

# Framework for Rule Change Proposal Prioritisation and Scheduling

~~21 July 2017~~

1 January 2020

## 1. Background

~~The~~ On 23 November 2016, the Rule Change Panel (**Panel**) was established to undertake the administration of, and decision-making for changes to the Wholesale Electricity Market Rules (**Market Rules**) and the Gas Services Information Rules (~~Market/~~**GSI Rules**) ~~specify default timeframes~~. The Panel commenced its rule-making functions on 3 April 2017.

The Panel is responsible for the ~~progression~~ development of amendments and replacement of the Market Rules and GSI Rules.<sup>1</sup> The Panel must:

- be satisfied that the Amending Rules as proposed to be amended or replaced are consistent with the Wholesale Market Objectives or GSI Objectives;<sup>2</sup>
- have regard to:<sup>3</sup>
  - any applicable statement of policy principles given to the Panel by the Minister;
  - the practicality and cost of implementing the Rule Change Proposal (**Proposal**);
  - the views expressed in submissions on the Proposal;
  - the views expressed by the Market Advisory Committee (**MAC**) or Gas Advisory Board (**GAB**); and
  - any technical studies that the Panel considers necessary.

Any person may make a Proposal.<sup>4</sup> The Panel must publish a Rule Change Notice for a Proposal within seven Business Days of receiving it (or any clarification requested by the Panel).<sup>5</sup> ~~The Market Rules and GSI Rules do not allow the Panel to extend this deadline.~~

Proposals (~~Proposals~~) can then be progressed under the Standard Rule Change Process ~~and/or~~ Fast Track Rule Change Process. The default timeframes are:

- ~~for~~For the Standard Rule Change Process:

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<sup>1</sup> See clause 2.2B.2 of the Market Rules and subrule 125(1) of the GSI Rules.

<sup>2</sup> See clause 2.4.2 of the Market Rules and subrule 127 of the GSI Rules. The Wholesale Market Objectives and GSI Objectives are reproduced in the Appendix to this paper.

<sup>3</sup> See clause 2.4.3 of the Market Rules and subrule 128(1) of the GSI Rules.

<sup>4</sup> See clause 2.5.1 of the Market Rules and subrule 129 of the GSI Rules.

<sup>5</sup> See clause 2.5.7 of the Market Rules and subrule 132(2)(b) of the GSI Rules.

- at least 30 Business Days from the publication of the Rule Change Notice until the end of the first submission period;<sup>6</sup>
- no more than 20 Business Days from the closure of the first submission period until ~~the~~ publication of the Draft Rule Change Report;<sup>7</sup>
- at least 20 Business Days from the publication of the Draft Rule Change Report until the end of the second submission period;<sup>8</sup> and
- no more than 20 Business Days from the closure of the second submission period until ~~the~~ publication of the Final Rule Change Report; ~~and~~.<sup>9</sup>
- ~~for~~**For** the Fast Track Rule Change Process:
  - no more than 15 Business Days from the publication of the Rule Change Notice until the end of the consultation period;<sup>10</sup> and
  - no more than 20 Business Days from the publication of the Rule Change Notice until ~~the~~ publication of the Final Rule Change Report.<sup>11</sup>

The ~~Rule Change Panel~~ (~~Panel~~) may decide to extend these timeframes, but is required to publish a notice of extension explaining the reasons for the delay.<sup>12</sup>

## 2. ~~Regardless~~ **Overview of the rule change process used** ~~Framework~~

The purpose of this framework is to manage the Panel's workload in an efficient manner to produce the best outcomes for the market and consumers. This framework establishes the processes to:

- allocate resources to the Panel ~~must publish the Rule Change Notice for~~, including the options to acquire additional resources on a short- or long-term basis if the available resources are insufficient to progress a Proposal within 7 Business Days of receiving the ~~the default timeframes (see section 3); and~~
- prioritise each Proposal ~~(or any clarification of the Proposal requested by the Panel). The in a way that offers the greatest benefits in terms of the Wholesale Market Objectives and GSI Rules do not allow the Panel to extend this deadline.~~ Objectives (see section 4); and
- manage the Panel's work program based on its resource availability and priorities, including deciding when additional resources are required to support the Panel.

## 3. **Resources**

Ideally, all Proposals ~~are~~ will be progressed in accordance with the default timeframes, except for very large or complex Proposals, where additional time for analysis and consultation is ~~may be~~ needed regardless of resource availability.

