Final Decision

Endeavour Energy Electricity Distribution Determination 2024 to 2029

(1 July 2024 to 30 June 2029)

Attachment 19

Tariff structure statement

April 2024

AUSTRALIAN ENERGY REGULATOR

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Version	Date	Pages
1	30 April 2024	17

List of attachments

This attachment forms part of the AER's final decision on the distribution determination that will apply to Endeavour Energy for the 2024–29 period. It should be read with all other parts of the final decision.

As a number of issues were settled at the draft decision stage or required only minor updates, we have not prepared all attachments. The final decision attachments have been numbered consistently with the equivalent attachments to our draft decision. In these circumstances, our draft decision reasons form part of this final decision.

The final decision includes the following documents:

Overview

Attachment 1 – Annual revenue requirement

Attachment 2 – Regulatory asset base

Attachment 4 – Regulatory depreciation

Attachment 7 – Corporate income tax

Attachment 13 – Classification of services

Attachment 14 – Control mechanisms

Attachment 15 – Pass through events

Attachment 16 – Alternative control services

Attachment 18 – Connection policy

Attachment 19 – Tariff structure statement

Attachment 20 – Metering Services

Contents

19 Tariff structure statement

This attachment sets out our final decision on Endeavour Energy's tariff structure statement to apply for the 2024–29 regulatory control period. A tariff structure statement describes:

- the distributor's tariff classes and structures
- the distributor's policies and procedures for assigning customers to tariffs and tariff classes
- the charging parameters for each tariff
- the distributor's approach to setting tariff prices in annual pricing proposals.

It is accompanied by an indicative pricing schedule.[1]

We accepted most elements of Endeavour Energy's proposed tariff structure statement in our draft decision. Attachment 19 of our draft decision sets out our reasons for accepting those elements. We do not repeat them in this final decision.

Our final decision focuses on:

- issues unresolved after our draft decision
- our assessment of changes between Endeavour Energy's proposed and revised tariff structure statement
- submissions on our draft decision and Endeavour Energy's revised tariff structure statement where they raised concerns over our draft decision or Endeavour Energy's revised proposal.

19.1 Final Decision

Our final decision is to approve Endeavour Energy's revised 2024–29 tariff structure statement with amendments. We are satisfied that with the amendments, Endeavour Energy's revised 2024–29 tariff structure statement complies with the pricing principles for direct control services in the National Electricity Rules (NER) and is consistent with other applicable requirements of the NER. The amendments are to:

- change references to 'battery' tariffs to 'storage' tariffs to reflect that these tariffs should apply to all storage technologies with similar connection and load profile characteristics
- extend the transition period for customers assigned to the embedded network tariff from 2 years to 3 years
- simplify the basic export level calculation so that the basic export level is 2,920 kilowatt hour (kWh) per annum.

Our draft decision noted that the New South Wales Government is working with distributors on common principles to recover New South Wales Electricity Roadmap costs. Once agreed

[1] NER, cl. 6.18.1A.

on, common principles to govern distributors' Roadmap costs will be reflected through Endeavour Energy's annual pricing proposal.

Our final decision sets out the minimum changes required that we consider necessary for us to approve Endeavour Energy's tariff structure statement.[2]

We publish the final version of Endeavour Energy's tariff structure statement and tariff structure explanatory statement alongside this decision. For transparency, we publish both a clean version and a marked-up version.

Table 19.1 summarises our final decision on elements of Endeavour Energy's revised tariff structure statement that were not approved in our draft decision or have been changed from the proposed tariff structure statement.

Table 19.1 - Overview of new or amended elements of revised tariff structure statement

Issue	Our draft decision	Endeavour Energy's revised tariff structure statement	Our final decision
Embedded network tariff	Did not approve proposed tariff and required Endeavour Energy to provide more information	Reduced the demand charge and the average network bill impact from 12% to 9%	Accept changes to tariff but extend the transition period from 2 to 3 years
Two-way tariffs	Approved proposed export reward tariff but suggested Endeavour Energy consider expressing the basic export level in kWh and applying the export charge on a dollar per kWh basis	Applied the export charge on a dollar per kWh basis and converted the basic export level to 1750 kWh per annum	Accept the kWh basic export level, but not the proposed conversion to 1750 kWh per annum. Amend the conversion method and change the basic export level to 2,920 kWh per annum
Battery/storage tariffs	Approved the tariffs with no amendments	No change	Amend references to 'battery' tariffs to 'storage' tariffs

[2] NER, cl 6.18.5(d).

