under this division and division 4.

Division 4 Material change PTI directions

38 Material change PTI direction

- (1) This section applies if—
- (a) the responsible Ministers have given a primary PTI allowance direction and a regulatory asset base allocation direction to Powerlink in relation to a priority transmission investment; and
 - (b) the responsible Ministers are satisfied that—
 - (i) there is a significant change in the circumstances on which the optimal infrastructure pathway is based and the change is relevant to the investment; or
 - (ii) there is a significant change in the circumstances on which the optimal development path is based and the change is relevant to the investment; or
 - (iii) the actual capital expenditure for the investment is higher than the directed forecast capital expenditure stated in the primary PTI allowance direction under section 34(2)(a) and all or part of the additional capital expenditure was incurred efficiently; and
 - (c) Powerlink gives the responsible Ministers written notice of the day the priority transmission investment is completed.
- (2) In deciding under subsection (1)(b)(iii) whether additional expenditure was incurred efficiently, the responsible Ministers must seek advice from a suitably qualified person.

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- (3) If requested by the suitably qualified person, Powerlink must give the person any documents or information the person reasonably requires to give the advice.
- (4) During the period starting on the day Powerlink gives the responsible Ministers written notice under subsection (1)(c) and ending on the day that is 18 months later, the responsible Ministers may direct Powerlink under this section.
- (5) A direction under this section is a ***material change PTI direction***.
- (6) A material change PTI direction about a priority transmission investment—
- (a) must state a description of the investment; and
 - (b) must state the date of completion of the investment; and
 - (c) may direct Powerlink to apply to the AER to do any of the following—
 - (i) to adjust the value of Powerlink’s regulatory asset base for 1 or more regulatory years in 1 or more of Powerlink’s regulatory control periods to include an amount of capital expenditure for the investment stated in the application;
 - (ii) to bring forward to an earlier regulatory year or defer to a later regulatory year in 1 or more of Powerlink’s regulatory control periods an amount of capital expenditure for the investment that was stated to be included in Powerlink’s regulatory asset base in an application by Powerlink under section 34(2);
 - (iii) to apply to the AER to attribute a stated value or values of assets comprising the priority transmission investment for inclusion in the value of Powerlink’s regulatory asset base from the beginning of each regulatory year for which expenditure is included under subparagraphs (i) and (ii).
- (7) For subsection (6)(c)(i)—

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- (a) if subsection (1)(b)(iii) applies—the adjustment under subsection (6)(c)(i) must not include an amount of capital expenditure that exceeds the following—
 - (i) the amount of actual capital expenditure that the responsible Ministers are satisfied was incurred efficiently;
 - (ii) the amount by which the actual capital expenditure exceeds the directed forecast capital expenditure stated in the primary PTI allowance direction under section 34(2)(a); or
- (b) otherwise—the amount of capital expenditure cannot be greater than the amount of actual capital expenditure of the priority transmission investment.

39 Obligations of AER for material change PTI direction

- (1) If Powerlink applies to the AER under a direction given under section 38(6)(c)(i), the AER must adjust the value of Powerlink’s regulatory asset base at the beginning of each regulatory year stated in the application to include the amount of capital expenditure for the priority transmission investment stated in the application.
- (2) If Powerlink applies to the AER under a direction given under section 38(6)(c)(ii), the AER must change each regulatory year during which an amount of capital expenditure for the priority transmission investment is to be included in the value of Powerlink’s regulatory asset base in accordance with the application.
- (3) Also, if Powerlink applies to the AER under a material change PTI direction, the AER must—
 - (a) amend Powerlink’s revenue determination for the regulatory control period during which the direction is given, to reflect the effect of an adjustment made under subsection (1) or (2) on the following—
 - (i) Powerlink’s maximum allowed revenue for the regulatory control period;

- (ii) the X factors for the regulatory control period; and
- (b) in making a revenue determination for Powerlink for each subsequent regulatory control period stated in the application, ensure the effect of an adjustment made under subsection (1) or (2) on the following is reflected for each subsequent regulatory control period—
 - (i) Powerlink’s maximum allowed revenue;
 - (ii) the X factor.
- (4) If the value of Powerlink’s regulatory asset base is adjusted or changed for a regulatory year under a direction given under section 38(6)(c), the value of the regulatory asset base for the regulatory year must be calculated under the post-tax revenue model in the same way as the value of other assets used to provide prescribed transmission services are calculated for the regulatory year.

Part 5 Miscellaneous

40 Transmission and distribution assets for public ownership strategy—Act, s 13

- (1) For section 13(3) of the Act, definition *transmission and distribution assets*, the distribution system under the National Electricity Rules that is owned, controlled or operated by Essential Energy, ABN 37 428 185 226, is excluded from that definition to the extent the system is the subject of the relevant special approval.
- (2) In this section—
relevant special approval means special approval no. SAO1/11 given under the *Electricity Act 1994*, section 210.

41 Appointed council members—Act, s 130

- (1) For section 130(1)(a) of the Act, each of the following publicly owned energy businesses is prescribed—

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- (a) CleanCo Queensland Limited ACN 628 008 159;
 - (b) C S Energy Limited ACN 078 848 745;
 - (c) Energy Queensland Limited ACN 612 535 583;
 - (d) Queensland Electricity Transmission Corporation Limited ACN 078 849 233;
 - (e) Stanwell Corporation Limited ACN 078 848 674.
- (2) For section 130(1)(b) of the Act, each of the following industrial organisations is prescribed—
- (a) Australian Municipal Administrative Clerical and Services Union Queensland (Services and Northern Administrative) Branch ABN 86 351 665 653;
 - (b) Automotive Food Metals Engineering Printing & Kindred Industries Union ABN 59 459 725 116 (Queensland and Northern Territory Branch);
 - (c) Communications Electrical Electronic Energy Information Postal Plumbing and Allied Services Union of Australia Electrical Division Queensland & Northern Territory Divisional Branch ABN 80 450 640 455;
 - (d) Mining and Energy Union Queensland District Branch ABN 73 089 711 903;
 - (e) The Association of Professional Engineers, Scientists and Managers Australia ABN 99 589 872 974.