<sup>6</sup> See clause 2.5.7 of the Market Rules and subrule 132(6) of the GSI Rules.

<sup>7</sup> See clause 2.7.6 of the Market Rules and subrule 136(1) of the GSI Rules.

<sup>8</sup> See clause 2.7.6(b) of the Market Rules and subrule 136(1)(b) of the GSI Rules.

<sup>9</sup> See clause 2.7.7A of the Market Rules and subrule 137(1) of the GSI Rules.

<sup>10</sup> See Clause 2.6.3 of the Market Rules and subrule 133(3) of the GSI Rules.

<sup>11</sup> See clause 2.6.3A of the Market Rules and subrule 134(1) of the GSI Rules.

<sup>12</sup> See clauses 2.5.10 and 2.5.12 of the Market Rules and rule 141 of the GSI Rules.

However, in practice it is difficult to guarantee this outcome without imposing inefficient costs on the market. The workload of the Panel, and therefore of the executive officer and other RCP Secretariat Support Services provided by the Economic Regulation Authority (ERA) to support the Panel (RCP Support), The default timelines cannot be guaranteed because the workload of the Panel, the Executive Officer and RCP Support<sup>13</sup> is not within the control of the Panel and is likely to be highly variable due to:

- variability in the quantity and timing of Proposals; and
- variability in the size, complexity and subject matter of Proposals.

Due to the complexity of the Market/ Rules and GSI Rules, the rapid processing of many speed at which Proposals are progressed is dependent on the availability of skilled and experienced resources. It would not be efficient/inefficient for the ERA to permanently employ enough the necessary experienced analysts to manage any conceivable work load/workload peaks within the default timeframes. Further, while it is often possible to procure external resources with the required skills and experience (e.g. from legal firms) On the additional costs of such resources are likely to be high and may not always be warranted by the benefits of avoiding a delay in progressing a Proposal.

The purpose of this framework is to manage the expected peaks and troughs of the Panel's workload in an efficient manner to produce the best outcomes for the market and consumers. Specifically, the framework:

- provides a basis for scheduling work that prioritises Proposals offering the greatest benefits in terms of the Wholesale Market Objectives/GSI Objectives (Objectives);
- establishes guidelines for determining the appropriate level of response when insufficient budgeted resources are available to progress a Proposal in the default timeframes; and
- provides a basis for managing the Panel's work program, assessing performance and deciding when additional resources are required to support the Panel, either in the short term or through a longer term changes to the Panel's budget.

## 2. Overview of Framework

The main features of the framework include:

- identification of the resources allocated to support of the Panel and the options to acquire additional resources on a short or long term basis;
- the application of a scheduling assessment process to each Proposal, to determine the factors that inform the prioritisation and scheduling of the Proposal;
- the use of a five level "urgency rating" in the scheduling assessment process;

the scheduling of Proposals into a coordinated other hand, there are risks to the Western Australian energy markets if RCP Support work plan, based on the scheduling assessment factors and the available resources; is significantly under-resourced.

- ongoing monitoring, reporting and adjustment of the work plan to reflect progress against targets and account for internal and external changes;

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<sup>13</sup> The Economic Regulation Authority (ERA) provides the Executive Officer, RCP Support and other resources to support the Panel, in accordance with the subregulation 23(2) of the Energy Industry (Rule Change Panel) Regulations 2016.

- ~~guidelines around the procurement of additional resources to support the Panel in the short or longer term; and~~
- ~~provision of feedback to the annual ERA budget processes, which establish the base resource allocation for Panel support for each financial year.~~

### ~~3.1. Resources~~

The budget for rule change activities is ~~contained within the overall expenditure approved~~addressed in the Government budget estimates for the ERA.