Issue	Our draft decision	Endeavour Energy's revised tariff structure statement	Our final decision
Trigger events for contingent tariff adjustments	Approved trigger events and contingent tariff adjustments but encouraged Endeavour Energy to add the events and adjustments to its tariff structure statement (the draft proposal lists them only in the explanatory statement)	Added contingent tariff adjustment information to revised tariff structure statement	Accept change
Network tariffs for approved green hydrogen producers	Approved Endeavour Energy's approach to implementing the NSW Government's network concessions for green hydrogen procedures, but encouraged explanation of how it would be given effect through individually calculated tariffs	Added information to revised tariff structure statement	Accept change
Change to its assignment policy (transition period changed from 24 to 12 months)	Approved the changed assignment policy but encouraged Endeavour Energy to include supporting information in its revised tariff structure statement and encouraged stakeholder feedback	Added supporting information to revised tariff structure statement	Accept change
Opt-in controlled load tariff for flexible load	Encouraged Endeavour Energy to develop an additional	Did not develop the tariff but provided explanation	Accept revised tariff structure statement

Issue	Our draft decision	Endeavour Energy's revised tariff structure statement	Our final decision
	controlled load tariff targeting flexible load		

19.2 Endeavour Energy's revised proposal

Endeavour Energy's 2024–29 revised tariff structure statement is consistent with the tariff structure statement initially submitted in January 2023.

In response to our draft decision Endeavour Energy's revised tariff structure statement:

- reduced the level of the demand charge in its embedded network tariff
- provided additional information on a change to its assignment policy to shorten the residential and small business transition period to cost reflective tariffs from 24 months to 12 months
- expressed its basic export level and export charge in cents per (kWh) instead of kilowatts (kW)
- added further information on its contingent tariff adjustments
- added information on how it would give effect to the NSW Government's *Electricity Supply (General) Amendment (Green Hydrogen Limitation) Regulation* through individually calculated tariffs.

19.3 Assessment approach

We assessed the tariff structure statement against the requirements of the NER.

First, the NER set out elements that an approved tariff structure statement must contain.[3] These include the structure of proposed tariffs, and the policies and procedures the distributor will use to assign customers to those tariffs.

Second, a tariff structure statement must comply with the distribution pricing principles.[4] Broadly, the pricing principles require tariffs to be based on long-run marginal costs and reflect a distributor's efficient costs of providing the service. An approved tariff structure statement must have regard to the impact on customers in the transition to cost reflective tariffs.

Refer to our draft decision for a detailed description of our assessment approach.[5]

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3 NER, cl. 6.18.1A(a).

4 NER, cl. 6.18.1A(b).

5 AER - *Draft Decision Attachment 19 - Tariff structure statement – Endeavour Energy - 2024-29 Distribution revenue proposal - September 2023*.

19.3.1 What happens after a tariff structure is approved?

Once approved, a tariff structure statement will remain in effect for the relevant regulatory control period. The distributor must comply with the approved tariff structure statement and be consistent with the indicative pricing schedule when setting prices annually for direct control services.[6]

We will separately assess the distributors' pricing proposals for the coming 12 months. Our assessment of pricing proposals will be consistent with the requirements of the relevant approved tariff structure statement. A distributor is required to submit its initial pricing proposal within 15 business days after publication of our determination.

An approved tariff structure statement is intended to provide certainty and transparency to customers for 5 years. It can only be amended within a regulatory control period with our approval.[7] We will approve an amendment if the distributor demonstrates that an event has occurred that was beyond its control and which it could not have foreseen, and that the occurrence of the event means that the amended tariff structure statement materially better complies with the distribution pricing principles.[8]

19.4 Reasons for final decision

As noted under *19.1 Final Decision*, our final decision is to approve Endeavour Energy's tariff structure statement with amendments.

In this section, we outline our reasons for:

- amending Endeavour Energy's transition period for its embedded network tariff
- amending references to battery tariffs to instead refer to storage tariffs
- amending the basic export level
- accepting Endeavour Energy's decision to not propose new options for flexible load like EVs
- accepting the application of Endeavour Energy's tariffs as proposed to EV charge point operators.

We have not provided additional analysis of the following (stakeholders should refer to Attachment 19 of our draft decision for our reasoning on these):

- issues we approved and Endeavour Energy did not change between its proposed and revised tariff structure statements
- elements of our draft decision that Endeavour Energy adopted or addressed.

