
ENERGY

EN301*

Electricity Industry Act 2004
Gas Services Information Act 2012

Electricity Industry (Independent Market Operator) Amendment Regulations 2015

Made by the Governor in Executive Council.

1. Citation

These regulations are the *Electricity Industry (Independent Market Operator) Amendment Regulations 2015*.

2. Commencement

These regulations come into operation as follows —

- (a) regulations 1 and 2 — on the day on which these regulations are published in the *Gazette*;
- (b) the rest of the regulations — on the day after that day.

3. Regulations amended

These regulations amend the *Electricity Industry (Independent Market Operator) Regulations 2004*.

4. Regulation 3 amended

In regulation 3 in the definition of *function* delete “and (2)” and insert:

and (2B) to (2)

5. Regulation 21 amended

After regulation 21(1) insert:

- (2A) It is a function of the IMO to assist in the transfer or proposed transfer of a function of the IMO.

- (2B) If it is proposed to transfer a function of the IMO, the Minister must, by instrument in writing given to the IMO, identify the function and the person upon whom the function is proposed to be conferred.
- (2C) A reference to the transfer of a function of the IMO is a reference to a function being conferred on another person under the *Electricity Industry Act 2004* or the *Gas Services Information Act 2012* and ceasing to be a function of the IMO.
- (2D) Without limiting the generality of subregulation (2A), assisting in the transfer or proposed transfer of a function includes —
- (a) assisting with activities relating to a due diligence process in relation to the IMO undertaken by a person upon whom a function has been or is proposed to be conferred, for the purposes of the transfer or proposed transfer of the function; and
 - (b) allowing access to information held by the IMO for the purposes of the transfer or proposed transfer of the function; and
 - (c) assisting in the transfer of information, assets, rights, liabilities, members of staff and contracts and other arrangements of the IMO for the purposes of the transfer of the function.
- (2E) A due diligence process includes the following activities —
- (a) the examination and review of, and reporting on, information held by the IMO relating to —
 - (i) the financial position of the IMO;
 - (ii) the assets, rights, liabilities and contracts and other arrangements of the IMO;
 - (iii) the terms and conditions on which members of staff of the IMO are employed;
 - (b) the identification and description of, and reporting on, systems, assets, rights, liabilities, members of staff and contracts and other arrangements of the IMO;
 - (c) the examination and review of, and reporting on, contracts and other arrangements of the IMO.