42 Application of transmission ring-fencing rule—Act, s 170A

- (1) For section 170A of the Act, the transmission ring-fencing rule applies to Powerlink with the modifications stated in this section.
- (2) A provision of the current guidelines stated in column 1 of the following table (the *current provision*) does not apply to Powerlink, and a provision of the former guidelines stated in column 2 of the table opposite the current provision applies in place of the current provision—

Column 1	Column 2
Current provisions	Provisions of former guidelines applying in place of current provisions
clause 3.1(a), (b), (d) and (e)	clause 7.1
clause 4.1	clause 7.2
clause 4.2	clause 7.6
clause 4.3	clauses 7.7, 7.8 and 7.9

- (3) For applying a provision of the former guidelines mentioned in subsection (2), table, column 2 to Powerlink under this section—
 - (a) a term used in the provision has the meaning given under clause 4 of the former guidelines; and
 - (b) the AER may waive any of Powerlink’s obligations under the provision as provided under clause 11 of the former guidelines.
- (4) Clause 4.4.1 of the current guidelines applies in relation to Powerlink as if—
 - (a) a reference in clause 4.4.1(a) to clauses 4.1, 4.2.1 and 4.3 of the current guidelines were a reference to clauses 7.2, 7.6 and 7.7 of the former guidelines; and
 - (b) a reference in clause 4.4.1(b) to clause 4 of the current guidelines were a reference to the clauses of the former guidelines mentioned in paragraph (a).
- (5) Clause 6 of the current guidelines applies in relation to Powerlink as if—
 - (a) the current guidelines included a requirement to comply with a provision of the former guidelines mentioned in subsection (2), table, column 2; and
 - (b) the current guidelines did not include a requirement to comply with a provision mentioned in subsection (2), table, column 1.

(6) In this section—

current guidelines means version 5 of the ‘Transmission ring-fencing guidelines’, dated 24 February 2025, made under the National Electricity Rules, rule 6A.21.

former guidelines means version 3 of the ‘Transmission ring-fencing guidelines’, dated 6 July 2022, made under the National Electricity Rules, rule 6A.21.

Schedule 1 Application of National Electricity Rules—priority transmission investments

section 10

1 Provisions about RIT-T projects

Despite clause 5.10.2, definition *RIT-T project*, a reference to a RIT-T project in Part D and schedules 5.4A, 5.8, 5.9 and 5.13 does not, in relation to Powerlink, include a project that is a candidate priority transmission investment, eligible priority transmission investment or priority transmission investment.

2 Clause 6A.3.2 (Adjustment of maximum allowed revenue)

- (1) The maximum allowed revenue mentioned in clause 6A.3.2 is, in relation to Powerlink, also subject to adjustment in accordance with sections 19(2)(c) and 39(3)(a).
- (2) If there is an inconsistency between clause 6A.3.2 and sections 19(2)(c) and 39(3)(a), this regulation prevails to the extent of the inconsistency.

3 Clause 6A.6.6 (Forecast operating expenditure)

For clause 6A.6.6(a), the operating expenditure objectives for a revenue proposal of Powerlink—

- (a) do not include the objective mentioned in clause 6A.6.6(a)(1); and
- (b) include the following objectives—
 - (i) to meet or manage the expected demand nominated by Powerlink for prescribed transmission services over that period involving a priority transmission investment that Powerlink was directed to construct under section 27(1) of the Act;

- (ii) to meet or manage the expected demand for prescribed transmission services not involving a priority transmission investment over that period.

4 Clause 6A.10.1 (Submission of proposal, pricing methodology and information)

- (1) This section applies if all or part of Powerlink's revenue proposal was made in accordance with a direction under part 4 about a priority transmission investment that Powerlink was directed to construct under section 27(1) of the Act.
- (2) For clause 6A.10.1(f), the revenue proposal must also include—
 - (a) a copy of the direction; and
 - (b) a description of the investment.

5 Schedule 6A.2 (Regulatory Asset Base)

For schedule 6A.2, clause S6A.2.2A(h), in making a determination mentioned in that clause, the AER must not have regard to any amount of capital expenditure on a priority transmission investment that Powerlink was directed to construct under section 27(1) of the Act.

Schedule 2 Dictionary

section 2

anticipated completion date, for a priority transmission investment, see section 12.

anticipated start date, for a priority transmission investment, see section 12.

application day, for an individual, is the day an application is made, under the fund guideline mentioned in section 91 of the Act, for a payment from the fund in relation to the individual.

first period—

- (a) for part 4, division 2, subdivision 2, see section 16; or
- (b) for part 4, division 2, subdivision 3, see section 26.

material change PTI direction, for part 4, see section 38(5).

primary PTI allowance direction, for part 4, see section 15(3).

regulatory asset base allowance direction, for part 4, see section 34(2).

second period—

- (a) for part 4, division 2, subdivision 2, see section 18(2); or
- (b) for part 4, division 2, subdivision 3, see section 29(1).

third period, for part 4, division 2, subdivision 2, see section 18(3).