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6 NER, cl. 6.18.2(b)(7), cl. 6.18.2(b)(7A).

7 NER, cl.6.18.1B.

8 NER, cl.6.18.1B(d).

19.4.1 Residential and small business tariffs

19.4.1.1 Tariff structures for flexible load like EVs

Our draft decision encouraged Endeavour Energy to investigate the feasibility of an opt-in controlled load tariff for flexible load. We accept Endeavour Energy's reasons for not proposing new tariff options targeting flexible load like electric vehicles. We consider that Endeavour Energy's proposed suite of tariffs and tariff assignment policies are appropriate for managing EV charging load at this time.

Endeavour Energy's revised proposal

Endeavour Energy, like other distributors, decided to not propose any new tariff option targeting residential EVs and other flexible load. Endeavour Energy confirmed that while single-phase EV chargers would be eligible to access existing controlled load tariffs, EV owners would be unlikely to use them because present technology generally does not permit customer override. Additionally, under existing controlled load tariffs, customers may not be able to use solar energy on their primary circuit to charge EVs on a secondary, controlled load circuit. We note this could further disincentivise uptake of the controlled load tariff by EV owners.

Instead, Endeavour Energy proposed to rely on its suite of tariffs already approved in the draft decision to manage EV charging load. These tariffs have structures that incentivise EV charging at times that benefit the network, particularly during the peak solar export period in the middle of the day. All EV customers with smart meters will be assigned to a default network tariff with a low-priced solar soak period in the middle of the day. This could incentivise customers to shift flexible load to times of excess solar exports. The higher prices in peak periods will help to encourage load shifting out of those periods. Customers with solar will also be incentivised to use their solar energy to charge their EVs during the day.

Endeavour Energy also plans to trial dynamic scheduled load tariffs designed to facilitate solar soaking and peak demand management using hot water and EV charging loads in the 2024–29 period.[9]

Tesla's submission supported the view that controlled load tariffs are not appropriate to manage EV load.[10]

AER considerations

We consider Endeavour Energy's suite of tariffs are appropriate for managing residential EV charging load for the 2024–29 period. The four-hour solar soak periods provided in its residential time-of-use and demand tariffs (between 10am – 2pm) provide opportunity for low priced EV charging during the day and for those without access to day-time charging, off-peak prices overnight provide a cheaper alternative than peak-period charging. We encourage Endeavour Energy to progress its plans to trial innovative tariffs like dynamic scheduled load.

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9 Endeavour Energy, *Attachment 0.06 Revised Tariff Structure Explanatory Statement,* November 2023, p 30.

10 Tesla, *Submission on the revised proposals and draft decisions 2024-29,* January 2024, pp 2 – 3.

19.4.1.2 Two-way tariffs

Our draft decision encouraged Endeavour Energy to consider expressing its export charge and basic export level in kWh as this is easier for consumers to understand and retailers to incorporate in retail offers.

Our final decision is to accept most elements of Endeavour Energy's revision to its two-way pricing proposal. We accept the revision to express its basic export level and export charge in kWh instead of in KW as initially proposed. However, we did not accept the threshold that Endeavour Energy proposed for its basic export level. This is because we did not accept Endeavour Energy's method for converting its originally proposed basic export level of 2kW into kWh. Following discussion with Endeavour Energy, we accept an alternative method for calculating the basic export level.

Endeavour Energy's revised proposal

Endeavour Energy's revised tariff structure statement proposed a basic export level of 1,750 kWh. The figure was based on an average of the energy generated over and under 2 kW across a one-year period, from a sample of 316 meters. We were concerned that Endeavour Energy's proposed approach would not reflect its network needs and stated basic export level of 2 kW. Following discussion with AER staff, Endeavour Energy proposed an alternative methodology which resulted in a basic export level of 2,920 kWh per annum. The alternative methodology to convert the 2 kW basic export level as initially proposed is to multiply the 2 kW basic export level by Endeavour Energy's 4-hour export charging window (10am − 2pm) and then multiply by 365 days.

In practice Endeavour Energy's basic export level will be calculated on a daily basis and applied to the number of days in the billing period.

