

Decision on Authority initiated licence amendment (EGL7)

Electricity Generation and Retail Corporation (t/a Synergy)

5 February 2014

Economic Regulation Authority

WESTERN AUSTRALIA

This document is available from the Economic Regulation Authority's website at www.erawa.com.au. For further information, contact:

Economic Regulation Authority
Perth, Western Australia
Phone: (08) 6557 7900

© Economic Regulation Authority 2014

The copying of this document in whole or part for non-commercial purposes is permitted provided that appropriate acknowledgment is made of the Economic Regulation Authority and the State of Western Australia. Any other copying of this document is not permitted without the express written consent of the Authority.

Disclaimer

This document has been compiled in good faith by the Economic Regulation Authority (Authority). The document contains information supplied to the Authority from third parties. The Authority makes no representation or warranty, express or implied, as to the accuracy, completeness, reasonableness or reliability of the information supplied by those third parties.

This document is not a substitute for legal or technical advice. No person or organisation should act on the basis of any matter contained in this document without obtaining appropriate professional advice. The Authority and its staff members make no representation or warranty, expressed or implied, as to the accuracy, completeness, reasonableness or reliability of the information contained in this document, and accept no liability, jointly or severally, for any loss or expense of any nature whatsoever (including consequential loss) arising directly or indirectly from any making available of this document, or the inclusion in it or omission from it of any material, or anything done or not done in reliance on it, including in all cases, without limitation, loss due in whole or part to the negligence of the Authority and its employees.

This notice has effect subject to the Competition & Consumer Act 2010 (Cwlth), the Fair Trading Act 1987 (WA) and the Fair Trading Act 2010 (WA), if applicable, and to the fullest extent permitted by law.

Any summaries of the legislation, regulations or licence provisions in this document do not contain all material terms of those laws or obligations. No attempt has been made in the summaries, definitions or other material to exhaustively identify and describe the rights, obligations and liabilities of any person under those laws or licence provisions.

Decision

1. In accordance with section 22 of the *Electricity Industry Act 2004 (Act)*, the Economic Regulation Authority (**Authority**) has amended the Electricity Generation Corporation's (t/a Verve Energy) Electricity Generation Licence 7 (**EGL7**).
2. The amendment entails a change in the licensee's name from Electricity Generation Corporation (t/a Verve Energy) to Electricity Generation and Retail Corporation (t/a Synergy).

Reasons

3. The *Electricity Corporations Amendment Act 2013 (ECA Act)* came into operation on 1 January 2014. The ECA Act provides for the merger of the Electricity Retail Corporation (t/a Synergy) into the Electricity Generation Corporation (t/a Verve Energy), and the renaming of the Electricity Generation Corporation as the Electricity Generation and Retail Corporation (t/a Synergy).
4. As required under clause 15 of EGL7, Verve Energy reported the change in name to the Authority.
5. The ECA Act provides that agreements, documents or instruments which included a reference to either corporation prior to the merger, should be read as including a reference to the Electricity Generation and Retail Corporation after the merger. Therefore, from 1 January 2014, the licensee name included in EGL7 should be read as being the Electricity Generation and Retail Corporation.
6. As the ECA Act provides that references to the Electricity Generation Corporation should be read as references to the Electricity Generation and Retail Corporation, a change to the licensee name on EGL7 is not strictly required. However, for reasons of transparency, the Authority has decided to amend EGL7 to ensure that the licensee's new name is included on the licence.
7. Verve Energy was notified of the proposed amendment and given 15 business days to make comments. Verve Energy has not provided any comments.
8. This is a minor amendment and the Authority considered it unnecessary to seek public consultation on the amendment.