~~In addition The ERA provides the Executive Officer to the executive officer, the ERA allocates Panel, along with~~ a mixture of dedicated and shared resources to provide the ~~secretariat support necessary services needed by the Panel. For example, the~~. The resources allocated to support the Panel as at 2431 July 20172019 include:

- ~~three full-time analysts (including a Principal Analyst, Senior Analyst and Assistant Analyst);~~
- ~~four full-time staff members;~~<sup>14</sup>
- a variable share (depending on requirements) of a ~~Legal Officer, a Principal Analyst and the Executive Director Markets;~~ and
- an annual consultancy budget ~~(\$200,000 for the 2017/18 financial year).~~<sup>15</sup>

~~The dedicated resources will be assigned to other ERA work during any periods in which they are not required by the Panel.~~

~~If there is an urgent requirement, the ERA may~~the Panel needs to urgently progress a Proposal, then the ERA may be able to provide additional resources to the Panel, subject to its overall budget limitations, ~~be able to provide additional resources to assist the Panel,~~ either through the reallocation of internal resources or ~~through short-term contractors.~~by procuring external resources with the required skills and experience from consultants or legal firms. However, the costs of such external resources would likely be high and would need to be balanced against the benefits of progressing a Proposal without delay.

The ERA may also, in exceptional circumstances, seek an increase to its budget from Treasury outside of the normal annual budget cycle.

## ~~4. Scheduling Assessment of Rule Change~~Prioritising Proposals

~~Each Proposal submitted to the The Panel will undergo a scheduling~~undertake an assessment process. This process determines the factors that inform the prioritisation and scheduling of a Proposal. to prioritise each Proposal.

RCP Support will ~~commence~~undertake the ~~scheduling~~ assessment ~~process~~ as soon as possible in the lifecycle of a Proposal, ideally at the Pre-Rule Change Proposal stage. However, the initial ~~scheduling~~priority assessment for a Proposal may need to be revised over time as ~~new information becomes available.~~circumstances change. For example:

<sup>14</sup> ~~The full-time staff include the Executive Officer, an Assistant Director, a Principal Analyst and an Assistant Analyst. The ERA had also commenced procuring an additional full-time staff member as of 31 July 2019.~~

<sup>15</sup> ~~The consultancy budget covers legal advice on Proposals (particularly on drafting of Amending Rules) and for any consultants to deal with specific Proposals (e.g. a part-time staff member was employed in 2018/19).~~

- a change in market activity may ~~either increase or/~~decrease the financial effects of a design flaw in the Market Rules or GSI Rules, potentially increasing ~~or/~~decreasing the urgency ~~rating~~ of a Proposal to address the problem;
- the progression of a high urgency Proposal requiring changes to one of AEMO's IT systems may affect the prioritisation of a lower urgency Proposal ~~affecting that depends on~~ the same IT ~~systems~~systems, if concurrent processing of the Proposals would result in material ~~IT development~~ cost savings for the market; and
- the assessment of some Proposals is likely to ~~change as more information becomes available about~~ be significantly impacted by Government reform programs (e.g. the status and timeframes of related Electricity Market Review reforms Energy Transformation Strategy) or ERA reviews.

#### 4.1 — Factors Considered in a Scheduling Assessment

##### 4.1 The scheduling assessment impacting the Priority of a Proposal comprises the

The following ~~input~~ factors will impact the priority of a Proposal:

- the urgency rating, ~~determined in accordance with~~ of the Proposal (see section 4.2 below; 4.2);
- the submission date of the Proposal;
- the estimated resource requirements (by resource type and working days) to process the Proposal, including:
  - internal resources, ~~(e.g. analyst, legal support; the Executive Officer)~~;
  - specialist consultancy requirements; ~~and~~ (e.g. legal support, consultants);
  - external assistance, ~~(e.g. support from AEMO; support from the ERA, MAC or GAB workshops or working groups)~~;
- ~~qualifying~~ other factors, including:
  - any specific timing considerations, ~~(e.g. the need to align the commencement of Amending Rules with the Reserve Capacity Cycle; ERA reviews)~~;
  - IT and process implementation cycles for AEMO and Market Participants; and
  - interdependencies with any Government-led reforms ~~of which the Panel is aware,~~ (e.g. the Electricity Market Review reforms Energy Transformation Strategy).

#### 4.2 Urgency Ratings

Each Proposal is assigned an urgency rating ~~based on the information available at the time of the assessment. The urgency ratings are used to help~~ prioritise the Proposals and to determine the appropriate level of response ~~when insufficient budgeted if available~~ resources are ~~available~~ insufficient to progress a Proposal ~~in~~ within the default timeframes.

##### 4.2.1 Questions to Consider in Assigning an Urgency Rating

The urgency ratings are determined by considering the following questions:

- (1) Are the proposed amendments necessitated by external events, ~~(e.g. legislative or regulatory changes to GST laws or the merger of Synergy and Verve Energy?)~~?