Submissions

In response to Endeavour Energy's revised proposal PIAC submitted that it opposes the change to express the basic export level in kWh instead of kW because kWh charges did not represent the preferences or long-term interests of Endeavour Energy's consumers. PIAC submitted that Endeavour Energy's previous approach was preferable as it is better linked to the objective of minimising network congestion caused by rooftop solar exports.[11]

AER considerations

We recognise PIAC's concern that a kWh-based export charge and basic export level is less cost reflective than a kW-based charged. However, we consider Endeavour Energy's proposed change to express its basic export level and export charge in kWh will be easier for customers to understand, and for retailers to implement. We consider this will contribute to a better response by customers to the price signals sent through by retailers. We also consider a kWh-based export charge and basic export level will better reward load shifting behaviours than a demand-based kW export charge and basic export level,[12] which will also

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11 PIAC, *Submission on the NSW revised proposals and draft decisions 2024-29*, February 2024, p 30.

12 This is because with a kW maximum export charge per month if customers miss just 1 day of load shifting in a month and they would get no reward for up to 29-30 days of desirable load shifting behaviour.

encourage a better response by customers. Customer response will help address export congestion and help reduce the need for future investment and future costs to customers.

19.4.2 Medium and large business tariffs

19.4.2.1 Embedded network tariff

Our draft decision accepted Endeavour Energy's embedded network tariff in principle but kept the issue open for further consultation and analysis. We sought additional feedback from a broad range of stakeholders on issues including:

- the level of charges and amount of residual costs Endeavour Energy was attempting to recover through its embedded network tariff
- whether Endeavour Energy adequately considered in its proposed charges, the benefits embedded networks provide (for example, the avoided costs or costs savings to Endeavour Energy resulting from the formation of embedded networks).[13]

Our final decision is to approve Endeavour Energy's revised embedded network tariff structure but amend the transition period for introducing this tariff from 2 years as initially proposed, to 3 years.

Endeavour Energy's revised proposal

In response to our draft decision, in its revised tariff structure statement Endeavour Energy reduced the level of the demand charge pricing component of its embedded network tariff. Endeavour Energy justified the change by submitting that an embedded network can contribute to opex savings (avoided costs) on a distributor's network.

Endeavour Energy explained that the formation of an embedded network may lead to incremental opex savings based on the reduction in the circuit line length Endeavour Energy is responsible for maintaining following the formation of an embedded network. It calculated an average circuit line reduction of 1.26 km per embedded network.[14] This resulted in Endeavour Energy reducing the level of its demand charge which subsequently reduced the predicted average network bill impact from 12% to 9%. Endeavour Energy maintained a 2-year transition period in its revised tariff structure statement. The transition involves a linear increase of the price level each year of the transition period until the tariff reaches the final cost reflective level.

Submissions

We received 16 submissions on embedded network tariffs, 8 specific to Endeavour Energy. Many of these submissions were from embedded network operators or retailers opposing embedded network tariffs and were consistent with submissions in response to proposed tariff structure statements. In summary, submissions included that:

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13 For a complete list of areas we asked for stakeholder feedback, see section 19.4.3.2 of our draft decision. AER, *Attachment 19 - Tariff structure statement, Draft decision - Endeavour Energy distribution determination 2024–29*, September 2023, pp 29 - 33.

14 Endeavour Energy, *END041 EN tariffs, two-way pricing and battery tariffs – 20231220* – public, p 1.

- an embedded network's connection at a single parent meter is consistent with other large customers, so a separate tariff for embedded networks is not appropriate
- it is not in the AER's jurisdiction to make decisions on equity
- Endeavour Energy did not consult with embedded network operators between the AER's draft decision and submitting its revised tariff structure statement
- if embedded network tariffs are approved, a longer transition period is preferred (i.e. 5-years)
- Endeavour Energy has not justified introducing a separate embedded network tariff
- independent modelling is required to determine the avoided costs of embedded networks
- embedded network tariffs impact the viability of embedded networks and will increase costs for both embedded network customers and customers within embedded networks
- distributors are trying to increase revenue through embedded network tariffs
- embedded network tariffs should not apply to certain types of embedded networks, such as retirement homes and land lease communities.[15]

We note that most stakeholders opposing embedded network tariffs did acknowledge that Endeavour Energy responded to submissions (to an extent) by reducing the level of its demand charges.[16] One stakeholder submitted that Endeavour Energy should have maintained the demand charges it submitted in the proposed tariff structure statement in January 2023.[17]

AER considerations

We consider that Endeavour Energy's revised proposal to reduce the level of its demand charge largely addressed our draft decision. However, we amended its revised tariff structure statement and explanatory statement to extend the transition period from 2 years to 3 years.

