

# CORRIGENDUM

## Independent Competition and Regulatory Commission

*Annual Report 2016-17*

8 November 2017

Summary of amendments:

### C.6 Statement of performance

- Table 4 on page 21 titled ‘Statement of performance for the year ended 30 June 2016’ should instead read **‘Statement of performance for the year ended 30 June 2017’**. There are also some minor edits in the table to enumerating water and sewerage services pricing targets in row one, and references to wastewater instead of sewerage services in row four. Sewerage services is the correct terminology, however the original audited text referred to wastewater. The correct complete table is set out in attachment 1 of this corrigendum.
  
- ‘Explanation of accountability indicators for the year ended 30 June 2017 Notes’ on pages 21–22 should be replaced with the notes set out in attachment 1 to this corrigendum. The specific amendments to the notes in attachment 1 are as follows:
  - Note 1: Final sentence added **‘The Commission also approved Icon Water’s standard customer contract for 2017-18. Copies of the Commission’s reports are available from its website.’**
  - Note 4: Notifiable instrument reference added to final sentence (NI2016-551).
  - Note 5: First sentence should read **‘The Chief Executive Officer of the Commission made three determinations on 29 September 2016 (NI2016–548, NI2016–549 and NI2016–550) under Part 3A of the Utilities Act 2000 for the 2016–17 financial year.’**
  - Note 6: Final sentence added **‘There were no references received during the year.’**

Table 4 Statement of performance for the year ended 30 June 2017

Statement of intent accountability indicators	Original target 2016–17	Actual result 2016–17	%Variance from original target	Explanation of material variances
Water and sewerage services pricing <sup>1</sup>	(i) Price adjustment, undertaking, (ii) completion of tariff review, and (iii) new terms of reference.	Achieved. Water prices adjusted for 2017–18, tariff review completed and new terms of reference received.	–	
Retail electricity pricing <sup>2</sup>	Undertaking and completion of a price determination	Achieved. Draft and final reports issued. Price determination notified.	–	
Utilities compliance and performance <sup>3</sup>	1 Report	1 Report	–	
Utility licence fees (water, wastewater and energy sector utilities not subject to energy industry levy) <sup>4</sup>	1 Determination	1 Determination	–	
Utility levies (energy sector) <sup>5</sup>	3 Determinations	3 Determinations	–	
Advice on referred matters <sup>6</sup>	Subject to receipt of references	No references were received	–	

The Statement of Performance is to be read in conjunction with the following information:

## Explanation of accountability indicators for the year ended 30 June 2017

### Notes

1. A new terms of reference was received on 13th December 2016 for an investigation into regulated water and sewerage services for the regulatory period 1 July 2018 to 30 June 2023. The Commission released an issues paper on 31 March 2017. The Commission adjusted the maximum prices Icon Water Ltd (Icon Water) can charge for its regulated water, sewerage and miscellaneous services in 2017-18 on 29 May 2017. This was in accordance with the *Substituted Price Direction for Regulated Water and Sewerage Services 1 July 2013 to 30 June 2018* made by the Industry Panel. The Commission also approved Icon

Water's standard customer contract for 2017-18. Copies of the Commission's reports are available from its website.

2. Terms of Reference were received on 22 June 2016 for an investigation into the supply of electricity to small customers on standard retail contracts for the regulatory period 1 July 2017 to 30 June 2020. The Commission released an issues paper on 24 October 2016 and announced its draft decision on 28 March 2017 and the final decision on 7 June 2017. Copies of the Commission's reports are available from its website.
3. Licensed utilities providing certain infrastructure services report annually to the Commission details of how they met their non-technical licence conditions, relevant laws, industry codes and other relevant regulatory obligations. The Commission publishes a report on the utilities' annual submission as an attachment to the Commission's Annual Report.
4. On 30 September 2016, the Commission determined the annual licence fee payable by certain licensed utilities under the *Utilities Act 2000* for the year ending 30 June 2017 and collected those fees accordingly (NI2016–551).
5. The Chief Executive Officer of the Commission made three determinations on 29 September 2016 (NI 2016–548, NI2016–549 and NI2016–550) under Part 3A of the *Utilities Act 2000* for the 2016–17 financial year. These determinations are used to impose a levy on energy utilities to recover the amount of the ACT's national regulatory costs and local regulatory costs in relation to energy industry sectors.
6. The Commission may receive references under Part 3 of the *Independent Competition and Regulatory Commission Act 1997*. There were no references received during the year.

The above Accountability Indicators were reviewed by the ACT Audit Office in accordance with the *Financial Management Act 1996*.