- (2) Is the Proposal seeking to address a market failure, or a market improvement (e.g. imperfect competition or information asymmetries?)?
- (3) How bad, in terms of the Wholesale Market Objectives or GSI Objectives, might the outcomes be if the Proposal is delayed?
- (4) How good, in terms of the Wholesale Market Objectives or GSI Objectives, might the outcomes be if the Proposal is progressed promptly?
- (5) What are the likely implementation and ongoing operational costs?
- ~~(6) It should be noted that these questions may require~~ What are the use of initial ballpark estimates and judgement calls, as in many cases the likely cost-benefit outcomes from the Proposal?

~~The Panel will not have started its formal assessment of a Proposal when the Proposal. This means, is assessed for example, that in some cases a relatively high~~ urgency rating may be assigned to a Proposal that is eventually rejected by the Panel.

~~It should also be noted that while the~~ . Therefore, consideration of the above questions will be based on rough initial estimates and judgement calls. Assigning a higher urgency rating to a Proposal will not impact the outcome of the Proposal.

#### **4.2.2 The Urgency Rating Scale**

~~The urgency rating~~ of a Proposal is a major input to the prioritisation process ~~it~~ but is not the only factor considered (see section 1.1). The urgency ratings are specified as follows.

~~The urgency ratings are listed in Table 4.1 below.~~

**Table 4.1: Urgency ratings**

Urgency	Description	Resourcing Implications
<b>1</b>	<p><b>Essential:</b> <del>e.g.</del>  <u>The Proposal:</u></p> <ul style="list-style-type: none"> <li>• <u>is a legal necessity;</u></li> <li>• <u>addresses unacceptable market outcomes for the Wholesale Electricity Market or the gas market;</u> or</li> <li>• <u>addresses a serious threat to:</u> <ul style="list-style-type: none"> <li>○ <u>power system security and reliability;</u> or</li> <li>○ <u>security, reliability or availability of the supply of natural gas in the State.</u></li> </ul> </li> </ul>	Do not delay – acquire additional resources, <u>and</u> request <u>an</u> increase to the ERA budget from Treasury if necessary.
<b>2</b>	<p><b>High:</b> <del>Compelling proposal, and either</del>  <u>The Proposal is compelling and is:</u></p> <ul style="list-style-type: none"> <li>• <u>likely to have a large net benefit; and/or else</u></li> <li>• <u>necessary to avoid serious perverse market outcomes.</u></li> </ul>	Do not delay – acquire additional resources if available, subject to overall ERA budget limitations.
<b>3</b>	<p><b>Medium:</b> <del>Net</del>  <u>The net benefit either of the Proposal:</u></p> <ul style="list-style-type: none"> <li>• may be large but needs more analysis to determine; or</li> <li>• <u>is material but not large enough to warrant a High rating.</u></li> </ul>	<del>May delay</del> <u>Delay</u> up to 3 months if budgeted resources <u>are</u> unavailable.
<b>4</b>	<p><b>Low:</b> <del>Minor</del>  <u>The Proposal has minor net benefit, (e.g. reduced administration costs).</u></p>	<del>May delay</del> <u>Delay</u> up to 6 months if budgeted resources <u>are</u> unavailable.
<b>5</b>	<p><b>Housekeeping:</b> <del>Negligible</del>  <u>The Proposal has negligible market benefit, (e.g. just improves the readability of the Market Rules or GSI Rules).</u></p>	<del>May delay</del> <u>Delay</u> up to 12 months if budgeted resources <u>are</u> unavailable.

### 4.2.3 The Process to Assign an Urgency Rating

The usual process for assigning an urgency rating to a Proposal ~~will be~~ as follows.

(1) ~~The~~ the proponent is to suggest an urgency rating for their Proposal, usually at the Pre-Rule Change Proposal stage;

(2) RCP Support is to seek the advice of the MAC or GAB on the urgency rating for the Pre-Proposal or Rule Change Proposal, and in doing so, is to provide the MAC or GAB with the questions listed in section 4.2.1 and the rating scale in section 4.2.2;

(3) ~~the~~ the MAC ~~or~~ or GAB ~~provides its~~ is to form a consensus views on the urgency rating for the Proposal, usually during discussion of the Pre-Rule Change Proposal at a MAC ~~or~~ or GAB meeting, and is to consider the importance of each question listed in section 4.2.1 relative to the Proposal;

(4) RCP Support is to form an independent view of the urgency rating for the Proposal, which may differ from what was suggested by the proponent and/or the MAC or GAB;

~~(2)~~(5) RCP Support is to provide the Panel with its (potentially modified) recommended urgency rating, along with for the Proposal, the reasons for its recommendation, and details of any dissenting views from the proponent or the MAC/GAB, to the Panel for review and approval and the MAC or GAB (particularly where these views differ from RCP Support's recommendation); and

- ~~The~~the Panel is to decide on the urgency rating for the Proposal, which ~~is then used by~~ RCP Support will then use to prioritise and schedule the Proposal.

