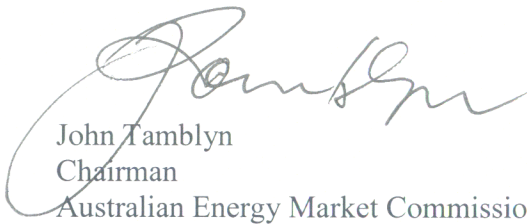


National Electricity Amendment (NEMMCO Participant Derogation (Deferral of Settlement Payments due to APEC)) Rule 2007 No. 4

under the National Electricity Law as applied by:

- (a) the National Electricity (South Australia) Act 1996;
- (b) the Electricity (National Scheme) Act 1997 of the Australian Capital Territory;
- (c) the National Electricity (New South Wales) Act 1997 of New South Wales;
- (d) the Electricity - National Scheme (Queensland) Act 1997 of Queensland;
- (e) the Electricity - National Scheme (Tasmania) Act 1999 of Tasmania;
- (f) the National Electricity (Victoria) Act 2005 of Victoria; and
- (g) the Australian Energy Market Act 2004 of the Commonwealth.

The Australian Energy Market Commission makes the following Rule under the National Electricity Law.



John Tamblyn
Chairman
Australian Energy Market Commission

National Electricity Amendment (NEMMCO Participant Derogation (Deferral of Settlement Payments due to APEC)) Rule 2007 No.4

1. Title of Rule

This Rule is the *National Electricity Amendment (NEMMCO Participant Derogation (Deferral of Settlement Payments due to APEC)) Rule 2007 No.4*.

2. Commencement

This Rule commences operation on 16 August 2007.

3. Amendment of the National Electricity Rules

The National Electricity Rules are amended as set out in Schedule 1.

Schedule 1 Amendment of National Electricity Rules

(Clause 3)

[1] Chapter 8A, Part 4 - Time-Varying Loss Factor Derogation Granted to NEMMCO

Omit the heading to Part 4 of Chapter 8A and substitute:

Part 4 - Derogations Granted to NEMMCO

8A.4 Deferral of Settlement Payments due to APEC

8A.4.1 Expiry of derogation

This rule 8A.4 expires on 31 December 2007.

8A.4.2 Derogation

- (a) For the purposes of clause 3.15.16 of the *Rules* and the *timetable*, the 21st *business day* after the *billing period* commencing on 5 August 2007 is taken to be the 20th *business day*.
 - (b) For the purposes of the *billing period* commencing on 5 August 2007, clause S3.3.1(b)(6)(ii) of the *Rules* continues to apply as if the *Amending Rule* known as the National Electricity Amendment (NEMMCO Participant Derogation (Deferral of Settlement Payments due to APEC)) Rule 2007 had not been made.
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