

Attachment 3

Extract from the Energy Services Corporations Act

TransGrid's responsibilities to the State, are set out in the following extract from the Energy Services Corporation Act:

- (1) The principal objectives of an energy transmission operator are as follows:
 - (a) to be a successful business and, to this end:
 1. to operate at least as efficiently as any comparable businesses,
 2. to maximise the net worth of the State's investment in it,
 3. to exhibit a sense of social responsibility by having regard to the interests of the community in which it operates,
 - (b) to protect the environment by conducting its operations in compliance with the principles of ecologically sustainable development contained in section 6 (2) of the Protection of the Environment Administration Act 1991,
 - (c) to exhibit a sense of responsibility towards regional development and decentralisation in the way in which it operates,
 - (d) to operate efficient, safe and reliable facilities for the transmission of electricity and other forms of energy,
 - (e) to promote effective access to those transmission facilities.
- (2) Each of the principal objectives of an energy transmission operator is of equal importance.
- (3) Without limiting subsection (1) (b), in implementing the principal objectives set out in subsection (1), an energy transmission operator has the special objective of minimising the environmental impact on land of activities authorised by easements for transmission facilities created in favour of the energy transmission authority. In implementing this special objective, the transmission operator is bound by all relevant laws (such as those concerning native vegetation, soil conservation and easement management) applying at the time."