RCP Support or the proponent of a Proposal may propose ~~a new~~to revise the urgency rating for a Proposal, if at any stage there is a change to the relevant timelines indicated in the table above are not met or if circumstances ~~change at any stage during the rule change process~~. RCP Support will consult with the MAC ~~or~~ GAB before proposing a new urgency rating to the Panel ~~for approval~~.

### 4.3 ~~Special Cases with Government-led Reform Interdependencies~~

Some Proposals need to be treated as “~~special cases~~”cases’ because they are or ~~have been~~will be affected by interdependencies with Government-led reform programs (such as the ~~Electricity Market Review. Some examples are provided below.~~Energy Transformation Strategy) or an ERA review:

- ~~In some cases~~ Amending Rules made by the Minister may supersede a Proposal, either by implementing the proposed amendments or ~~else~~ by rendering them irrelevant. In these cases, the Panel will need to reject the Proposal ~~needs to be rejected by the Panel~~ using the normal rule change process. Although the rejection is effectively only a housekeeping ~~task~~function it should ~~still~~ be processed promptly to avoid any unnecessary confusion.
- ~~In some cases~~ uncertainty about the future of Government reforms ~~makes~~may make it impossible for the Panel to assess a Proposal. For example, if a proposed but unconfirmed Government reform would supersede the changes in a Proposal, then ~~the “payback period” for the changes cannot be assessed with any confidence. it will be difficult to determine what benefits of the Proposal will accrue and for how long, and therefore whether the Proposal will have a positive net benefit.~~ In these cases ~~the Proposal should, it may~~ be placed ~~appropriate to put the Proposal~~ on hold ~~for some period~~ until the Government’s policy direction and implementation plans are better understood. However, a deadline should be set for any extension to ensure that the Proposal is not placed on hold indefinitely.
- ~~If the Government confirms its support for certain Electricity Market Review reforms then this may reduce the expected payback period for some Proposals, to the extent that their progression would be inconsistent with the Objectives. In these situations the Proposals should be extended until the relevant reforms are either implemented or abandoned.~~
- ~~In some cases a Proposal~~Some Proposals may contain multiple components, of which only some are affected by proposed Government reforms. In these cases, the Panel may decide to progress those elements that can be progressed prior to the Government Reform and reject the remaining components, to avoid any unnecessary delay to the former for the sake of the latter. A new Proposal can then be made for the rejected components following the Government reforms, if necessary.



## ~~5. Work Plan Management~~

### 5. Scheduling

The ~~executive officer~~Executive Officer is responsible for managing the RCP Support work plan and for any associated reporting to the Panel, MAC and ~~the MAC/GAB~~. ~~It is expected that the~~The work plan will ~~need to~~ be reviewed and updated:

- whenever new Proposals are submitted;
- whenever resource availability changes;
- periodically to reflect progress made in processing Proposals; and
- in response to changes to the status of the Government's reform programs, ERA reviews or other relevant external events.

#### 5.1 Prioritisation of Rule Change Proposals

In developing the work plan, the ~~executive officer~~Executive Officer will aim to prioritise Proposals by urgency rating and then submission date, subject to consideration of the following qualifying factors:

- resource availability and workflow practicalities – for example:
  - it may sometimes be necessary to ~~amend the default~~progress lower priority ~~order~~Proposals over higher priority Proposals to allocate resources efficiently and avoid resourcing bottlenecks; and
  - it may be practical to work on lower rated Proposals during the consultation periods for higher rated Proposals;

• Panel availability;

• AEMO availability;

• MAC or GAB availability;

• timing for IT and process development and testing by AEMO and Market Participants;

• the need to coordinate with any Government-led reforms or ERA reviews; and

• special timing considerations, ~~(e.g. a small delay to a High rated Proposal may be acceptable provided the Amending Rules~~ still have time to commence ~~can be commenced~~ before the relevant Reserve Capacity Cycle deadline);

~~• The Panel availability;~~

~~• MAC/GAB and AEMO availability;~~

~~• IT and process development timing; and~~

~~• the need to coordinate with any Government-led reforms.~~

~~Additionally, the~~ Panel may ~~request changes to~~ ask the Executive Officer to change the prioritisation and scheduling of Proposals if it considers that the changes are likely to better achieve the Wholesale Market Objectives or GSI Objectives.

