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Mr Mike Buckley  
General Manager Network Regulation North  
Australia Energy Regulator  
GPO Box 3131  
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Dear Mr Buckley

**TRANSGRID REVENUE PROPOSAL FOR THE PERIOD 1 JULY 2009 TO 30 JUNE 2014**

Please find attached TransGrid's Revenue Proposal for the five years from 1 July 2009 to 30 June 2014. This is submitted in accordance with the requirements of Chapter 6A of the National Electricity Rules (NER).

Also attached are TransGrid's proposed pricing methodology and negotiating framework.

The Revenue Proposal has been prepared in accordance with the NER and the AER's Submission Guidelines. TransGrid has consulted with the staff of the AER in the preparation of the submission to ensure that the revenue proposal meets the requirements of the AER.

TransGrid has prepared a considerable amount of documentation to support the revenue proposal. A schedule for the provision of this supporting material has been agreed with AER staff.

TransGrid is writing separately, on a confidential basis, regarding the period of time proposed for determining the market-derived inputs to the WACC.

Yours sincerely



Kevin Murray  
Managing Director

31/5/08