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15 Submissions from: Origin Energy – *Submission on Endeavour Energy and Ausgrid's revised proposals and draft decisions 2024-29*. January 2024; EWON*, Submission on Ausgrid and Endeavour Energy's Revised Proposals and draft decision*, January 2024; Compliance Quarter, *Submission on Ausgrid's revised proposal and draft decision 2024-29*, January 2024; Compliance Quarter, *Submission on Endeavour's revised proposal and draft decision 2024-29*, January 2024; Active Utilities*, Submission on Ausgrid's Revised Proposal and Draft Decision 2024-29*, January 2024; Active Utilities, *Submission on Endeavour Energy's Revised Proposal and Draft Decision 2024-29*, January 2024; Network Energy Services, *Submission on Ausgrid's revised proposal and draft decision 2024-29*, January 2024; Network Energy Services, *Submission on Endeavour Energy's revised proposal and draft decision 2024-29*, January 2024; Caravan, Camping and Touring Industry NSW, *submission on Endeavour Energy's revised proposal and draft decision 2024-29*, January 2024; Caravan, Camping and Touring Industry NSW, *submission on Ausgrid's revised proposal and draft decision 2024-29*, January 2024; EnergyLocals, *Submission on Endeavour Energy and Ausgrid's revised proposal and draft decision 2024-29*, January 2024.

16 For example, Network Energy Services commended Endeavour Energy for reducing the demand charge but submitted that it could have considered capital expenditure as well as operational expenditure in reducing its charges. Network Energy Services*, Submission on Endeavour Energy's revised proposal and draft decision 2024-29*, January 2024, p 3. Additionally, EWON, *Submission on Ausgrid and Endeavour Energy's Revised Proposals and draft decision*, January 2024, p 2 – EWON supports Endeavour Energy's decision to adjust the tariff.

17 Regulatory Reference Group (RRG) Independent Members panel, *Submission on Endeavour Energy's revised proposal and draft decision 2024-29*, January 2024, p 4.

Under this approach, existing embedded network customers assigned to the tariff on 1 July 2024 will face a 3% average annual network bill increase for 3 years, with a total average network bill increase of 9%. Our view is that a 9% bill impact is significant, and a longer price path will help ensure that embedded network customers (i.e. embedded network operators) can become accustomed to higher prices.

Our amendment was made in response to stakeholder submissions mentioned above, and in consideration of IPART's draft report of embedded networks[18] and ongoing work by the AER in this space.

IPART's draft review held that even with the embedded network tariffs proposed by Ausgrid and Endeavour Energy, embedded network customers are still better off compared to non-embedded network customers.[19] IPART's final report will be released in April 2024. If IPART's final report confirms the price caps canvassed in its draft deport, we consider that there will be sufficient head room between Endeavour Energy's embedded network tariff and confirmed price cap, for embedded network operators to remain commercially viable. The extended transition period will assist embedded network operators to adjust.

We continue to hold the view that improved cost recovery from embedded network operators is appropriate given the increasing numbers of embedded networks across the grid, and the cross subsidy that arises under existing tariff structures. We also consider that the 160 MWh per annum threshold under which the embedded network tariff does not apply will protect some smaller embedded network operators from higher network costs.[20] Section 19.4.3.2 of our draft decision sets out a detailed consideration of our support for embedded network tariffs.

In addition to the reasoning in our draft decision supporting introduction of these tariffs, we consider there is a basis under the National Electricity Objective (NEO) in support of embedded network tariffs. Our view is that the AER can consider the comparative costs paid by consumers in consideration of the long-term interests of consumers and that it is in the long-term interest of all consumers for embedded network customers to pay a more equal share of residual costs.

We also encourage Endeavour Energy to look for ways to further refine its embedded network tariff if and when more information becomes available to it. For example, to consider restructuring its embedded network tariff or introducing additional tariffs if it can distinguish between different types of embedded networks (residential, commercial and mix-used).

19.4.2.2 Storage tariffs

Our draft decision accepted Endeavour Energy's three grid-scale battery tariffs. Following our draft decision, we sought clarity from distributors proposing battery tariffs that these

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18 IPART, *Draft Report – Embedded networks*, December 2023. IPART's final report will be released in April 2024. We acknowledge that the final report could differ from the draft report, but we understand that IPART will confirm its intent to introduce price caps for on-sale of electricity and other services to end-use customers by embedded network operators. This means embedded network operators will be prevented from passing on the cost increases from the Ausgrid and Endeavour Energy embedded network tariffs through electricity charges.