#### 5.2 Monitoring and Reporting

The ~~executive officer~~Executive Officer is responsible for:

- ~~monthly~~six weekly reporting to the Panel on the RCP Support work plan via the ~~'Workflow Summary'~~Summary and ~~the~~ 'Summary of Rule Change Proposals standing agenda items'Proposals;
- regular reporting to the MAC ~~and~~ GAB on the RCP Support work plan via the ~~'Overview of Rule Change Proposals standing agenda item'~~Proposals;
- monitoring for potential failures to meet the required processing timeframes for each Proposal (given its urgency rating) and reporting any concerns to the Panel ~~and the Executive Director, Markets~~; and
- coordinating any remedial ~~action required~~actions under this framework to address resourcing shortfalls.

Remedial action will be required if ~~open~~ Proposals cannot be progressed using budgeted resources within the timeframes permitted for their urgency rating. Remedial action may include:

- liaising with the ~~relevant ERA managers~~ to increase the use of shared resources or to ~~"borrow"~~borrow other ERA resources;
- engaging consultants to perform specialist tasks, where appropriate;
- ~~liaising with the relevant ERA managers to procure~~procuring additional resources through short-term contracts;
- deferring consideration of some Proposals; and
- if the scale of the problem is large enough (e.g. due to ~~the~~ submission of a very large Essential or High ~~rated~~urgency Proposal, or a severe and ongoing resource shortage) and ~~it~~ cannot be addressed within the ERA's overall budget limitations, liaising with the Panel and the ERA to prepare a Treasury submission to ~~increase the ERA budget to meet the~~procure additional ~~resource requirement~~resources.

### 5.3 Interaction with Annual Budgeting Cycle

The ERA commences preparing its annual budget ~~preparation~~ in February each year. ~~This is to ensure so that if there is any requirement to it can seek a change in the~~changes to its budget ~~from Government, it is done~~ as part of the Government's annual budget estimates process, which occurs in April each year.

The ERA's annual budget ~~preparation~~ process ~~will include~~includes an assessment of whether ~~the budgeted~~sufficient resources are allocated to the Panel ~~have been sufficient~~ to meet ~~the actual~~its likely workload. The Panel and the ERA ~~will~~ use the outcomes of this assessment, ~~as well as the Panel's expectation of likely changes in workload for the coming financial year,~~ to determine ~~and agree~~if any ~~required~~ changes are needed to the resourcing levels for the next financial year.

## **Appendix: The Wholesale Market Objectives and the GSI Objectives**

### **Wholesale Market Objectives**

The Wholesale Market Objectives are specified in clause 1.2.1 of the Market Rules as follows:

The objectives of the market are:

- (a) to promote the economically efficient, safe and reliable production and supply of electricity and electricity related services in the South West interconnected system;
- (b) to encourage competition among generators and retailers in the South West interconnected system, including by facilitating efficient entry of new competitors;
- (c) to avoid discrimination in that market against particular energy options and technologies, including sustainable energy options and technologies such as those that make use of renewable resources or that reduce overall greenhouse gas emissions;
- (d) to minimise the long-term cost of electricity supplied to customers from the South West interconnected system; and
- (e) to encourage the taking of measures to manage the amount of electricity used and when it is used.

### **GSI Objectives**

The GSI Objectives are specified in subrule 2(1) of the GSI Rules as follows:

In accordance with section 6 of the GSI Act, the objectives of the Gas Bulletin Board (the GBB) and the Gas Statement of Opportunities (the GSOO) (the GSI Objectives) are to promote the long term interests of consumers of natural gas in relation to:

- (a) the security, reliability and availability of the supply of natural gas in the State;
- (b) the efficient operation and use of natural gas services in the State;
- (c) the efficient investment in natural gas services in the State; and
- (d) the facilitation of competition in the use of natural gas services in the State.