



## **National Electricity Amendment (Easement Land Tax Pass Through) Rule 2008 No. 11**

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.

A handwritten signature in blue ink, appearing to read 'Ian Woodward', is written over a light blue horizontal line.

Ian Woodward

Commissioner

Australian Energy Market Commission

## **National Electricity Amendment (Easement Land Tax Pass Through) Rule 2008 No. 11**

### **1. Title of Rule**

This Rule is the *National Electricity Amendment (Easement Land Tax Pass Through) Rule 2008 No. 11*.

### **2. Commencement**

This Rule commences operation on 1 January 2009.

### **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] Clause 11.6.21 SPI PowerNet savings and transitional provisions

Omit clause 11.6.21(a) and substitute:

#### Definitions

(a) In this clause 11.6.21:

**easements tax change event** means a *change* in the amount of land *tax* that is payable by SPI PowerNet in respect of the easements which are used for the purposes of SPI PowerNet's *transmission network*. For the purposes of this definition, the *change* in the amount of land tax that is payable by SPI PowerNet must be calculated as the difference between:

- (1) the amount of land tax that is payable in each *regulatory year* by SPI PowerNet, as advised by the Commissioner of State Revenue, Victoria; and
- (2) the amount of land tax which is forecast for the purposes of and included in the *revenue determination* for each *regulatory year* of the *regulatory control period*.

**Regulated owner** and **SPI PowerNet** both have the meaning provided in clause 9.3.1(2) of the *Rules*.

### [2] Clause 11.6.21 SPI PowerNet savings and transitional provisions

Omit clause 11.6.21(d) and substitute:

(d) For the purposes of a *revenue determination* for SPI PowerNet (including but not limited to, a 2008 determination as defined in clause 11.6.18(a)) and clause 6A.7.3, easements tax change event is deemed to be:

- (1) a *pass through event*; and
- (2) a *positive change event* or *negative change event*, as the case may be, whether or not the easements tax change

event would be *material* for the purposes of those definitions.

END OF RULE AS MADE

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