19 IPART, *Draft Report – Embedded networks*, December 2023, p 31.

20 MWh = megawatt hours.

tariffs could apply to all storage technology with similar connections and load profiles. As for other distributors, Endeavour Energy confirmed this is the case.[21] In this final decision, the AER has amended the revised tariff structure statement to clarify this.

Stakeholder submissions

Tesla submitted that storage tariffs in general should be delayed until more work is done to differentiate between different types of HV batteries, for example:

- sub-5MW batteries i.e., community storage assets. These are unscheduled and may be aggregated for market use purposes.
- >5MW batteries which are required to be registered with AEMO as scheduled bidirectional units.[22]

AER consideration

Our view is that while network storage tariffs are relatively new, they ensure that storage technology like batteries are appropriately rewarded and charged for their use of the network. We note also that Endeavour Energy's storage tariffs were informed by findings from tariff trials and developed in consultation with its stakeholders.[23]

19.4.2.3 Tariffs for EV charge point operators

For EV charge point operators, we did not make any suggestions for improvement in our draft decision. We note that Evie Networks submitted a number of arguments against existing tariffs being applied to EV charge point operators in NSW, including that the NEO's emissions targets have been misrepresented and should be considered as supporting a specific tariff for EV charge point operators.[24,25] We have reflected on the new emissions reduction objectives in assessing tariffs available to charge point operators and consider Endeavour Energy's tariffs to be appropriately balanced against the pricing principles of the NER.

In this round of tariff structure statements, we have encouraged increased alignment across distributors on access to time-of-use tariffs for peaky load businesses like charge point operators. From 1 July 2024 peaky load customers with annual consumption below 160 MWh per annum in NSW will join similar customers in Victoria and the ACT in having access to time-of-use tariffs (opting-out of demand/ or capacity tariffs).[26] These customers in Endeavour Energy's jurisdiction already had access to time-of-use tariffs in the 2019–24 period.

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21 Endeavour Energy – *information request END – IR041 – EN tariff, two-way pricing and battery tariffs - 20231220 - PUBLIC*, p 3.

22 Tesla – *Submission on the revised proposals and draft decisions 2024-29*, January 2024, p 3.

23 For example, Endeavour Energy, *Sub-threshold tariff notification 2023-24*, February 2023.

24 National Electricity Law, s 7(c).

25 Evie Networks, *2024-29 Submission on Revised Proposals and Draft Decision*, February 2024; Marsden Jacobs, *Report for Evie*, February 2024.

26 In Ausgrid's network, there is an additional requirement for customers to have demand higher than 100 kVA to be able to access time-of-use tariffs.

Our view continues to be that demand and capacity tariffs are appropriate tariffs for EV charge point operators and their use of the network, and the 160 MWh per annum threshold is reasonable in the context of the new NEO. Peak demand and capacity charges only apply during peak times (4pm - 8pm for Endeavour Energy). Charge point operators in Endeavour Energy's network do not face demand charges for their demand outside of peak demand periods, i.e. they are only charged for spikes in demand that contribute to the evening peak. Existing large business tariffs signal the cost associated with peak time energy demand to charge point operators and incentivise these businesses to respond.[27]

We support a collaborative approach to developing tariffs and tariff trials aimed at peaky load businesses, and encourage collaboration between the sector, distributors and government bodies. However, we do not support network tariff concessions for these customers that increase the contribution to network cost recovery required of other customers within the same customer class.

[27] Evie Networks submitted that charge point operators are able to curtail demand on peak demand days. - Evie Networks, *2024-29 Submission on Revised Proposals and Draft Decision*, February 2024, p 7.

Shortened forms

AEMC	Australian Energy Market Commission
AEMO	Australian Energy Market Operator
AER	Australian Energy Regulator
augex	augmentation expenditure
capex	capital expenditure
CER	consumer energy resources
CPI	consumer price index
HV	high voltage
LRMC	long-run marginal cost
LV	low voltage
NEL	national electricity law
NEM	national electricity market
NEO	national electricity objective
NER	national electricity rules
NSP	network service provider
opex	operating expenditure
PV	photovoltaic
RAB	regulatory asset base
RBA	Reserve Bank of Australia
repex	replacement expenditure
RIN	regulatory information notice